

Monthly Financial Report

August 2013

New York State Thruway Authority



New York State Canal Corporation

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September 25, 2013

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH	
				August	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2013	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
TOLL REVENUE					
<u>PASSENGER</u>					
Woodbury to Buffalo, Stations 15-50	\$ 23,931,840	\$ 22,541,803	\$ 1,390,037	6.17	
Erie Section, Stations 55-61	2,544,131	2,428,135	115,996	4.78	
Grand Island Bridges	1,569,419	1,593,133	(23,714)	(1.49)	
Tappan Zee Bridge	9,951,281	9,289,458	661,823	7.12	
Yonkers Barrier	1,625,313	1,556,996	68,317	4.39	
New Rochelle Barrier	2,793,289	2,727,169	66,120	2.42	
Spring Valley Barrier	11,491	12,708	(1,217)	(9.58)	
Harriman Barrier	1,961,905	1,940,796	21,109	1.09	
	<u>44,388,669</u>	<u>42,090,198</u>	<u>2,298,471</u>	<u>5.46</u>	
Permits, Stations 15-61	404,434	398,061	6,373	1.60	
	<u>44,793,103</u>	<u>42,488,259</u>	<u>2,304,844</u>	<u>5.42</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	15,216,602	15,189,333	27,269	0.18	
Erie Section, Stations 55-61	2,776,145	2,762,252	13,893	0.50	
Grand Island Bridges	340,607	336,935	3,672	1.09	
Tappan Zee Bridge	2,694,884	2,413,615	281,269	11.65	
Yonkers Barrier	430,101	403,405	26,696	6.62	
New Rochelle Barrier	987,358	1,039,892	(52,534)	(5.05)	
Spring Valley Barrier	827,593	747,194	80,399	10.76	
Harriman Barrier	391,623	385,008	6,615	1.72	
	<u>23,664,913</u>	<u>23,277,634</u>	<u>387,279</u>	<u>1.66</u>	
Less Volume Discount	<u>2,145,215</u>	<u>2,052,866</u>	<u>92,349</u>	<u>4.50</u>	
	<u>21,519,698</u>	<u>21,224,768</u>	<u>294,930</u>	<u>1.39</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	39,148,442	37,731,136	1,417,306	3.76	
Erie Section, Stations 55-61	5,320,276	5,190,387	129,889	2.50	
Grand Island Bridges	1,910,026	1,930,068	(20,042)	(1.04)	
Tappan Zee Bridge	12,646,165	11,703,073	943,092	8.06	
Yonkers Barrier	2,055,414	1,960,401	95,013	4.85	
New Rochelle Barrier	3,780,647	3,767,061	13,586	0.36	
Spring Valley Barrier	839,084	759,902	79,182	10.42	
Harriman Barrier	2,353,528	2,325,804	27,724	1.19	
Permits, Stations 15-61	404,434	398,061	6,373	1.60	
	<u>68,458,016</u>	<u>65,765,893</u>	<u>2,692,123</u>	<u>4.09</u>	
Less Volume Discount	<u>2,145,215</u>	<u>2,052,866</u>	<u>92,349</u>	<u>4.50</u>	
NET TOLL REVENUE	<u>66,312,801</u>	<u>63,713,027</u>	<u>2,599,774</u>	<u>4.08</u>	
<u>CONCESSION REVENUE</u>					
Gasoline Stations	323,240	307,593	15,647	5.09	
Restaurants	1,460,950	1,382,835	78,115	5.65	
TOTAL CONCESSION REVENUE	<u>1,784,190</u>	<u>1,690,428</u>	<u>93,762</u>	<u>5.55</u>	
Interest on Investments (1)	17,235	10,535	6,700	63.60	
Special Hauling	169,678	173,078	(3,400)	(1.96)	
Sundry Revenue	1,476,306	1,129,791	346,515	30.67	
TOTAL OPERATING REVENUES (2)	<u>\$ 69,760,210</u>	<u>\$ 66,716,859</u>	<u>\$ 3,043,351</u>	<u>4.56</u>	

(1) Total operating interest for the month was \$17,235 of which the Revenue Fund received \$17,235.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH
				August
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2013
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 135,024,569	\$ 132,365,748	\$ 2,658,821	2.01
Erie Section, Stations 55-61	14,424,071	14,348,510	75,561	0.53
Grand Island Bridges	9,897,333	10,023,470	(126,137)	(1.26)
Tappan Zee Bridge	69,847,855	69,437,219	410,636	0.59
Yonkers Barrier	11,670,924	11,527,574	143,350	1.24
New Rochelle Barrier	19,727,538	20,081,544	(354,006)	(1.76)
Spring Valley Barrier	56,509	59,987	(3,478)	(5.80)
Harriman Barrier	12,899,648	13,129,639	(229,991)	(1.75)
	<u>273,548,447</u>	<u>270,973,691</u>	<u>2,574,756</u>	<u>0.95</u>
Permits, Stations 15-61	2,844,479	2,821,572	22,907	0.81
	<u>276,392,926</u>	<u>273,795,263</u>	<u>2,597,663</u>	<u>0.95</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	111,701,137	111,058,507	642,630	0.58
Erie Section, Stations 55-61	20,583,539	20,746,771	(163,232)	(0.79)
Grand Island Bridges	2,442,626	2,434,783	7,843	0.32
Tappan Zee Bridge	18,915,531	17,689,199	1,226,332	6.93
Yonkers Barrier	3,105,798	2,920,034	185,764	6.36
New Rochelle Barrier	7,740,051	8,071,282	(331,231)	(4.10)
Spring Valley Barrier	5,707,132	5,372,252	334,880	6.23
Harriman Barrier	2,847,288	2,749,560	97,728	3.55
	<u>173,043,102</u>	<u>171,042,388</u>	<u>2,000,714</u>	<u>1.17</u>
Less Volume Discount	15,943,970	15,328,023	615,947	4.02
	<u>157,099,132</u>	<u>155,714,365</u>	<u>1,384,767</u>	<u>0.89</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	246,725,706	243,424,255	3,301,451	1.36
Erie Section, Stations 55-61	35,007,610	35,095,281	(87,671)	(0.25)
Grand Island Bridges	12,339,959	12,458,253	(118,294)	(0.95)
Tappan Zee Bridge	88,763,386	87,126,418	1,636,968	1.88
Yonkers Barrier	14,776,722	14,447,608	329,114	2.28
New Rochelle Barrier	27,467,589	28,152,826	(685,237)	(2.43)
Spring Valley Barrier	5,763,641	5,432,239	331,402	6.10
Harriman Barrier	15,746,936	15,879,199	(132,263)	(0.83)
Permits, Stations 15-61	2,844,479	2,821,572	22,907	0.81
	<u>449,436,028</u>	<u>444,837,651</u>	<u>4,598,377</u>	<u>1.03</u>
Less Volume Discount	15,943,970	15,328,023	615,947	4.02
NET TOLL REVENUE	<u>433,492,058</u>	<u>429,509,628</u>	<u>3,982,430</u>	<u>0.93</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	1,743,292	1,684,531	58,761	3.49
Restaurants	7,403,880	7,298,167	105,713	1.45
TOTAL CONCESSION REVENUE	<u>9,147,172</u>	<u>8,982,698</u>	<u>164,474</u>	<u>1.83</u>
Interest on Investments (1)	112,740	58,529	54,211	92.62
Special Hauling	1,239,252	1,352,680	(113,428)	(8.39)
Sundry Revenue	10,571,251	10,330,864	240,387	2.33
TOTAL OPERATING REVENUES (2)	<u>\$ 454,562,473</u>	<u>\$ 450,234,399</u>	<u>\$ 4,328,074</u>	<u>0.96</u>

(1) Total operating interest for the year was \$112,740 of which the Revenue Fund received \$107,623.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH				MONTH
				August
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2013
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 69,760,210	\$ 66,716,859	\$ 3,043,351	4.56
Thruway Operating Expenses				
Administrative and General	1,621,700	1,364,321	257,379	18.86
Engineering Services	687,048	476,512	210,536	44.18
Maintenance Engineering				
Thruway Maintenance	4,505,673	6,252,863	(1,747,190)	(27.94)
Equipment Maintenance	2,848,262	2,720,766	127,496	4.69
Finance and Accounts	695,347	790,558	(95,211)	(12.04)
Operations				
Traffic and Services	618,466	672,430	(53,964)	(8.03)
State Police	-	2,997,728	(2,997,728)	(100.00)
Toll Collection	3,692,185	3,431,096	261,089	7.61
General Charges Undistributed	11,750,220	15,427,599	(3,677,379)	(23.84)
Total Thruway Operating Expenses	26,418,901	34,133,873	(7,714,972)	(22.60)
OAP Operating Expenses				
Canal Corporation	5,953,914	5,636,667	317,247	5.63
Total OAP Operating Expenses	5,953,914	5,636,667	317,247	5.63
Operating Income before Depreciation	37,387,395	26,946,319	10,441,076	38.75
Thruway Depreciation	25,408,030	24,541,703	866,327	3.53
Canal Depreciation	710,929	616,660	94,269	15.29
Operating Gain (Loss)	11,268,436	1,787,956	9,480,480	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	22,494	-	22,494	-
Interest on Investments (2)	47,806	69,932	(22,126)	(31.64)
Interest & Fee Expenses	(12,183,356)	(12,406,729)	223,373	(1.80)
Debt Issuance Costs	-	-	-	-
Miscellaneous	(2,770)	(11,578)	8,808	(76.08)
Net Non-Operating Revenue (Expenses)	(12,115,826)	(12,348,375)	232,549	(1.88)
Gain (Loss) before other Revenue, Expenses and Transfers	(847,390)	(10,560,419)	9,713,029	(91.98)
Capital Contributions	412,839	578,393	(165,554)	-
Change in Net Assets	(434,551)	(9,982,026)	9,547,475	(95.65)
Total Net Assets, Beginning Balance	1,595,561,282	1,725,951,084	(130,389,802)	(7.55)
Total Net Assets, Ending Balance	\$ 1,595,126,731	\$ 1,715,969,058	\$ (120,842,327)	(7.04)

(1) 2012 has been restated to comply with GASB 65.

(2) Total non-operating interest on investments for the month was \$47,806 of which the Revenue Fund received \$10,764.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE				MONTH
				August
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2013
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 454,562,473	\$ 450,234,399	\$ 4,328,074	0.96
Thruway Operating Expenses				
Administrative and General	12,135,261	11,750,426	384,835	3.28
Engineering Services	4,062,774	4,767,460	(704,686)	(14.78)
Maintenance Engineering				
Thruway Maintenance	48,086,377	51,687,190	(3,600,813)	(6.97)
Equipment Maintenance	21,696,686	21,593,796	102,890	0.48
Finance and Accounts	5,369,005	5,935,069	(566,064)	(9.54)
Operations				
Traffic and Services	5,203,616	5,249,536	(45,920)	(0.87)
State Police	-	22,206,867	(22,206,867)	(100.00)
Toll Collection	26,078,723	26,699,689	(620,966)	(2.33)
General Charges Undistributed	97,314,748	121,021,255	(23,706,507)	(19.59)
Total Thruway Operating Expenses (2)	219,947,190	270,911,288	(50,964,098)	(18.81)
OAP Operating Expenses				
Canal Corporation	42,159,256	39,557,467	2,601,789	6.58
Total OAP Operating Expenses	42,159,256	39,557,467	2,601,789	6.58
Operating Income before Depreciation				
Depreciation	192,456,027	139,765,644	52,690,383	37.70
Thruway Depreciation	204,090,232	196,820,692	7,269,540	3.69
Canal Depreciation	5,665,304	4,982,491	682,813	13.70
Operating Gain (Loss)	(17,299,509)	(62,037,539)	44,738,030	(72.11)
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	2,680,365	276,415	2,403,950	-
Interest on Investments (3)	582,409	415,675	166,734	40.11
Interest & Fee Expenses	(97,249,304)	(73,724,430)	(23,524,874)	31.91
Debt Issuance Costs	(179,300)	(15,514,245)	15,334,945	(98.84)
Miscellaneous	(236,181)	(150,750)	(85,431)	56.67
Net Non-Operating Revenue (Expenses)	(94,402,011)	(88,697,335)	(5,704,676)	6.43
Gain (Loss) before other Revenue, Expenses and Transfers	(111,701,520)	(150,734,874)	39,033,354	(25.90)
Capital Contributions	6,182,154	3,769,723	2,412,431	63.99
Change in Net Assets	(105,519,366)	(146,965,151)	41,445,785	(28.20)
Total Net Assets, Beginning Balance	1,700,646,097	1,862,934,209	(162,288,112)	(8.71)
Total Net Assets, Ending Balance	\$ 1,595,126,731	\$ 1,715,969,058	\$ (120,842,327)	(7.04)

(1) 2012 has been restated to comply with GASB 65.

(2) Note B.

(3) Total non-operating interest on investments for the year was \$582,409 of which the Revenue Fund received \$306,026.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31
YEAR
2013

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 70,561,045	\$ 14,592,647	\$ 24,233,979	\$ 16,683
Investments	44,801,889	31,810,743	-	239,189,906
Interest receivable on investments	300,580	-	-	90,364
Accounts receivable, net	29,378,835	26,975,285	4,986,702	-
Due from other funds	-	39,650,283	-	-
Material and other inventory	-	15,476,592	-	-
Prepaid insurance and expenses	-	1,858,303	6,103	730,826
Total current assets	145,042,349	130,363,853	29,226,784	240,027,779
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	145,042,349	130,363,853	29,226,784	240,027,779
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Total Deferred Outflows	-	-	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	69,535,702	22,537,987	1,034,080	-
Accrued wages and benefits	-	16,544,630	2,841,892	-
Due to other funds	14,886,645	-	1,323,958	-
Unearned revenue	62,071,766	-	-	-
Accrued interest payable	-	-	-	26,062,184
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	146,494,113	39,082,617	5,199,930	26,062,184
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	282,919,606	61,143,081	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	282,919,606	61,143,081	-
Total Liabilities	146,494,113	322,002,223	66,343,011	26,062,184
NET POSITION				
Net investment in capital assets	-	-	-	-
Restricted for debt service	-	-	-	213,965,595
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	(1,451,764)	(191,638,370)	(37,116,227)	-
Total Net Position	\$ (1,451,764)	\$ (191,638,370)	\$ (37,116,227)	\$ 213,965,595

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31

YEAR
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (1)
\$ 74,707,387	\$ 47,071,753	\$ 224,983,689	\$ 26,466,025	\$ 482,633,208	\$ 412,133,351
-	2,998,258	-	-	318,800,796	350,388,356
1,641	-	-	-	392,585	427,531
15,112,911	-	-	-	76,453,733	70,216,109
-	19,486,308	-	-	59,136,591	63,273,514
-	-	-	-	15,476,592	18,768,419
351,439	-	2,653,047	-	5,599,718	3,234,781
90,173,378	69,556,319	227,636,736	26,466,025	958,493,223	918,442,061
820,653,217	-	-	-	820,653,217	818,849,741
760,229,571	40,006,957	308,867,525	-	1,109,104,053	685,651,637
6,761,736,341	318,296,105	-	-	7,080,032,446	6,923,469,188
474,842,404	-	-	-	474,842,404	457,739,265
28,062,831	202,018,020	-	-	230,080,851	216,526,852
(4,275,454,027)	(245,883,162)	-	-	(4,521,337,189)	(4,209,124,049)
4,570,070,337	314,437,920	308,867,525	-	5,193,375,782	4,893,112,634
4,660,243,715	383,994,239	536,504,261	26,466,025	6,151,869,005	5,811,554,695
25,486,387	-	-	-	25,486,387	27,483,442
25,486,387	-	-	-	25,486,387	27,483,442
60,177,784	-	86,256	-	153,371,809	178,503,664
-	-	-	-	19,386,522	19,208,422
30,586,830	-	3,786,214	8,552,944	59,136,591	63,273,514
-	-	-	-	62,071,766	60,072,522
-	-	2,479,315	45,982	28,587,481	26,331,519
91,576,081	-	500,000,000	-	591,576,081	66,140,181
182,340,695	-	506,351,785	8,598,926	914,130,250	413,529,822
-	-	-	-	344,062,687	292,566,551
3,313,035,724	-	-	-	3,313,035,724	3,407,972,706
-	-	-	11,000,000	11,000,000	9,000,000
3,313,035,724	-	-	11,000,000	3,668,098,411	3,709,539,257
3,495,376,419	-	506,351,785	19,598,926	4,582,228,661	4,123,069,079
1,175,239,131	314,437,920	3,171,294	(11,000,000)	1,481,848,345	1,602,018,863
-	-	-	-	213,965,595	198,002,150
-	69,556,319	-	-	69,556,319	44,624,794
15,112,911	-	26,981,182	-	42,094,093	21,937,402
1,641	-	-	17,867,099	(212,337,621)	(150,614,151)
\$ 1,190,353,683	\$ 383,994,239	\$ 30,152,476	\$ 6,867,099	\$ 1,595,126,731	\$ 1,715,969,058

(1) 2012 has been restated to comply with GASB 65.

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

AS OF
August 31

YEAR
2013

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 445,884,239	\$ -	\$ -
Cash received from concession sales	8,324,806	-	-
Other operating cash receipts	10,063,890	1,857,650	5,117
Personal service payments	(96,501,062)	(19,237,513)	-
Fringe benefits payments	(41,822,562)	(10,392,104)	-
E-ZPass account management payments	(6,242,575)	-	-
Cash payments to vendors and contractors	(41,630,926)	(5,191,373)	-
Net cash provided (used) by operating activities	278,075,810	(32,963,340)	5,117
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	5,271,504	6,082,444	-
Transfers received from (to) other funds	(291,304,517)	32,889,454	178,200,704
Net cash transferred by non-capital financing activities	(286,033,013)	38,971,898	178,200,704
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	-	-	(61,795,000)
Interest and issuance costs paid on capital debt	-	-	(156,405,856)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(218,200,856)
INVESTING ACTIVITIES			
Net change from purchases and maturities of investments	(27,597,145)	-	2,574,254
Interest and dividends on investments	292,977	-	533,636
Net cash provided (used) by investing activities	(27,304,168)	-	3,107,890
Net increase (decrease) in cash and cash equivalents	(35,261,371)	6,008,558	(36,887,145)
Cash and Equivalents Balance - January 1, 2013	120,415,063	18,225,421	36,903,828
Cash and Equivalents Balance - August 31, 2013	\$ 85,153,692	\$ 24,233,979	\$ 16,683

NON CASH TRANSACTIONS - Payments made by State of New York (1)

Workers Compensation	\$ 2,085,421
E-ZPass account management payments	10,442,816
Total payments made by State of New York	<u>\$ 12,528,237</u>

(1) In accordance with Public Authority Law 357-A the State of New York is responsible for paying for certain goods and services on behalf of the Authority.

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

AS OF
August 31

YEAR
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (2)
\$ -	\$ -	\$ -	\$ -	\$ 445,884,239	\$ 437,476,778
-	-	-	-	8,324,806	8,158,480
32,265	-	-	-	11,958,922	12,051,307
-	-	-	-	(115,738,575)	(119,647,851)
-	-	-	-	(52,214,666)	(74,302,156)
-	-	-	-	(6,242,575)	(16,699,224)
-	-	-	-	(46,822,299)	(48,523,661)
32,265	-	-	-	245,149,852	198,513,673
-	-	-	-	11,353,948	1,888,794
17,427,697	27,244,731	32,663,006	2,878,925	-	-
17,427,697	27,244,731	32,663,006	2,878,925	11,353,948	1,888,794
-	-	501,930,000	2,000,000	503,930,000	1,232,387,014
15,634,623	246,471	-	-	15,881,094	9,586,456
(117,867,337)	(19,285,611)	(311,520,573)	-	(448,673,521)	(214,906,879)
-	-	-	-	(61,795,000)	(927,130,000)
(2,980)	-	(88,744)	(211,089)	(156,708,669)	(139,980,815)
-	239,085	-	-	239,085	269,851
-	-	-	-	-	-
(102,235,694)	(18,800,055)	190,320,683	1,788,911	(147,127,011)	(39,774,373)
-	(2,998,258)	-	-	(28,021,149)	(43,102,972)
84	-	-	-	826,697	431,505
84	(2,998,258)	-	-	(27,194,452)	(42,671,467)
(84,775,648)	5,446,418	222,983,689	4,667,836	82,182,337	117,956,627
159,483,035	41,625,335	2,000,000	21,798,189	400,450,871	294,176,724
\$ 74,707,387	\$ 47,071,753	\$ 224,983,689	\$ 26,466,025	\$ 482,633,208	\$ 412,133,351

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

Operating income (loss)	\$ (17,299,509)	\$ (62,037,539)
Depreciation expense	209,699,319	201,746,966
Elimination of interest earnings on Bond Proceeds	33,892	80,046
Receivables	(12,667,284)	(4,972,488)
Inventories	729,277	185,381
Prepaid insurances & expenses	7,259,143	5,367,354
Accounts and other payables	39,650,462	47,293,323
Accrued wages and benefits	14,796,924	10,597,777
Unearned income	2,947,628	252,853
Net cash provided by operating activities	\$ 245,149,852	\$ 198,513,673

(2) 2012 has been restated to comply with GASB 65.

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
YEAR
2013

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 69,770,974	\$ 66,740,070
Adjustment to Cash Basis	(172,251)	(218,348)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	-
Revenue Retained from 2012	-	-
NET REMAINING CASH REVENUE	69,598,723	66,521,722
Less: Transfer to Thruway Operating Fund (1)	22,806,642	30,504,734
Transfer to Public Liability Claims Reserve	1,000,000	-
Transfer to Environmental Remediation Reserve	-	-
Retained for 2012 Operating Reserve	-	10,000,000
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	20,020,259	18,437,801
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 25,771,822	\$ 7,579,187
TRANSFERS:		
Reserve Maintenance Fund	19,771,822	2,579,187
Other Authority Projects- Operating Fund	6,000,000	5,000,000
Facilities Capital Improvement Fund	-	-
General Reserve Fund	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense \$0, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$3,424, 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
August
YEAR
2013

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 454,863,383	\$ 450,389,117
Adjustment to Cash Basis	(526,673)	(524,847)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	8,981,346
Revenue Retained from 2012	14,321,118	-
NET REMAINING CASH REVENUE	468,657,828	458,845,616
Less: Transfer to Thruway Operating Fund (1)	190,893,978	241,542,798
Transfer to Public Liability Claims Reserve	1,000,000	-
Transfer to Environmental Remediation Reserve	-	2,000,000
Retained for 2012 Operating Reserve	-	12,321,118
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	159,925,703	123,382,418
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 116,838,147	\$ 79,599,282
TRANSFERS:		
Reserve Maintenance Fund	49,505,499	31,053,132
Other Authority Projects-		
Operating Fund	34,638,270	38,425,449
Facilities Capital Improvement Fund	22,876,792	-
General Reserve Fund	9,817,586	10,120,701
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense of \$129,764, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$52,770, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$28,870,678. 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
August

YEAR
2013

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	\$ 68,952	\$ 445,247	\$ 726,451	\$ 281,204	61.29
MEDIA RELATIONS & PUBLIC AFFAIRS	48,356	395,424	688,810	293,386	57.41
LEGAL	129,172	783,008	1,823,403	1,040,395	42.94
AUDIT & MANAGEMENT SERVICES	49,071	375,693	852,245	476,552	44.08
ADMINISTRATIVE SERVICES	477,323	3,830,456	7,146,688	3,316,232	53.60
INFORMATION TECHNOLOGY	848,826	6,305,433	11,072,461	4,767,028	56.95
ENGINEERING SERVICES	687,048	4,062,774	5,917,602	1,854,828	68.66 (5)
MAINTENANCE ENGINEERING					59.37
Thruway Maintenance	4,505,673	48,086,377	82,743,921	34,657,544	58.11
Equipment Maintenance	2,848,262	21,696,686	34,795,325	13,098,639	62.36
FINANCE AND ACCOUNTS	695,347	5,369,005	9,184,317	3,815,312	58.46
OPERATIONS					67.20
Traffic and Services	618,466	5,203,616	8,392,252	3,188,636	62.01
Toll Collection	<u>3,692,185</u>	<u>26,078,723</u>	<u>38,159,682</u>	<u>12,080,959</u>	68.34 (5)
SUBTOTAL	14,668,681	122,632,442	201,503,157	78,870,715	60.86
GENERAL CHARGES					
UNDISTRIBUTED	<u>8,141,385</u>	<u>68,444,070</u>	<u>84,823,778</u>	<u>16,379,708</u>	80.69
TOTAL DEPARTMENTAL EXPENSES (3)	22,810,066	191,076,512	286,326,935	95,250,423	66.73
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>996,576</u>	<u>817,466</u>	<u>-</u>	<u>(817,466)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	23,806,642	191,893,978	<u>\$ 286,326,935</u>	<u>\$ 94,432,957</u>	67.02
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,608,835</u>	<u>28,870,678</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,415,477</u>	<u>\$ 220,764,656</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 699 held on September 11, 2013.

(2) Normal Expense Percentage through this month is 66.67%.

(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 New York State Thruway Authority							MONTH August	
							YEAR 2013	
Project	Current Month			Year To Date			Annual Budgeted Amount	% of Annual Budget Expended
	Current Year	Previous Year	% of Change	Current Year	Previous Year	% of Change		
Canal Corporation								
Direct Operations	\$ 3,017,630	\$ 3,022,754	(0.17)	\$ 19,838,980	\$ 19,283,456	2.88	\$ 32,936,061	60.23
Canal Support	319,427	319,582	(0.05)	2,613,426	2,484,448	5.19	3,838,171	68.09
General Charges	1,839,098	1,703,616	7.95	13,486,745	12,017,031	12.23	15,974,808	84.43
Funded Gross Expenses	5,176,155	5,045,952	2.58	35,939,151	33,784,935	6.38	52,749,040	68.13
Federal Aid / Other	(22,494)	-	100.00	(2,680,365)	(276,415)	-	(5,000,000)	53.61
Funded Net Expenses	5,153,661	5,045,952	2.13	33,258,786	33,508,520	(0.75)	\$ 47,749,040	69.65
Unfunded Retiree HI (1)	788,836	788,836	-	6,310,684	6,310,684	-		
Total Net Expenses	\$ 5,942,497	\$ 5,834,788	1.85	\$ 39,569,470	\$ 39,819,204	(0.63)		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 27,682	\$ 29,425	(5.92)	\$ 178,704	\$ 198,689	(10.06)	\$ 250,000	71.48
Permit Fees	298,952	290,280	2.99	1,096,001	1,055,916	3.80	1,697,000	64.58
Interest	-	1,185	(100.00)	1,494	2,008	(25.60)	5,000	29.88
Sale of Real Estate	-	87,300	(100.00)	133,780	133,100	0.51	398,000	33.61
Miscellaneous	87,608	5,098	-	392,543	268,501	46.20	175,000	224.31
Total	\$ 414,242	\$ 413,288	0.23	\$ 1,802,522	\$ 1,658,214	8.70	\$ 2,525,000	71.39
Expenses:								
Canal Development	\$ 403,165	\$ 215,167	87.37	\$ 1,711,943	\$ 1,120,062	52.84	\$ 3,324,292	51.50
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 403,165	\$ 215,167	87.37	\$ 1,711,943	\$ 1,120,062	52.84	\$ 3,324,292	51.50
2013 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)	\$ 54,805		\$ 2,794,976		\$ 4,876,242		57.32	
Canal Development	114,285		265,381		385,000		68.93	
State Canal Bond Act	-		1,225,663		4,314,179		28.41	
General Reserve (2)	2,117,465		13,861,886		26,796,289		51.73	
Federal Aid / Other	16,700		2,540,290		18,675,191		13.60	
Total	\$ 2,303,255		\$ 20,688,196		\$ 55,046,901		37.58	

(1) Note C.

(2) An adjustment was made in June 2013 to correctly report \$2,617,291 of Canal Capital expenditures incurred between April 2008 and May 2013 that were funded with Bond proceeds, but were originally reported as being funded with General Reserve funds.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

MONTH
August
YEAR
2013

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 NY Bridge Project (2)	Thruway Capital and Canal Emergency	
Beginning Balances	\$ 38,220,403	\$ 3,404,932	\$ 21,798,189	\$ 2,000,000	\$ 159,483,035	\$ 224,906,559
Receipts						
Provisions (3)	\$ -	\$ 49,505,499	\$ 9,817,586	\$ 22,876,792	N/A	\$ 82,199,877
Net Proceeds from Note Issuance	-	-	N/A	501,755,000	-	501,755,000
Loan Proceeds and Payments	-	-	2,000,000	-	-	2,000,000
Auction Proceeds	239,085	N/A	N/A	N/A	N/A	239,085
Interest Earnings	N/A	N/A	N/A	N/A	33,892	33,892
Federal Aid / Canal Dev Fund / Other	150,683	-	4,031,334	-	2,265,518	6,447,535
Total	\$ 389,768	\$ 49,505,499	\$ 15,848,920	\$ 524,631,792	\$ 2,299,410	\$ 592,675,389
Expenditures						
January	\$ 2,387,513	\$ 2,500,000	\$ 3,270,643	\$ 142,623	\$ 14,274,651	\$ 22,575,430
February	2,719,734	-	1,472,821	122,462,716	5,250,620	131,905,891
March	1,798,692	-	3,929,203	441,914	6,815,684	12,985,493
April	2,594,810	-	2,526,104	812,289	9,715,387	15,648,590
May	2,365,820	-	3,649,889	34,933,187	14,504,073	55,452,969
June	1,308,104	20,960	(219,236)	13,610,059	14,306,417	29,026,304
July	1,583,315	64,384	1,015,346	85,225,003	14,526,825	102,414,873
August	1,936,852	72,526	2,248,450	51,239,734	19,365,952	74,863,514
September						
October						
November						
December						
Subtotal	\$ 16,694,840	\$ 2,657,870	\$ 17,893,220	\$ 308,867,525	\$ 98,759,609	\$ 444,873,064
Interest Expense	N/A	N/A	187,473	549,315	N/A	736,788
Total	\$ 16,694,840	\$ 2,657,870	\$ 18,080,693	\$ 309,416,840	\$ 98,759,609	\$ 445,609,852
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (22,260,885)	\$ -	\$ 6,923,224	\$ 9,786,213	\$ 3,284,321	\$ (2,267,127)
Change in Receivables and Payables	163,004	-	(23,615)	(2,017,476)	8,400,230	6,522,143
Total	\$ (22,097,881)	\$ -	\$ 6,899,609	\$ 7,768,737	\$ 11,684,551	\$ 4,255,016
Ending Balances	\$ (182,550)	\$ 50,252,561	\$ 26,466,025	\$ 224,983,689	\$ 74,707,387	\$ 376,227,112
Budgeted						
Provisions	\$ 46,688,971	\$ 35,646,033	\$ 17,223,670	N/A	N/A	\$ 99,558,674
Expenditures	\$ 47,288,971	\$ 35,646,033	\$ 50,170,659	\$ -	\$ 259,861,831	\$ 392,967,494

(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 NY BRIDGE PROJECT

New York State Thruway Authority

MONTH
AugustYEAR
2013

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 557,730	\$ 7,507,443	\$ 13,274,078
Bond/BAN Proceeds	50,675,288	310,002,166	378,157,937
NYSDOT (1)	-	717,987	14,719,592
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 51,233,018</u>	<u>\$ 318,227,596</u>	<u>\$ 443,224,571</u>
Expenditures			
Pre-Design-Build:			
Consultant Agreements	\$ -	\$ 6,619,988	\$ 124,396,089
Stipend Agreements	-	2,500,000	5,000,000
Thruway Labor	-	122,880	4,545,716
Other	-	117,203	415,241
Total Pre-Design-Build	<u>\$ -</u>	<u>\$ 9,360,071</u>	<u>\$ 134,357,046</u>
Design-Build:			
Design-Build Contract	\$ 49,084,018	\$ 298,432,991	\$ 298,432,991
Consultant Agreements	1,591,270	5,449,731	5,449,731
Thruway Labor	544,064	3,640,386	3,640,386
Real Property Acquisitions	-	1,096,953	1,096,953
TIFIA Loan Application	-	100,000	100,000
Other	13,666	147,464	147,464
Total Design-Build	<u>\$ 51,233,018</u>	<u>\$ 308,867,525</u>	<u>\$ 308,867,525</u>
Total Expenditures	<u>\$ 51,233,018</u>	<u>\$ 318,227,596</u>	<u>\$ 443,224,571</u>

(1) The NYS DOT contributed \$14,719,592 towards consultant agreements with AECOM USA, Ove Arup & Partners and Ernst & Young Infrastructure Advisors. Additional contributions made by NYSDOT including test borings in the Hudson River and work of NYSDOT staff have not yet been recorded in the Authority's financial statements. These contributions will be accumulated and recorded in a future month.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month August

Year 2013

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							
Ardasley	\$ 310,047	\$ 274,099	13.11	\$ 1,884,747	\$ 1,706,775	\$ 177,972	10.43
Sloatsburg	1,009,788	941,828	7.22	5,668,035	5,379,819	288,216	5.36
Plattekill	869,860	847,341	2.66	4,432,764	4,354,040	78,724	1.81
Ulster	548,330	542,880	1.00	2,970,423	2,939,626	30,797	1.05
New Baltimore	1,174,179	1,126,827	4.20	6,281,554	5,919,516	362,038	6.12
Pattersonville	771,026	713,663	8.04	3,649,801	3,418,209	231,592	6.78
Indian Castle	374,224	367,959	1.70	1,911,928	1,870,579	41,349	2.21
Iroquois	471,210	448,589	5.04	2,366,005	2,315,049	50,956	2.20
Oneida	526,382	483,432	8.88	2,615,548	2,465,042	150,506	6.11
Chittenango	396,055	377,754	4.84	1,893,019	1,789,318	103,701	5.80
Junius Ponds	415,305	392,773	5.74	2,023,417	1,991,850	31,567	1.58
Clifton Springs	585,974	539,793	8.56	2,914,120	2,762,186	151,934	5.50
TOTAL SALES	\$ 7,452,380	\$ 7,056,938	5.60	\$ 38,611,361	\$ 36,912,009	\$ 1,699,352	4.60
REVENUES	\$ 894,286	\$ 846,833	5.60	\$ 4,633,805 (2)	\$ 4,429,370	\$ 204,435	4.62
DELAWARE NORTH CORPORATION							
Seneca	\$ 308,114	\$ 285,839	7.79	\$ 1,407,223	\$ 1,383,240	23,983	1.73
Scottsville	372,549	354,068	5.22	1,777,593	1,765,017	12,576	0.71
Pembroke	643,204	596,503	7.83	2,914,787	2,876,468	38,319	1.33
Clarence	337,246	319,137	5.67	1,722,532	1,707,265	15,267	0.89
TOTAL SALES	\$ 1,661,113	\$ 1,555,547	6.79	\$ 7,822,135	\$ 7,731,990	\$ 90,145	1.17
REVENUES	\$ 220,547 (4)	\$ 205,336	7.41	\$ 1,021,479 (4)	\$ 1,008,274	\$ 13,205	1.31
MCDONALD'S CORPORATION							
Ramapo	\$ 562,835	\$ 534,607	5.28	\$ 3,047,616	\$ 2,974,744	\$ 72,872	2.45
Modena	693,380	661,241	4.86	3,800,006	3,697,882	102,124	2.76
Malden	705,430	701,424	0.57	3,546,444	3,580,632	(34,188)	(0.95)
Guilderland	303,742	306,189	(0.80)	1,665,256	1,640,333	24,923	1.52
Mohawk	332,351	319,402	4.05	1,702,396	1,648,552	53,844	3.27
Schuyler	234,634	228,179	2.83	1,169,515	1,145,153	24,362	2.13
DeWitt	271,900	264,771	2.69	1,356,599	1,314,207	42,392	3.23
Warners	593,610	584,554	1.55	2,902,913	2,886,819	16,094	0.56
Port Byron	558,484	499,363	11.84	2,649,048	2,526,935	122,113	4.83
Ontario	442,925	425,982	3.98	2,092,161	2,106,239	(14,078)	(0.67)
Angola	1,069,329	980,662	9.04	5,211,320	4,858,775	352,545	7.26
TOTAL SALES	\$ 5,768,620	\$ 5,506,374	4.76	\$ 29,143,274	\$ 28,380,271	\$ 763,003	2.69
REVENUES	\$ 346,117	\$ 330,666	4.67	\$ 1,748,596	\$ 1,860,523 (3)	\$ (111,927)	(6.02)
GRAND TOTALS							
SALES	\$ 14,882,113	\$ 14,118,859	5.41	\$ 75,576,770	\$ 73,024,270	\$ 2,552,500	3.50
REVENUES	\$ 1,460,950	\$ 1,382,835	5.65	\$ 7,403,880 (2)	\$ 7,298,167	\$ 105,713	1.45

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

(2) Includes adjustment for prior period sales revenue reported in January 2013.

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

(4) Includes a graduated rental rate for sales over 10 million in the contract year which runs from October 1, 2012 thru September 30, 2013.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	August
NEW YORK STATE THRUWAY AUTHORITY							Year	2013
GALLONS OF MOTOR FUEL (Subject to audit of operator's records)								
Service Area	CURRENT MONTH			YEAR-TO-DATE				
	Current Year	Previous Year (1)	% of Change	Current Year (1)	Previous Year	Amount of Change	% of Change	
SUN COMPANY, INC.								
Ardasley	166,908	169,607	(1.59)	1,203,956	1,135,122	68,834	6.06	
Ramapo	284,559	267,243	6.48	1,628,616	1,553,773	74,843	4.82	
Sloatsburg	295,533	281,945	4.82	1,768,050	1,701,737	66,313	3.90	
Modena	296,915	298,414	(0.50)	1,772,275	1,689,461	82,814	4.90	
Plattekill	318,836	334,731	(4.75)	1,850,985	1,839,031	11,954	0.65	
Ulster	279,066	289,812	(3.71)	1,667,605	1,667,746	(141)	(0.01)	
Oneida	299,556	275,253	8.83	1,590,372	1,511,063	79,309	5.25	
Chittenango	298,189	298,719	(0.18)	1,609,300	1,554,967	54,333	3.49	
DeWitt	179,228	179,727	(0.28)	966,529	919,747	46,782	5.09	
Junius Ponds	344,931	359,007	(3.92)	1,780,292	1,760,753	19,539	1.11	
Clifton Springs	344,709	335,300	2.81	1,915,715	1,824,976	90,739	4.97	
Ontario	333,751	311,801	7.04	1,591,261	1,569,275	21,986	1.40	
Pembroke	514,925	490,606	4.96	2,501,158	2,426,874	74,284	3.06	
Clarence	441,046	438,465	0.59	2,233,344	2,172,864	60,480	2.78	
Angola E	313,820	312,105	0.55	1,635,691	1,586,376	49,315	3.11	
Angola W	311,018	299,378	3.89	1,520,871	1,475,645	45,226	3.06	
TOTAL GALLONS	5,022,990	4,942,113	1.64	27,236,020	26,389,410	846,610	3.21	
REVENUES	\$ 140,813	\$ 130,994	7.50	\$ 772,630 (2)	\$ 740,330	\$ 32,300	4.36	
LEHIGH GAS CORPORATION								
Malden	305,059	304,473	0.19	1,652,414	1,639,032	13,382	0.82	
New Baltimore	566,895	545,964	3.83	2,996,132	2,902,989	93,143	3.21	
Guilderland	231,786	229,280	1.09	1,265,265	1,230,014	35,251	2.87	
Pattersonville	396,007	377,124	5.01	1,964,876	1,957,094	7,782	0.40	
Mohawk	232,736	27,968 (4)	n/a	1,209,946	1,174,165	35,781	3.05	
Indian Castle	265,635	273,985	(3.05)	1,412,267	1,439,397	(27,130)	(1.88)	
Iroquois	293,483	297,579	(1.38)	1,502,067	1,561,636	(59,569)	(3.81)	
Schuyler	170,789	158,585	7.70	837,924	871,073	(33,149)	(3.81)	
Warners	388,498	373,832	3.92	1,867,807	1,857,728	10,079	0.54	
Port Byron	281,698	258,967	8.78	1,434,171	1,394,827	39,344	2.82	
Seneca	256,015	258,105	(0.81)	1,315,353	1,358,267	(42,914)	(3.16)	
Scottsville	290,907	264,441	10.01	1,395,341	1,395,171	170	0.01	
TOTAL GALLONS	3,679,508	3,370,303	9.17	18,853,563	18,781,393	72,170	0.38	
NON-FUEL REVENUE	\$ 7,163	\$ 6,972	2.74	\$ 42,037	\$ 39,544	\$ 2,493	6.30	
REVENUES	\$ 175,264	\$ 169,627	3.32	\$ 928,625 (4)	\$ 904,657	\$ 23,968	2.65	
GRAND TOTALS								
GALLONS	8,702,498	8,312,416	4.69	46,089,583	45,170,803	918,780	2.03	
REVENUES	\$ 323,240	\$ 307,593	5.09	\$ 1,743,292 (2)(3)	\$ 1,684,531	\$ 58,761	3.49	

(1) Sales and deliveries at many locations were affected by renovations at the service areas during 2012.

(2) Includes audit adjustments for underpayments in prior periods.

(3) Includes revenue in the amount of \$29,591 to meet Guaranteed Minimum Annual Rent for contract year ending March 31, 2013.

(4) The actual deliveries of 218,058 were adjusted by 190,090 to account for over reported deliveries in July 2012. YTD deliveries are stated correctly.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY	AS OF August 31
	YEAR 2013

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	\$ 490,680,000	\$ 28,455,000	\$ 2,371,250	\$ 18,970,000	\$ 27,115,000
Series G	735,605,000	540,000	45,000	360,000	525,000
Series H	870,140,000	35,840,000	2,986,666	23,893,333	34,155,000
Series I	1,122,560,000	19,035,000	1,586,250	12,690,000	-
Total Principal	<u>3,218,985,000</u>	<u>83,870,000</u>	<u>6,989,166</u>	<u>55,913,333</u>	<u>61,795,000</u>

Interest

Series F	January 1 & July 1	24,128,581	2,010,715	16,085,721	24,797,828
Series G	January 1 & July 1	36,425,650	3,035,471	24,283,767	36,434,838
Series H	January 1 & July 1	42,230,713	3,519,226	28,153,808	43,073,587
Series I	January 1 & July 1	53,588,162	4,465,681	35,725,442	52,099,602
Total Interest		<u>156,373,106</u>	<u>13,031,093</u>	<u>104,248,738</u>	<u>156,405,855</u>

**TOTAL GENERAL
REVENUE BONDS**

	<u>\$ 3,218,985,000</u>	<u>\$ 240,243,106</u>	<u>\$ 20,020,259</u>	<u>\$ 160,162,071</u>	<u>\$ 218,200,855</u>
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**GENERAL REVENUE
BOND ANTICIPATION**

NOTES ⁽¹⁾

Principal

Series 2013A	\$ 500,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>500,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Interest

Series 2013A	September 30, 2013	2,479,315 (2)	95,753	2,479,315	-
Total Interest		<u>2,479,315</u>	<u>95,753</u>	<u>2,479,315</u>	<u>-</u>

**TOTAL GENERAL
REVENUE
BOND ANTICIPATION
NOTES**

	<u>\$ 500,000,000</u>	<u>\$ 2,479,315</u>	<u>\$ 95,753</u>	<u>\$ 2,479,315</u>	<u>\$ -</u>
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(1) Note E

(2) The current year accrual requirement only includes interest accrued through August 31, 2013. Interest for the period September 1 thru September 30, 2013 will be calculated weekly at SIFMA plus 17 basis points.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
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2013

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

Total revenues for the month are \$69,760,210, an increase of \$3,043,351 or 4.56% compared to August 2012. Toll revenues for the month increased \$2,599,774 or 4.08%. Year-to-date, toll revenues are \$433,492,058, an increase of \$3,982,430 or 0.93% compared to 2012.

For August 2013, interest earnings on investments of 90 days or less totaled \$17,235 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$47,806 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$65,041, a decrease of \$15,426 compared to August 2012. Year-to-date interest earnings are \$695,149 or \$220,945 more than 2012 due to higher balances available for investment.

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

For the year, Departmental Operating Expenses are \$219,947,190, a decrease of \$50,964,098 or 18.81% compared with August 2012.

The decrease is primarily due to the State of New York assuming financial responsibility for policing, E-ZPass account management and workers compensation insurance. Lower personal service and service area remediation costs, as well as timing of FEMA reimbursements for Hurricane Sandy also contributed towards the decrease. These reductions were partially offset by higher pension costs and lower claims reimbursements due to the settlement of a 2005 property damage claim received in 2012.

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

	<u>YTD 2013</u>	<u>YTD 2012</u>	<u>CHANGE</u>
Pensions	\$ 21,462,501	\$ 19,785,127	\$ 1,677,374
Social Security	7,957,675	9,802,659	(1,844,984)
Compensation Insurance	946,579	3,570,457	(2,623,878)
Unemployment Insurance	246,664	305,514	(58,850)
Health Insurance & Employee Benefits Funded	36,502,062	41,604,049	(5,101,987)
Health Insurance Unfunded	28,870,678	28,870,678	-
Survivor's Benefits	63,000	206,449	(143,449)
Benefits Allocated to Other Funds	(9,420,063)	(8,720,925)	(699,138)
Insurance Premiums	2,306,550	2,166,771	139,779
Insurance Claims	129,764	44,368	85,396
Reimbursement to Civil Service	400,328	551,336	(151,008)
E-ZPass Account Management	7,427,105	18,233,336	(10,806,231)
Professional Services	269,376	161,248	108,128
Environmental Expense	181,252	329,012	(147,760)
Remediation Expense Not Cap	5,457	156,682	(151,225)
Studies	(88,324)	130,455	(218,779)
Other	54,144	3,424,039	(3,369,895)
Inventory Obsolescence	-	400,000	(400,000)
	<u>\$ 97,314,748</u>	<u>\$ 121,021,255</u>	<u>\$ (23,706,507)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
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2013

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 2013 ARC and pay-as-you-go contributions.

	Thruway Authority	Canal Corporation	Total
Annual Required Contribution (ARC)	\$ 43,600,913	\$ 8,729,284	\$ 52,330,197
Actual Contribution (pay-as-you-go)	<u>14,730,235</u>	<u>2,418,600</u>	<u>17,148,835</u>
Unfunded Retiree Health Insurance	<u>\$ 28,870,678</u>	<u>\$ 6,310,684</u>	<u>\$ 35,181,362</u>

The Authority has elected to fund only the pay-as-you-go contribution to NYSHIP. As a result, unfunded expenses for 2013 year to date are \$35,181,362.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 66.67%:

Engineering Services

The overrun of 1.99% is due to lower than budgeted personal service allocations.

Toll Collection

The overrun of 1.67% is due to higher than budgeted temporary salaries and contract costs associated with the implementation planning for all electronic toll collection.

NOTE E - On February 7, 2013, \$500 million in General Revenue Bond Anticipation Notes, Series 2013A, were issued to fund initial costs of the New NY Bridge and other Projects Costs included in the Authority's capital program. These Notes mature on September 30, 2013.