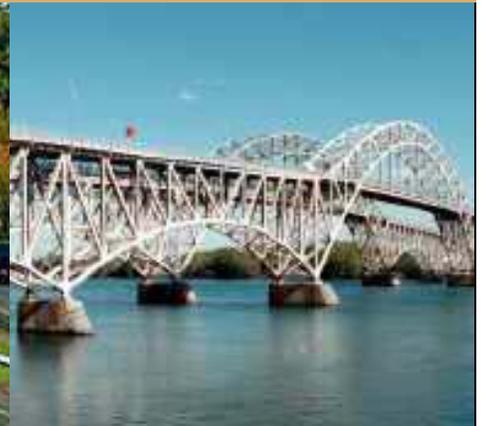


# Monthly Financial Report

## March 2013

New York State Thruway Authority



New York State Canal Corporation

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April 23, 2013

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH	
				March	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2013	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b><u>TOLL REVENUE</u></b>					
<b><u>PASSENGER</u></b>					
Woodbury to Buffalo, Stations 15-50	\$ 14,859,255	\$ 13,976,074	\$ 883,181	6.32	
Erie Section, Stations 55-61	1,601,570	1,555,405	46,165	2.97	
Grand Island Bridges	1,163,862	1,160,141	3,721	0.32	
Tappan Zee Bridge	8,512,152	8,428,916	83,236	0.99	
Yonkers Barrier	1,424,509	1,415,418	9,091	0.64	
New Rochelle Barrier	2,421,681	2,439,390	(17,709)	(0.73)	
Spring Valley Barrier	4,945	5,561	(616)	(11.08)	
Harriman Barrier	1,501,265	1,538,674	(37,409)	(2.43)	
	<u>31,489,239</u>	<u>30,519,579</u>	<u>969,660</u>	<u>3.18</u>	
Permits, Stations 15-61	<u>339,735</u>	<u>342,803</u>	<u>(3,068)</u>	<u>(0.89)</u>	
	<u>31,828,974</u>	<u>30,862,382</u>	<u>966,592</u>	<u>3.13</u>	
<b><u>COMMERCIAL</u></b>					
Woodbury to Buffalo, Stations 15-50	13,294,365	13,896,100	(601,735)	(4.33)	
Erie Section, Stations 55-61	2,495,757	2,630,491	(134,734)	(5.12)	
Grand Island Bridges	281,512	296,393	(14,881)	(5.02)	
Tappan Zee Bridge	2,214,089	2,212,019	2,070	0.09	
Yonkers Barrier	364,482	366,366	(1,884)	(0.51)	
New Rochelle Barrier	932,150	1,035,476	(103,326)	(9.98)	
Spring Valley Barrier	663,413	663,295	118	0.02	
Harriman Barrier	331,848	337,131	(5,283)	(1.57)	
	<u>20,577,616</u>	<u>21,437,271</u>	<u>(859,655)</u>	<u>(4.01)</u>	
Less Volume Discount	<u>1,956,534</u>	<u>1,987,012</u>	<u>(30,478)</u>	<u>(1.53)</u>	
	<u>18,621,082</u>	<u>19,450,259</u>	<u>(829,177)</u>	<u>(4.26)</u>	
<b><u>SUMMARY</u></b>					
Woodbury to Buffalo, Stations 15-50	28,153,620	27,872,174	281,446	1.01	
Erie Section, Stations 55-61	4,097,327	4,185,896	(88,569)	(2.12)	
Grand Island Bridges	1,445,374	1,456,534	(11,160)	(0.77)	
Tappan Zee Bridge	10,726,241	10,640,935	85,306	0.80	
Yonkers Barrier	1,788,991	1,781,784	7,207	0.40	
New Rochelle Barrier	3,353,831	3,474,866	(121,035)	(3.48)	
Spring Valley Barrier	668,358	668,856	(498)	(0.07)	
Harriman Barrier	1,833,113	1,875,805	(42,692)	(2.28)	
Permits, Stations 15-61	<u>339,735</u>	<u>342,803</u>	<u>(3,068)</u>	<u>(0.89)</u>	
	<u>52,406,590</u>	<u>52,299,653</u>	<u>106,937</u>	<u>0.20</u>	
Less Volume Discount	<u>1,956,534</u>	<u>1,987,012</u>	<u>(30,478)</u>	<u>(1.53)</u>	
<b>NET TOLL REVENUE</b>	<u>50,450,056</u>	<u>50,312,641</u>	<u>137,415</u>	<u>0.27</u>	
<b><u>CONCESSION REVENUE</u></b>					
Gasoline Stations	177,753	163,970	13,783	8.41	
Restaurants	<u>741,292</u>	<u>664,863</u>	<u>76,429</u>	<u>11.50</u>	
<b>TOTAL CONCESSION REVENUE</b>	<u>919,045</u>	<u>828,833</u>	<u>90,212</u>	<u>10.88</u>	
Interest on Investments (1)	10,616	6,411	4,205	65.59	
Special Hauling	162,490	192,643	(30,153)	(15.65)	
Sundry Revenue	<u>1,294,872</u>	<u>2,044,338</u>	<u>(749,466)</u>	<u>(36.66)</u>	
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 52,837,079</u>	<u>\$ 53,384,866</u>	<u>\$ (547,787)</u>	<u>(1.03)</u>	

(1) Total operating interest for the month was \$10,616 of which the Revenue Fund received \$4,134.

(2) Note A

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

NEW YORK STATE THRUWAY AUTHORITY

MONTH

March

YEAR

2013

REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 39,196,028	\$ 38,788,849	\$ 407,179	1.05
Erie Section, Stations 55-61	3,916,440	3,941,257	(24,817)	(0.63)
Grand Island Bridges	3,080,411	3,102,451	(22,040)	(0.71)
Tappan Zee Bridge	23,237,987	23,672,735	(434,748)	(1.84)
Yonkers Barrier	3,906,239	3,970,008	(63,769)	(1.61)
New Rochelle Barrier	6,561,432	6,793,151	(231,719)	(3.41)
Spring Valley Barrier	12,807	13,353	(546)	(4.09)
Harriman Barrier	4,157,807	4,335,901	(178,094)	(4.11)
	<u>84,069,151</u>	<u>84,617,705</u>	<u>(548,554)</u>	<u>(0.65)</u>
Permits, Stations 15-61	965,829	957,036	8,793	0.92
	<u>85,034,980</u>	<u>85,574,741</u>	<u>(539,761)</u>	<u>(0.63)</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	38,774,247	38,971,423	(197,176)	(0.51)
Erie Section, Stations 55-61	7,193,654	7,374,886	(181,232)	(2.46)
Grand Island Bridges	802,639	828,436	(25,797)	(3.11)
Tappan Zee Bridge	6,244,791	6,021,506	223,285	3.71
Yonkers Barrier	1,041,169	1,014,576	26,593	2.62
New Rochelle Barrier	2,716,039	2,902,897	(186,858)	(6.44)
Spring Valley Barrier	1,877,317	1,781,150	96,167	5.40
Harriman Barrier	954,948	929,932	25,016	2.69
	<u>59,604,804</u>	<u>59,824,806</u>	<u>(220,002)</u>	<u>(0.37)</u>
Less Volume Discount	5,742,147	5,547,613	194,534	3.51
	<u>53,862,657</u>	<u>54,277,193</u>	<u>(414,536)</u>	<u>(0.76)</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	77,970,275	77,760,272	210,003	0.27
Erie Section, Stations 55-61	11,110,094	11,316,143	(206,049)	(1.82)
Grand Island Bridges	3,883,050	3,930,887	(47,837)	(1.22)
Tappan Zee Bridge	29,482,778	29,694,241	(211,463)	(0.71)
Yonkers Barrier	4,947,408	4,984,584	(37,176)	(0.75)
New Rochelle Barrier	9,277,471	9,696,048	(418,577)	(4.32)
Spring Valley Barrier	1,890,124	1,794,503	95,621	5.33
Harriman Barrier	5,112,755	5,265,833	(153,078)	(2.91)
Permits, Stations 15-61	965,829	957,036	8,793	0.92
	<u>144,639,784</u>	<u>145,399,547</u>	<u>(759,763)</u>	<u>(0.52)</u>
Less Volume Discount	5,742,147	5,547,613	194,534	3.51
<b>NET TOLL REVENUE</b>	<u>138,897,637</u>	<u>139,851,934</u>	<u>(954,297)</u>	<u>(0.68)</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	468,031	476,947	(8,916)	(1.87)
Restaurants	1,900,536	1,960,492	(59,956)	(3.06)
<b>TOTAL CONCESSION REVENUE</b>	<u>2,368,567</u>	<u>2,437,439</u>	<u>(68,872)</u>	<u>(2.83)</u>
Interest on Investments (1)	27,907	20,437	7,470	36.55
Special Hauling	392,569	497,601	(105,032)	(21.11)
Sundry Revenue	3,810,174	4,090,664	(280,490)	(6.86)
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 145,496,854</u>	<u>\$ 146,898,075</u>	<u>\$ (1,401,221)</u>	<u>(0.95)</u>

(1) Total operating interest for the year was \$27,907 of which the Revenue Fund received \$16,532.

(2) Note A

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH March
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2013
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 52,837,079	\$ 53,384,866	\$ (547,787)	(1.03)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,660,609	1,423,897	236,712	16.62
Engineering Services	673,437	409,225	264,212	64.56
Maintenance Engineering				
Thruway Maintenance	6,070,848	6,525,434	(454,586)	(6.97)
Equipment Maintenance	2,814,566	2,776,007	38,559	1.39
Finance and Accounts	715,156	760,923	(45,767)	(6.01)
Operations				
Traffic and Services	641,981	659,599	(17,618)	(2.67)
State Police	-	2,717,447	(2,717,447)	(100.00)
Toll Collection	3,257,042	3,312,700	(55,658)	(1.68)
General Charges Undistributed	13,158,509	15,118,621	(1,960,112)	(12.96)
<b>Total Thruway Operating Expenses</b>	<u>28,992,148</u>	<u>33,703,853</u>	<u>(4,711,705)</u>	<u>(13.98)</u>
<b>OAP Operating Expenses</b>				
Canal Corporation	4,492,666	4,253,322	239,344	5.63
<b>Total OAP Operating Expenses</b>	<u>4,492,666</u>	<u>4,253,322</u>	<u>239,344</u>	<u>5.63</u>
<b>Operating Income before Depreciation &amp; Amortization</b>	19,352,265	15,427,691	3,924,574	25.44
Thruway Depreciation	25,596,231	25,082,573	513,658	2.05
Canal Depreciation	701,156	623,428	77,728	12.47
<b>Operating Gain (Loss)</b>	<u>(6,945,122)</u>	<u>(10,278,310)</u>	<u>3,333,188</u>	<u>(32.43)</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	1,794	153,814	(152,020)	(98.83)
Interest on Investments (2)	99,913	47,614	52,299	109.84
Interest & Fee Expenses	(12,163,768)	(8,164,651)	(3,999,117)	48.98
Debt Issuance Costs	-	-	-	-
Miscellaneous	(19,798)	27,768	(47,566)	(171.30)
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(12,081,859)</u>	<u>(7,935,455)</u>	<u>(4,146,404)</u>	<u>52.25</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(19,026,981)	(18,213,765)	(813,216)	4.46
Capital Contributions	-	1,850,481	(1,850,481)	(100.00)
<b>Change in Net Assets</b>	(19,026,981)	(16,363,284)	(2,663,697)	16.28
<b>Total Net Assets, Beginning Balance</b>	<u>1,647,473,509</u>	<u>1,812,980,333</u>	<u>(165,506,824)</u>	<u>(9.13)</u>
<b>Total Net Assets, Ending Balance</b>	<u>\$ 1,628,446,528</u>	<u>\$ 1,796,617,049</u>	<u>\$ (168,170,521)</u>	<u>(9.36)</u>

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

(2) Total non-operating interest on investments for the month was \$99,913 of which the Revenue Fund received \$19,081.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH March
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2013
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 145,496,854	\$ 146,898,075	\$ (1,401,221)	(0.95)
<b>Thruway Operating Expenses</b>				
Administrative and General	5,221,459	4,774,795	446,664	9.35
Engineering Services	1,582,352	1,664,354	(82,002)	(4.93)
Maintenance Engineering				
Thruway Maintenance	22,219,453	19,378,978	2,840,475	14.66
Equipment Maintenance	8,546,791	8,266,648	280,143	3.39
Finance and Accounts	2,115,091	2,252,188	(137,097)	(6.09)
Operations				
Traffic and Services	1,880,152	1,967,677	(87,525)	(4.45)
State Police	-	7,860,288	(7,860,288)	(100.00)
Toll Collection	9,901,417	10,165,395	(263,978)	(2.60)
General Charges Undistributed	40,430,145	44,645,422	(4,215,277)	(9.44)
<b>Total Thruway Operating Expenses (2)</b>	<u>91,896,860</u>	<u>100,975,745</u>	<u>(9,078,885)</u>	<u>(8.99)</u>
<b>OAP Operating Expenses</b>				
Canal Corporation	13,522,752	13,902,003	(379,251)	(2.73)
<b>Total OAP Operating Expenses</b>	<u>13,522,752</u>	<u>13,902,003</u>	<u>(379,251)</u>	<u>(2.73)</u>
<b>Operating Income before Depreciation &amp; Amortization</b>	40,077,242	32,020,327	8,056,915	25.16
Thruway Depreciation	76,738,719	74,162,831	2,575,888	3.47
Canal Depreciation	2,106,269	1,870,392	235,877	12.61
<b>Operating Gain (Loss)</b>	<u>(38,767,746)</u>	<u>(44,012,896)</u>	<u>5,245,150</u>	<u>(11.92)</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	2,448,699	185,999	2,262,700	-
Interest on Investments (3)	225,515	130,592	94,923	72.69
Interest & Fee Expenses	(36,412,270)	(24,493,953)	(11,918,317)	48.66
Debt Issuance Costs	(175,000)	-	(175,000)	-
Miscellaneous	(197,001)	22,617	(219,618)	-
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(34,110,057)</u>	<u>(24,154,745)</u>	<u>(9,955,312)</u>	<u>41.21</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(72,877,803)	(68,167,641)	(4,710,162)	6.91
Capital Contributions	678,234	1,850,481	(1,172,247)	(63.35)
<b>Change in Net Assets</b>	(72,199,569)	(66,317,160)	(5,882,409)	8.87
<b>Total Net Assets, Beginning Balance</b>	<u>1,700,646,097</u>	<u>1,862,934,209</u>	<u>(162,288,112)</u>	<u>(8.71)</u>
<b>Total Net Assets, Ending Balance</b>	<u>\$ 1,628,446,528</u>	<u>\$ 1,796,617,049</u>	<u>\$ (168,170,521)</u>	<u>(9.36)</u>

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

(2) Note B.

(3) Total non-operating interest on investments for the year was \$225,515 of which the Revenue Fund received \$52,279.

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

AS OF  
March 31

YEAR  
2013

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 71,020,205	\$ 14,547,617	\$ 17,694,350	\$ 8,398
Investments	44,058,650	16,009,654	-	217,235,887
Interest receivable on investments	144,818	-	-	168,368
Accounts receivable, net	26,775,600	23,871,332	5,079,887	-
Due from other funds	3,045,826	18,842,083	-	-
Material and other inventory	-	15,628,147	-	-
Prepaid insurance and expenses	-	2,134,837	13,432	787,044
Total current assets	145,045,099	91,033,670	22,787,669	218,199,697
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>145,045,099</b>	<b>91,033,670</b>	<b>22,787,669</b>	<b>218,199,697</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	59,350,287	25,657,970	1,294,245	-
Accrued wages and benefits	-	2,508,124	314,203	-
Due to other funds	-	-	1,445,010	-
Unearned revenue	60,469,287	-	-	-
Accrued interest payable	-	-	-	39,093,277
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	119,819,574	28,166,094	3,053,458	39,093,277
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	264,875,431	57,198,902	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	264,875,431	57,198,902	-
<b>Total Liabilities</b>	<b>119,819,574</b>	<b>293,041,525</b>	<b>60,252,360</b>	<b>39,093,277</b>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	-	-
Restricted for debt service	-	-	-	179,106,420
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	25,225,525	(202,007,855)	(37,464,691)	-
<b>Total Net Position</b>	<b>\$ 25,225,525</b>	<b>\$ (202,007,855)</b>	<b>\$ (37,464,691)</b>	<b>\$ 179,106,420</b>

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

AS OF  
March 31  
YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (1)
\$ 137,784,780	\$ 29,076,813	\$ 133,462,988	\$ 21,111,784	\$ 424,706,935	\$ 242,689,600
-	-	250,778,976	-	528,083,167	233,931,576
55	-	-	-	313,241	414,131
19,741,964	-	-	-	75,468,783	65,806,328
-	10,531,650	508,844	-	32,928,403	39,747,139
-	-	-	-	15,628,147	18,340,019
26,362	-	3,750,000	-	6,711,675	7,532,754
157,553,161	39,608,463	388,500,808	21,111,784	1,083,840,351	608,461,547
820,481,372	-	-	-	820,481,372	818,826,881
681,338,062	36,939,431	123,047,253	-	841,324,746	531,924,589
6,756,703,281	318,330,019	-	-	7,075,033,300	6,915,646,644
472,697,412	-	-	-	472,697,412	457,650,845
28,085,216	197,244,123	-	-	225,329,339	218,085,767
(4,157,228,822)	(235,358,569)	-	-	(4,392,587,391)	(4,086,586,559)
4,602,076,521	317,155,004	123,047,253	-	5,042,278,778	4,855,548,167
4,759,629,682	356,763,467	511,548,061	21,111,784	6,126,119,129	5,464,009,714
25,486,387	-	-	-	25,486,387	27,483,442
25,486,387	-	-	-	25,486,387	27,483,442
61,533,590	-	175,000	-	148,011,092	158,765,912
-	-	-	-	2,822,327	5,009,275
26,467,411	-	-	5,015,982	32,928,403	39,747,139
-	-	-	-	60,469,287	59,234,368
-	-	794,520	67,277	39,955,074	38,720,036
91,576,081	-	501,286,667	-	592,862,748	938,334,798
179,577,082	-	502,256,187	5,083,259	877,048,931	1,239,811,528
-	-	-	-	322,074,333	270,478,887
3,313,035,724	-	-	-	3,313,035,724	2,184,585,692
-	-	-	11,000,000	11,000,000	-
3,313,035,724	-	-	11,000,000	3,646,110,057	2,455,064,579
3,492,612,806	-	502,256,187	16,083,259	4,523,158,988	3,694,876,107
1,272,761,244	317,155,004	5,052,351	(11,000,000)	1,583,968,599	1,793,718,143
-	-	-	-	179,106,420	101,015,574
-	39,608,463	-	-	39,608,463	28,673,855
19,741,964	-	4,239,523	-	23,981,487	21,190,203
55	-	-	16,028,525	(198,218,441)	(147,980,726)
\$ 1,292,503,263	\$ 356,763,467	\$ 9,291,874	\$ 5,028,525	\$ 1,628,446,528	\$ 1,796,617,049

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

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

AS OF  
March 31

YEAR  
2013

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 142,822,085	\$ -	\$ -
Cash received from concession sales	2,376,962	-	-
Other operating cash receipts	4,007,774	670,882	80
Personal service payments	(41,768,661)	(6,629,719)	-
Fringe benefits payments	(19,004,741)	(3,581,374)	-
E-ZPass account management payments	(5,093,871)	-	-
Cash payments to vendors and contractors	(18,239,380)	(991,960)	-
Net cash provided (used) by operating activities	65,100,168	(10,532,171)	80
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	1,750,174	5,743,894	-
Transfers received from (to) other funds	(90,845,692)	4,257,206	78,315,138
Net cash transferred by non-capital financing activities	(89,095,518)	10,001,100	78,315,138
<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	-	-	(61,795,000)
Interest and issuance costs paid on capital debt	-	-	(78,219,302)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(140,014,302)
<b>INVESTING ACTIVITIES</b>			
Net change from purchases and maturities of investments	(11,052,817)	-	24,528,273
Interest and dividends on investments	200,926	-	275,381
Net cash provided (used) by investing activities	(10,851,891)	-	24,803,654
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(34,847,241)</b>	<b>(531,071)</b>	<b>(36,895,430)</b>
<b>Cash and Equivalents Balance - January 1, 2013</b>	<b>120,415,063</b>	<b>18,225,421</b>	<b>36,903,828</b>
<b>Cash and Equivalents Balance - March 31, 2013</b>	<b>\$ 85,567,822</b>	<b>\$ 17,694,350</b>	<b>\$ 8,398</b>

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

AS OF  
March 31

YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (1)
\$ -	\$ -	\$ -	\$ -	\$ 142,822,085	\$ 141,766,489
-	-	-	-	2,376,962	2,484,321
24,112	-	11,295	-	4,714,143	5,292,225
-	-	-	-	(48,398,380)	(47,986,481)
-	-	-	-	(22,586,115)	(29,745,222)
-	-	-	-	(5,093,871)	(6,050,458)
-	-	-	-	(19,231,340)	(23,202,001)
24,112	-	11,295	-	54,603,484	42,558,873
-	-	-	-	7,494,068	436,364
7,175,444	(3,306,109)	7,020,820	(2,616,807)	-	-
7,175,444	(3,306,109)	7,020,820	(2,616,807)	7,494,068	436,364
-	-	501,930,000	2,000,000	503,930,000	-
8,027,157	205,709	-	-	8,232,866	7,010,315
(36,925,052)	(9,448,762)	(126,797,254)	-	(173,171,068)	(61,770,961)
-	-	-	-	(61,795,000)	(59,085,000)
-	-	-	(69,598)	(78,288,900)	(54,112,242)
-	640	-	-	640	-
-	-	-	-	-	-
(28,897,895)	(9,242,413)	375,132,746	1,930,402	198,908,538	(167,957,888)
-	-	(250,701,873)	-	(237,226,417)	73,353,808
84	-	-	-	476,391	121,719
84	-	(250,701,873)	-	(236,750,026)	73,475,527
(21,698,255)	(12,548,522)	131,462,988	(686,405)	24,256,064	(51,487,124)
159,483,035	41,625,335	2,000,000	21,798,189	400,450,871	294,176,724
\$ 137,784,780	\$ 29,076,813	\$ 133,462,988	\$ 21,111,784	\$ 424,706,935	\$ 242,689,600

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

Operating income (loss)	\$ (38,767,746)	\$ (44,012,896)
Depreciation expense	78,844,988	76,033,223
Elimination of interest earnings on Bond Proceeds	24,152	10,990
Receivables	(3,429,414)	684,850
Inventories	577,723	613,782
Prepaid insurances & expenses	6,919,063	5,257,057
Accounts and other payables	10,856,841	8,158,538
Accrued wages and benefits	(1,767,272)	(3,601,370)
Unearned income	1,345,149	(585,301)
<b>Net cash provided by operating activities</b>	<u>\$ 54,603,484</u>	<u>\$ 42,558,873</u>

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

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
March  
YEAR  
2013

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 52,849,678	\$ 53,402,564
Adjustment to Cash Basis	(291,694)	(157,803)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	2,176,800
Revenue Retained from 2012	4,287,497	-
<b>NET REMAINING CASH REVENUE</b>	<b>56,845,481</b>	<b>55,421,561</b>
Less: Transfer to Thruway Operating Fund (1)	25,376,185	30,088,565
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	-
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	19,939,631	13,806,593
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 11,529,665</b>	<b>\$ 11,526,403</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	10,000,000	4,000,000
Other Authority Projects- Operating Fund	-	4,000,000
Facilities Capital Improvement Fund	1,529,665	-
General Reserve Fund	-	3,526,403
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense \$5,738, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$1,390, 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  
March  
YEAR  
2013

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 145,537,759	\$ 146,949,216
Adjustment to Cash Basis	268,564	322,190
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	5,987,872
Revenue Retained from 2012	14,321,118	-
<b>NET REMAINING CASH REVENUE</b>	<u>160,127,441</u>	<u>153,259,278</u>
Less: Transfer to Thruway Operating Fund (1)	81,027,316	89,852,038
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	-
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	59,959,509	41,722,220
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<u>\$ 19,140,616</u>	<u>\$ 21,685,020</u>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	10,000,000	6,233,168
Other Authority Projects- Operating Fund	5,610,951	11,925,449
Facilities Capital Improvement Fund	1,529,665	-
General Reserve Fund	<u>2,000,000</u>	<u>3,526,403</u>
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$34,317, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$8,724, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$10,826,503. 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  
**March**

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	\$ 56,182	\$ 170,954	\$ 726,451	\$ 555,497	23.53
MEDIA RELATIONS & PUBLIC AFFAIRS	56,017	165,004	688,810	523,806	23.95
LEGAL	97,715	292,227	1,823,403	1,531,176	16.03
AUDIT & MANAGEMENT SERVICES	56,702	146,368	852,245	705,877	17.17
ADMINISTRATIVE SERVICES	465,077	1,441,725	7,146,688	5,704,963	20.17
INFORMATION TECHNOLOGY	928,916	3,005,181	11,072,461	8,067,280	27.14 (5)
ENGINEERING SERVICES	673,437	1,582,352	5,917,602	4,335,250	26.74 (5)
MAINTENANCE ENGINEERING					26.18
Thruway Maintenance	6,070,848	22,219,453	82,743,921	60,524,468	26.85 (5)
Equipment Maintenance	2,814,566	8,546,791	34,795,325	26,248,534	24.56
FINANCE AND ACCOUNTS	715,156	2,115,091	9,184,317	7,069,226	23.03
OPERATIONS					25.31
Traffic and Services	641,981	1,880,152	8,392,252	6,512,100	22.40
State Police	-	-	-	-	
Toll Collection	3,257,042	9,901,417	38,159,682	28,258,265	25.95
SUBTOTAL	15,833,639	51,466,715	201,503,157	150,036,442	25.54
GENERAL CHARGES					
UNDISTRIBUTED	9,549,674	29,603,642	84,823,778	55,220,136	34.90
TOTAL DEPARTMENTAL EXPENSES (3)	25,383,313	81,070,357	286,326,935	205,256,578	28.31
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(7,128)	(43,041)	-	43,041	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	25,376,185	81,027,316	<u>\$ 286,326,935</u>	<u>\$ 205,299,619</u>	28.30
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,608,835	10,826,503			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 28,985,020</u>	<u>\$ 91,853,819</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 697 held on March 27, 2013.

(2) Normal Expense Percentage through this month is 25.00%.

(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 D.

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

Month  
March

Year  
2013

**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	\$ 2,093,671	\$ 2,277,829	(8.08)	\$ 6,073,165	\$ 6,873,421	(11.64)	\$ 32,936,061	18.44
Canal Support	303,618	322,446	(5.84)	922,478	969,265	(4.83)	3,838,171	24.03
General Charges	<u>1,477,130</u>	<u>1,121,118</u>	31.76	<u>4,529,756</u>	<u>4,032,408</u>	12.33	<u>15,974,808</u>	28.36
Funded Gross Expenses	3,874,419	3,721,393	4.11	11,525,399	11,875,094	(2.94)	52,749,040	21.85
Federal Aid / Other	<u>(1,794)</u>	<u>(153,814)</u>	(98.83)	<u>(2,448,699)</u>	<u>(185,999)</u>	-	<u>(5,000,000)</u>	48.97
Funded Net Expenses	3,872,625	3,567,579	8.55	9,076,700	11,689,095	(22.35)	<u>\$ 47,749,040</u>	19.01
Unfunded Retiree HI (1)	<u>788,835</u>	<u>788,835</u>	-	<u>2,366,505</u>	<u>2,366,505</u>	-		
Total Net Expenses	<u>\$ 4,661,460</u>	<u>\$ 4,356,414</u>	7.00	<u>\$ 11,443,205</u>	<u>\$ 14,055,600</u>	(18.59)		
<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 30	\$ 3,950	(99.24)	\$ 105	\$ 4,005	(97.38)	\$ 250,000	0.04
Permit Fees	177,929	169,906	4.72	371,792	356,142	4.39	1,697,000	21.91
Interest	385	247	55.87	542	823	(34.14)	5,000	10.84
Sale of Real Estate	12,600	5,300	137.74	63,630	45,300	40.46	398,000	15.99
Miscellaneous	<u>105,536</u>	<u>139,625</u>	(24.41)	<u>165,987</u>	<u>150,714</u>	10.13	<u>175,000</u>	94.85
Total	<u>\$ 296,480</u>	<u>\$ 319,028</u>	(7.07)	<u>\$ 602,056</u>	<u>\$ 556,984</u>	8.09	<u>\$ 2,525,000</u>	23.84
Expenses:								
Canal Development	\$ 125,892	\$ 62,122	102.65	\$ 232,904	\$ 217,388	7.14	\$ 3,324,292	7.01
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	<u>\$ 125,892</u>	<u>\$ 62,122</u>	102.65	<u>\$ 232,904</u>	<u>\$ 217,388</u>	7.14	<u>\$ 3,324,292</u>	7.01

**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
<b>Canals</b>				
Bond Proceeds	\$ -	\$ -	\$ 4,876,242	-
Canal Development	7,472	(8,637)	385,000	(2.24)
State Canal Bond Act	-	340,077	4,314,179	7.88
General Reserve	3,921,731	8,003,070	26,796,289	29.87
Federal Aid / Other	<u>-</u>	<u>338,157</u>	<u>18,675,191</u>	1.81
Total	<u>\$ 3,929,203</u>	<u>\$ 8,672,667</u>	<u>\$ 55,046,901</u>	15.76

(1) Note C.

**CAPITAL PROGRAM SUMMARY**

New York State Thruway Authority

Month  
**March**  
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 Projects	
<b>Beginning Balances</b>	\$ 38,220,403	\$ 3,404,932	\$ 21,798,189	\$ 2,000,000	\$ 159,483,035	\$ 224,906,559
<b>Receipts</b>						
Provisions (3)	\$ -	\$ 10,000,000	\$ 2,000,000	\$ 1,529,665	N/A	\$ 13,529,665
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	640	N/A	N/A	N/A	N/A	640
Interest Earnings	N/A	N/A	N/A	88,398	24,152	112,550
Federal Aid / Canal Dev Fund / Other	-	-	669,597	-	-	669,597
<b>Total</b>	<b>\$ 640</b>	<b>\$ 10,000,000</b>	<b>\$ 4,669,597</b>	<b>\$ 503,373,063</b>	<b>\$ 24,152</b>	<b>\$ 518,067,452</b>
<b>Expenditures</b>						
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						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 6,905,939</b>	<b>\$ 2,500,000</b>	<b>\$ 8,672,667</b>	<b>\$ 123,047,253</b>	<b>\$ 26,340,955</b>	<b>\$ 167,466,814</b>
Interest Expense	N/A	N/A	67,277	151,187	N/A	218,464
<b>Total</b>	<b>\$ 6,905,939</b>	<b>\$ 2,500,000</b>	<b>\$ 8,739,944</b>	<b>\$ 123,198,440</b>	<b>\$ 26,340,955</b>	<b>\$ 167,685,278</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (13,306,227)	\$ -	\$ 3,386,262	\$ 5,491,154	\$ (835,098)	\$ (5,263,909)
Change in Receivables and Payables	163,004	-	(2,320)	(3,423,813)	5,453,646	2,190,517
<b>Total</b>	<b>\$ (13,143,223)</b>	<b>\$ -</b>	<b>\$ 3,383,942</b>	<b>\$ 2,067,341</b>	<b>\$ 4,618,548</b>	<b>\$ (3,073,392)</b>
<b>Ending Balances</b>	<b>\$ 18,171,881</b>	<b>\$ 10,904,932</b>	<b>\$ 21,111,784</b>	<b>\$ 384,241,964</b>	<b>\$ 137,784,780</b>	<b>\$ 572,215,341</b>
<b>Budgeted</b>						
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

March

Year

2013

	Monthly	Year-to-Date	Life-to-Date
<b>Funding Sources:</b>			
Thruway Revenues	\$ 441,914	\$ 3,547,253	\$ 9,313,889
Bond/BAN Proceeds	357,501	125,612,459	193,768,230
NYSDOT (1)	-	-	14,001,605
MTA (2)	-	-	35,511,512
Other	-	-	1,561,452
	<u>\$ 799,415</u>	<u>\$ 129,159,712</u>	<u>\$ 254,156,688</u>
<b>Expenditures</b>			
<b>Pre-Design-Build:</b>			
Consultant Agreements	\$ 339,043	\$ 3,372,376	\$ 121,148,477
Stipend Agreements	-	2,500,000	5,000,000
Thruway Labor	-	122,880	4,545,717
Other	18,458	117,203	415,241
	<u>\$ 357,501</u>	<u>\$ 6,112,459</u>	<u>\$ 131,109,435</u>
<b>Design-Build:</b>			
Design-Build Contract	\$ -	\$ 122,000,000	\$ 122,000,000
Consultant Agreements	-	-	-
Thruway Labor	424,737	1,013,452	1,013,452
Other	17,177	33,801	33,801
	<u>\$ 441,914</u>	<u>\$ 123,047,253</u>	<u>\$ 123,047,253</u>
<b>Total Expenditures</b>	<b><u>\$ 799,415</u></b>	<b><u>\$ 129,159,712</u></b>	<b><u>\$ 254,156,688</u></b>

(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. 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.

## GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	March
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
<b>HMSHOST CORPORATION</b>							
Ardasley	\$ 208,682	\$ 181,280	15.12	\$ 540,200	\$ 485,945	\$ 54,255	11.16
Sloatsburg	596,749	537,041	11.12	1,568,610	1,489,975	78,635	5.28
Plattekill	467,322	409,786	14.04	1,268,499	1,210,927	57,572	4.75
Ulster	322,830	282,817	14.15	909,494	860,712	48,782	5.67
New Baltimore	702,346	563,153	24.72	1,850,885	1,653,043	197,842	11.97
Pattersonville	332,629	296,392	12.23	821,084	764,963	56,121	7.34
Indian Castle	185,497	170,227	8.97	468,988	442,463	26,525	5.99
Iroquois	232,748	213,971	8.78	590,129	569,323	20,806	3.65
Oneida	246,703	229,117	7.68	620,178	588,312	31,866	5.42
Chittenango	174,293	157,440	10.70	442,167	412,924	29,243	7.08
Junius Ponds	194,100	185,184	4.81	476,898	475,233	1,665	0.35
Clifton Springs	286,375	260,905	9.76	696,512	661,664	34,848	5.27
<b>TOTAL SALES</b>	<b>\$ 3,950,274</b>	<b>\$ 3,487,313</b>	<b>13.28</b>	<b>\$ 10,253,644</b>	<b>\$ 9,615,484</b>	<b>\$ 638,160</b>	<b>6.64</b>
<b>REVENUES</b>	<b>\$ 474,033</b>	<b>\$ 418,477</b>	<b>13.28</b>	<b>\$ 1,230,879 (2)</b>	<b>\$ 1,153,786</b>	<b>\$ 77,093</b>	<b>6.68</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 124,546	\$ 118,178	5.39	\$ 306,769	\$ 302,742	4,027	1.33
Scottsville	163,741	152,705	7.23	398,450	388,459	9,991	2.57
Pembroke	260,188	251,370	3.51	631,664	629,428	2,236	0.36
Clarence	169,841	164,416	3.30	421,595	428,084	(6,489)	(1.52)
<b>TOTAL SALES</b>	<b>\$ 718,316</b>	<b>\$ 686,669</b>	<b>4.61</b>	<b>\$ 1,758,478</b>	<b>\$ 1,748,713</b>	<b>\$ 9,765</b>	<b>0.56</b>
<b>REVENUES</b>	<b>\$ 93,381</b>	<b>\$ 89,267</b>	<b>4.61</b>	<b>\$ 228,602</b>	<b>\$ 227,333</b>	<b>\$ 1,269</b>	<b>0.56</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 313,329	\$ 281,178	11.43	\$ 825,162	\$ 811,104	\$ 14,058	1.73
Modena	412,221	355,839	15.84	1,145,517	1,094,770	50,747	4.64
Malden	372,223	340,998	9.16	1,013,287	983,014	30,273	3.08
Guilderland	168,671	150,770	11.87	427,772	411,897	15,875	3.85
Mohawk	163,704	145,806	12.28	411,313	396,815	14,498	3.65
Schuyler	111,371	107,661	3.45	282,102	279,428	2,674	0.96
DeWitt	124,372	114,054	9.05	312,733	302,451	10,282	3.40
Warners	281,142	268,467	4.72	705,637	691,642	13,995	2.02
Port Byron	247,037	226,155	9.23	604,982	580,266	24,716	4.26
Ontario	187,055	188,108	(0.56)	468,567	471,525	(2,958)	(0.63)
Angola	516,845	439,614	17.57	1,153,848	1,009,577	144,271	14.29
<b>TOTAL SALES</b>	<b>\$ 2,897,970</b>	<b>\$ 2,618,650</b>	<b>10.67</b>	<b>\$ 7,350,920</b>	<b>\$ 7,032,489</b>	<b>\$ 318,431</b>	<b>4.53</b>
<b>REVENUES</b>	<b>\$ 173,878</b>	<b>\$ 157,119</b>	<b>10.67</b>	<b>\$ 441,055</b>	<b>\$ 579,373 (3)</b>	<b>\$ (138,318)</b>	<b>(23.87)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 7,566,560</b>	<b>\$ 6,792,632</b>	<b>11.39</b>	<b>\$ 19,363,042</b>	<b>\$ 18,396,686</b>	<b>\$ 966,356</b>	<b>5.25</b>
<b>REVENUES</b>	<b>\$ 741,292</b>	<b>\$ 664,863</b>	<b>11.50</b>	<b>\$ 1,900,536</b>	<b>\$ 1,960,492</b>	<b>\$ (59,956)</b>	<b>(3.06)</b>

(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.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	March
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 (1)	Previous Year	% of Change	Current Year (1)	Previous Year	Amount of Change	% of Change	
<b>SUN COMPANY, INC.</b>								
Ardasley	143,218	145,928	(1.86)	387,941	383,252	4,689	1.22	
Ramapo	174,317	166,639	4.61	488,071	465,518	22,553	4.84	
Sloatsburg	204,539	181,221	12.87	541,385	516,550	24,835	4.81	
Modena	199,871	179,517	11.34	564,435	539,645	24,790	4.59	
Plattekill	213,462	192,116	11.11	566,457	575,355	(8,898)	(1.55)	
Ulster	184,075	186,370	(1.23)	538,531	524,463	14,068	2.68	
Oneida	145,158	149,824	(3.11)	406,733	411,767	(5,034)	(1.22)	
Chittenango	163,120	152,318	7.09	435,860	431,334	4,526	1.05	
DeWitt	95,546	83,313	14.68	249,896	238,926	10,970	4.59	
Junius Ponds	190,020	166,777	13.94	473,817	460,808	13,009	2.82	
Clifton Springs	191,403	177,507	7.83	502,575	487,227	15,348	3.15	
Ontario	155,101	154,905	0.13	388,929	381,705	7,224	1.89	
Pembroke	238,996	237,183	0.76	611,316	617,750	(6,434)	(1.04)	
Clarence	241,597	203,223	18.88	579,367	557,309	22,058	3.96	
Angola E	168,349	168,159	0.11	371,114	367,733	3,381	0.92	
Angola W	155,901	144,169	8.14	372,439	363,709	8,730	2.40	
TOTAL GALLONS	2,864,673	2,689,169	6.53	7,478,866	7,323,051	155,815	2.13	
REVENUES	\$ 82,495	\$ 76,815	7.39	\$ 216,002 (2)	\$ 210,828	\$ 5,174	2.45	
<b>LEHIGH GAS CORPORATION</b>								
Malden	176,567	158,400	11.47	501,555	502,391	(836)	(0.17)	
New Baltimore	340,279	279,781	21.62	885,849	873,119	12,730	1.46	
Guilderland	121,791	121,974	(0.15)	341,388	354,161	(12,773)	(3.61)	
Pattersonville	193,439	179,585	7.71	499,581	543,894	(44,313)	(8.15)	
Mohawk	111,543	113,118	(1.39)	300,943	344,861	(43,918)	(12.73)	
Indian Castle	138,893	135,004	2.88	373,969	418,158	(44,189)	(10.57)	
Iroquois	161,382	145,396	10.99	411,018	451,861	(40,843)	(9.04)	
Schuyler	84,893	73,196	15.98	206,884	247,860	(40,976)	(16.53)	
Warners	190,071	169,610	12.06	485,622	509,704	(24,082)	(4.72)	
Port Byron	139,055	132,609	4.86	360,907	379,590	(18,683)	(4.92)	
Seneca	119,448	125,041	(4.47)	323,273	372,281	(49,008)	(13.16)	
Scottsville	124,503	107,672	15.63	314,650	342,368	(27,718)	(8.10)	
TOTAL GALLONS	1,901,864	1,741,386	9.22	5,005,639	5,340,248	(334,609)	(6.27)	
NON-FUEL REVENUE	4,444	4,040	10.00	12,839	11,167	1,672	14.97	
REVENUES	\$ 90,814	\$ 83,115	9.26	\$ 239,190	\$ 254,952	\$ (15,762)	(6.18)	
<b>GRAND TOTALS</b>								
GALLONS	4,766,537	4,430,555	7.58	12,484,505	12,663,299	(178,794)	(1.41)	
REVENUES	\$ 177,753	\$ 163,970	8.41	\$ 468,031 (2)	\$ 476,947	\$ (8,916)	(1.87)	
(1) Sales and deliveries at many locations were affected by renovations at the service areas during 2012.								
(2) Includes audit adjustment for underpayment in period 4/1/11 thru 3/31/12.								

<b><u>DEBT SERVICE</u></b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					March 31
					YEAR
					2013

BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<b><u>GENERAL REVENUE BONDS</u></b>					
Principal					
Series F	\$ 490,680,000	\$ 28,455,000	\$ 2,371,250	\$ 7,113,750	\$ 27,115,000
Series G	735,605,000	540,000	45,000	135,000	525,000
Series H	870,140,000	35,840,000	2,986,666	8,960,000	34,155,000
Series I	<u>1,122,560,000</u>	<u>19,035,000</u>	<u>1,586,250</u>	<u>4,758,750</u>	<u>-</u>
Total Principal	<u>3,218,985,000</u>	<u>83,870,000</u>	<u>6,989,166</u>	<u>20,967,500</u>	<u>61,795,000</u>
Interest					
Series F	January 1 & July 1	24,128,581	2,010,715	6,032,145	12,733,537
Series G	January 1 & July 1	36,425,650	3,035,471	9,106,413	18,222,013
Series H	January 1 & July 1	42,230,713	3,519,226	10,557,678	21,958,231
Series I	January 1 & July 1	<u>53,588,162</u>	<u>4,465,681</u>	<u>13,397,041</u>	<u>25,305,521</u>
Total Interest		<u>156,373,106</u>	<u>13,031,093</u>	<u>39,093,277</u>	<u>78,219,302</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<b><u>\$ 3,218,985,000</u></b>	<b><u>\$ 240,243,106</u></b>	<b><u>\$ 20,020,259</u></b>	<b><u>\$ 60,060,777</u></b>	<b><u>\$ 140,014,302</u></b>
<b><u>GENERAL REVENUE BOND ANTICIPATION NOTES</u></b> <sup>(1)</sup>					
Principal					
Series 2013A	\$ 500,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>500,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2013A	July 31, 2013	<u>2,383,562</u>	<u>397,261</u>	<u>794,521</u>	<u>-</u>
Total Interest		<u>2,383,562</u>	<u>397,261</u>	<u>794,521</u>	<u>-</u>
<b>TOTAL GENERAL REVENUE BOND ANTICIPATION NOTES</b>	<b><u>\$ 500,000,000</u></b>	<b><u>\$ 2,383,562</u></b>	<b><u>\$ 397,261</u></b>	<b><u>\$ 794,521</u></b>	<b><u>\$ -</u></b>

(1) Note E

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

MONTH
March
YEAR
2013

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

Total revenues for the month are \$52,837,079, a decrease of \$547,787 or 1.03% compared to March 2012. Toll revenues for the month increased \$137,415 or 0.27%. Year-to-date, toll revenues have decreased \$954,297 or 0.68% mainly due to the extra day for the leap year in February 2012 and a winter storm which negatively impacted the entire Northeast on February 8 and 9, 2013.

For March 2013, interest earnings on investments of 90 days or less totaled \$10,616 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$99,913 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$110,529, an increase of \$56,504 compared to March 2012. Year-to-date interest earnings are \$253,422 or \$102,393 more than 2012.

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

For the year, Departmental Operating Expenses are \$91,896,860, a decrease of \$9,078,885 or 8.99% compared with March 2012.

The decrease is primarily due to the State of New York assuming responsibility for NYS Police Troop T expenses including related fringe benefits, lower personal service, remediation and E-ZPass account management costs, as well as timing of bridge contract payments and FEMA reimbursements. These reductions were partially offset by higher pension costs, lower claims reimbursements due to the settlement of a 2005 property damage claim received in 2012, and higher snow and ice control costs.

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

	<u>YTD 2013</u>	<u>YTD 2012</u>	<u>CHANGE</u>
Pensions	\$ 6,980,139	\$ 6,530,396	\$ 449,743
Social Security	3,140,539	3,710,248	(569,709)
Compensation Insurance	1,137,000	1,306,836	(169,836)
Unemployment Insurance	92,499	111,788	(19,289)
Health Insurance & Employee Benefits Funded	13,872,091	15,450,111	(1,578,020)
Health Insurance Unfunded	10,826,503	10,826,503	-
Survivor's Benefits	6,000	113,249	(107,249)
Benefits Allocated to Other Funds	(3,363,955)	(3,014,599)	(349,356)
Insurance Premiums	870,144	804,631	65,513
Insurance Claims	34,317	6,702	27,615
Reimbursement to Civil Service	150,123	206,751	(56,628)
E-ZPass Account Management	6,660,000	6,837,501	(177,501)
Professional Services	56,605	43,705	12,900
Environmental Expense	56,990	89,245	(32,255)
Remediation Expense Not Cap	(184)	289,390	(289,574)
Studies	(32,918)	19,464	(52,382)
Other	(55,748)	1,313,501	(1,369,249)
	<u>\$ 40,430,145</u>	<u>\$ 44,645,422</u>	<u>\$ (4,215,277)</u>

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

MONTH
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**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)	\$ 16,350,340	\$ 3,273,480	\$ 19,623,820
Actual Contribution (pay-as-you-go)	<u>5,523,837</u>	<u>906,975</u>	<u>6,430,812</u>
Unfunded Retiree Health Insurance	<u>\$ 10,826,503</u>	<u>\$ 2,366,505</u>	<u>\$ 13,193,008</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 \$13,193,008.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 25.00%:

Information Technology

The overrun of 2.14% is due to timing of payments for computer hardware and software maintenance agreements.

Engineering

The overrun of 1.74% is due to lower than budgeted personal service allocations.

Thruway Maintenance

The overrun of 1.85% is due to an accounting change for snow and ice expenses. Beginning in January 2013, salt is being expensed in the month it is used as opposed to being allocated evenly over the entire year.

**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. The Notes mature on July 31, 2013, with an option to extend the maturity to September 30, 2013 and increase the par amount up to an additional \$200 million.