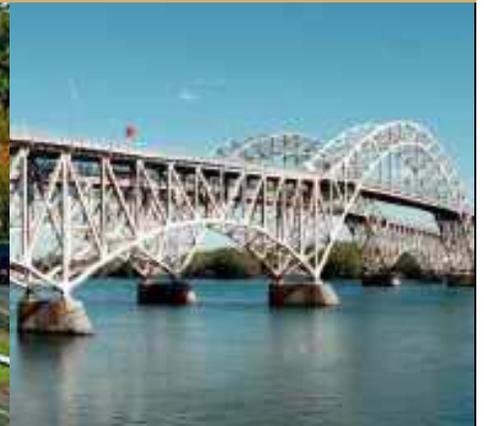


# Monthly Financial Report

## May 2013

New York State Thruway Authority



New York State Canal Corporation

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June 21, 2013

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH	
				May	
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	\$ 17,504,099	\$ 16,924,023	\$ 580,076	3.43	
Erie Section, Stations 55-61	1,889,748	1,847,126	42,622	2.31	
Grand Island Bridges	1,297,266	1,287,559	9,707	0.75	
Tappan Zee Bridge	9,266,025	9,092,876	173,149	1.90	
Yonkers Barrier	1,560,141	1,523,032	37,109	2.44	
New Rochelle Barrier	2,622,422	2,651,730	(29,308)	(1.11)	
Spring Valley Barrier	7,695	7,805	(110)	(1.41)	
Harriman Barrier	1,688,989	1,698,007	(9,018)	(0.53)	
	35,836,385	35,032,158	804,227	2.30	
Permits, Stations 15-61	367,331	366,549	782	0.21	
	36,203,716	35,398,707	805,009	2.27	
<b><u>COMMERCIAL</u></b>					
Woodbury to Buffalo, Stations 15-50	14,930,347	14,656,762	273,585	1.87	
Erie Section, Stations 55-61	2,751,505	2,756,717	(5,212)	(0.19)	
Grand Island Bridges	340,649	328,138	12,511	3.81	
Tappan Zee Bridge	2,582,986	2,372,584	210,402	8.87	
Yonkers Barrier	415,957	383,472	32,485	8.47	
New Rochelle Barrier	1,056,328	1,076,036	(19,708)	(1.83)	
Spring Valley Barrier	778,204	721,442	56,762	7.87	
Harriman Barrier	387,325	368,716	18,609	5.05	
	23,243,301	22,663,867	579,434	2.56	
Less Volume Discount	2,168,365	2,027,767	140,598	6.93	
	21,074,936	20,636,100	438,836	2.13	
<b><u>SUMMARY</u></b>					
Woodbury to Buffalo, Stations 15-50	32,434,446	31,580,785	853,661	2.70	
Erie Section, Stations 55-61	4,641,253	4,603,843	37,410	0.81	
Grand Island Bridges	1,637,915	1,615,697	22,218	1.38	
Tappan Zee Bridge	11,849,011	11,465,460	383,551	3.35	
Yonkers Barrier	1,976,098	1,906,504	69,594	3.65	
New Rochelle Barrier	3,678,750	3,727,766	(49,016)	(1.31)	
Spring Valley Barrier	785,899	729,247	56,652	7.77	
Harriman Barrier	2,076,314	2,066,723	9,591	0.46	
Permits, Stations 15-61	367,331	366,549	782	0.21	
	59,447,017	58,062,574	1,384,443	2.38	
Less Volume Discount	2,168,365	2,027,767	140,598	6.93	
<b>NET TOLL REVENUE</b>	<b>57,278,652</b>	<b>56,034,807</b>	<b>1,243,845</b>	<b>2.22</b>	
<b><u>CONCESSION REVENUE</u></b>					
Gasoline Stations	221,188	199,090	22,098	11.10	
Restaurants	952,516	894,291	58,225	6.51	
<b>TOTAL CONCESSION REVENUE</b>	<b>1,173,704</b>	<b>1,093,381</b>	<b>80,323</b>	<b>7.35</b>	
Interest on Investments (1)	14,831	6,232	8,599	-	
Special Hauling	158,850	165,121	(6,271)	(3.80)	
Sundry Revenue	1,213,511	1,130,160	83,351	7.38	
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 59,839,548</b>	<b>\$ 58,429,701</b>	<b>\$ 1,409,847</b>	<b>2.41</b>	

(1) Total operating interest for the month was \$14,831 of which the Revenue Fund received \$14,100.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>			MONTH	
			May	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2013	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 71,216,991	\$ 70,620,864	\$ 596,127	0.84
Erie Section, Stations 55-61	7,396,109	7,457,395	(61,286)	(0.82)
Grand Island Bridges	5,473,527	5,529,760	(56,233)	(1.02)
Tappan Zee Bridge	41,051,155	41,237,009	(185,854)	(0.45)
Yonkers Barrier	6,882,172	6,881,614	558	0.01
New Rochelle Barrier	11,615,551	11,927,042	(311,491)	(2.61)
Spring Valley Barrier	26,832	27,583	(751)	(2.72)
Harriman Barrier	7,354,323	7,569,323	(215,000)	(2.84)
	151,016,660	151,250,590	(233,930)	(0.15)
Permits, Stations 15-61	1,684,036	1,670,632	13,404	0.80
	152,700,696	152,921,222	(220,526)	(0.14)
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	67,497,765	67,048,770	448,995	0.67
Erie Section, Stations 55-61	12,532,153	12,672,114	(139,961)	(1.10)
Grand Island Bridges	1,448,083	1,448,158	(75)	(0.01)
Tappan Zee Bridge	11,277,849	10,581,778	696,071	6.58
Yonkers Barrier	1,852,899	1,750,684	102,215	5.84
New Rochelle Barrier	4,767,126	4,983,257	(216,131)	(4.34)
Spring Valley Barrier	3,368,439	3,157,942	210,497	6.67
Harriman Barrier	1,698,237	1,626,803	71,434	4.39
	104,442,551	103,269,506	1,173,045	1.14
Less Volume Discount	9,812,051	9,386,791	425,260	4.53
	94,630,500	93,882,715	747,785	0.80
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	138,714,756	137,669,634	1,045,122	0.76
Erie Section, Stations 55-61	19,928,262	20,129,509	(201,247)	(1.00)
Grand Island Bridges	6,921,610	6,977,918	(56,308)	(0.81)
Tappan Zee Bridge	52,329,004	51,818,787	510,217	0.98
Yonkers Barrier	8,735,071	8,632,298	102,773	1.19
New Rochelle Barrier	16,382,677	16,910,299	(527,622)	(3.12)
Spring Valley Barrier	3,395,271	3,185,525	209,746	6.58
Harriman Barrier	9,052,560	9,196,126	(143,566)	(1.56)
Permits, Stations 15-61	1,684,036	1,670,632	13,404	0.80
	257,143,247	256,190,728	952,519	0.37
Less Volume Discount	9,812,051	9,386,791	425,260	4.53
<b>NET TOLL REVENUE</b>	<b>247,331,196</b>	<b>246,803,937</b>	<b>527,259</b>	<b>0.21</b>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	858,083	855,797	2,286	0.27
Restaurants	3,587,330	3,618,642	(31,312)	(0.87)
<b>TOTAL CONCESSION REVENUE</b>	<b>4,445,413</b>	<b>4,474,439</b>	<b>(29,026)</b>	<b>(0.65)</b>
Interest on Investments (1)	55,654	33,116	22,538	68.06
Special Hauling	745,495	866,900	(121,405)	(14.00)
Sundry Revenue	6,458,158	6,318,598	139,560	2.21
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 259,035,916</b>	<b>\$ 258,496,990</b>	<b>\$ 538,926</b>	<b>0.21</b>

(1) Total operating interest for the year was \$55,654 of which the Revenue Fund received \$52,456.

(2) Note A

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH May
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>	\$ 59,839,548	\$ 58,429,701	\$ 1,409,847	2.41
<b>Thruway Operating Expenses</b>				
Administrative and General	1,150,350	1,422,798	(272,448)	(19.15)
Engineering Services	558,720	626,232	(67,512)	(10.78)
Maintenance Engineering				
Thruway Maintenance	5,008,401	6,465,181	(1,456,780)	(22.53)
Equipment Maintenance	2,524,864	2,773,850	(248,986)	(8.98)
Finance and Accounts	668,318	729,640	(61,322)	(8.40)
Operations				
Traffic and Services	818,573	641,739	176,834	27.56
State Police	-	2,777,014	(2,777,014)	(100.00)
Toll Collection	3,045,602	3,254,741	(209,139)	(6.43)
General Charges Undistributed	7,723,623	15,072,818	(7,349,195)	(48.76)
<b>Total Thruway Operating Expenses</b>	<u>21,498,451</u>	<u>33,764,013</u>	<u>(12,265,562)</u>	<u>(36.33)</u>
<b>OAP Operating Expenses</b>				
Canal Corporation	5,461,937	4,231,468	1,230,469	29.08
<b>Total OAP Operating Expenses</b>	<u>5,461,937</u>	<u>4,231,468</u>	<u>1,230,469</u>	<u>29.08</u>
<b>Operating Income before Depreciation</b>				
Depreciation	32,879,160	20,434,220	12,444,940	60.90
Thruway Depreciation	25,439,673	24,524,659	915,014	3.73
Canal Depreciation	703,301	623,519	79,782	12.80
<b>Operating Gain (Loss)</b>	<u>6,736,186</u>	<u>(4,713,958)</u>	<u>11,450,144</u>	<u>-</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	35,012	34,011	1,001	2.94
Interest on Investments (2)	89,113	54,744	34,369	62.78
Interest & Fee Expenses	(12,164,294)	(8,188,453)	(3,975,841)	48.55
Debt Issuance Costs	-	-	-	-
Miscellaneous	509	7,535	(7,026)	(93.24)
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(12,039,660)</u>	<u>(8,092,163)</u>	<u>(3,947,497)</u>	<u>48.78</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<u>(5,303,474)</u>	<u>(12,806,121)</u>	<u>7,502,647</u>	<u>(58.59)</u>
Capital Contributions	109,921	635,419	(525,498)	(82.70)
<b>Change in Net Assets</b>	<u>(5,193,553)</u>	<u>(12,170,702)</u>	<u>6,977,149</u>	<u>(57.33)</u>
<b>Total Net Assets, Beginning Balance</b>	<u>1,611,712,643</u>	<u>1,778,809,952</u>	<u>(167,097,309)</u>	<u>(9.39)</u>
<b>Total Net Assets, Ending Balance</b>	<u>\$ 1,606,519,090</u>	<u>\$ 1,766,639,250</u>	<u>\$ (160,120,160)</u>	<u>(9.06)</u>

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

(2) Total non-operating interest on investments for the month was \$89,113 of which the Revenue Fund received \$50,400.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH May
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>	\$ 259,035,916	\$ 258,496,990	\$ 538,926	0.21
<b>Thruway Operating Expenses</b>				
Administrative and General	7,567,823	7,455,148	112,675	1.51
Engineering Services	2,638,094	2,871,116	(233,022)	(8.12)
Maintenance Engineering				
Thruway Maintenance	32,326,889	31,753,188	573,701	1.81
Equipment Maintenance	13,807,842	13,607,186	200,656	1.47
Finance and Accounts	3,427,702	3,681,636	(253,934)	(6.90)
Operations				
Traffic and Services	3,418,418	3,291,763	126,655	3.85
State Police	-	13,283,676	(13,283,676)	(100.00)
Toll Collection	16,073,710	16,614,874	(541,164)	(3.26)
General Charges Undistributed	62,397,077	75,069,639	(12,672,562)	(16.88)
<b>Total Thruway Operating Expenses (2)</b>	141,657,555	167,628,226	(25,970,671)	(15.49)
<b>OAP Operating Expenses</b>				
Canal Corporation	24,123,781	22,776,789	1,346,992	5.91
<b>Total OAP Operating Expenses</b>	24,123,781	22,776,789	1,346,992	5.91
<b>Operating Income before Depreciation</b>	93,254,580	68,091,975	25,162,605	36.95
Thruway Depreciation	127,674,031	123,241,006	4,433,025	3.60
Canal Depreciation	3,522,391	3,119,749	402,642	12.91
<b>Operating Gain (Loss)</b>	(37,941,842)	(58,268,780)	20,326,938	(34.88)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	2,485,506	220,010	2,265,496	-
Interest on Investments (3)	406,068	234,304	171,764	73.31
Interest & Fee Expenses	(60,740,079)	(40,853,270)	(19,886,809)	48.68
Debt Issuance Costs	(179,300)	(40,000)	(139,300)	-
Miscellaneous	(218,257)	(73,123)	(145,134)	198.48
<b>Net Non-Operating Revenue (Expenses)</b>	(58,246,062)	(40,512,079)	(17,733,983)	43.77
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(96,187,904)	(98,780,859)	2,592,955	(2.62)
Capital Contributions	2,060,897	2,485,900	(425,003)	(17.10)
<b>Change in Net Assets</b>	(94,127,007)	(96,294,959)	2,167,952	(2.25)
<b>Total Net Assets, Beginning Balance</b>	1,700,646,097	1,862,934,209	(162,288,112)	(8.71)
<b>Total Net Assets, Ending Balance</b>	\$ 1,606,519,090	\$ 1,766,639,250	\$ (160,120,160)	(9.06)

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

(2) Note B.

(3) Total non-operating interest on investments for the year was \$406,068 of which the Revenue Fund received \$238,009.

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

AS OF  
May 31  
YEAR  
2013

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 77,880,648	\$ 11,643,089	\$ 18,458,496	\$ 40,046,142
Investments	44,974,158	25,948,946	-	217,098,982
Interest receivable on investments	129,455	-	-	302,461
Accounts receivable, net	24,770,302	24,408,272	5,016,495	-
Due from other funds	-	31,209,902	612,451	-
Material and other inventory	-	15,871,582	-	-
Prepaid insurance and expenses	-	1,553,113	9,204	787,045
Total current assets	<u>147,754,563</u>	<u>110,634,904</u>	<u>24,096,646</u>	<u>258,234,630</u>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>147,754,563</u>	<u>110,634,904</u>	<u>24,096,646</u>	<u>258,234,630</u>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
<b>Total Deferred Outflows</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	63,208,770	22,598,829	566,034	-
Accrued wages and benefits	-	9,999,631	1,777,140	-
Due to other funds	11,294,801	-	-	-
Unearned revenue	62,809,185	-	-	-
Accrued interest payable	-	-	-	65,155,461
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	<u>137,312,756</u>	<u>32,598,460</u>	<u>2,343,174</u>	<u>65,155,461</u>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	272,093,101	58,776,573	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	<u>-</u>	<u>272,093,101</u>	<u>58,776,573</u>	<u>-</u>
<b>Total Liabilities</b>	<u>137,312,756</u>	<u>304,691,561</u>	<u>61,119,747</u>	<u>65,155,461</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	-	-
Restricted for debt service	-	-	-	193,079,169
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	10,441,807	(194,056,657)	(37,023,101)	-
<b>Total Net Position</b>	<u>\$ 10,441,807</u>	<u>\$ (194,056,657)</u>	<u>\$ (37,023,101)</u>	<u>\$ 193,079,169</u>

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

AS OF  
May 31  
YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (1)
\$ 113,075,336	\$ 37,977,486	\$ 137,773,177	\$ 20,354,385	\$ 457,208,759	\$ 281,047,020
-	-	214,163,240	-	502,185,326	223,300,264
-	-	-	-	431,916	190,028
19,528,828	-	-	-	73,723,897	64,835,426
-	11,973,697	-	-	43,796,050	52,349,565
-	-	-	-	15,871,582	18,463,710
26,362	-	2,653,047	-	5,028,771	6,797,821
132,630,526	49,951,183	354,589,464	20,354,385	1,098,246,301	646,983,834
820,494,326	-	-	-	820,494,326	818,829,606
711,179,523	37,281,490	158,792,729	-	907,253,742	581,015,715
6,758,846,774	318,295,698	-	-	7,077,142,472	6,918,397,045
472,966,670	-	-	-	472,966,670	457,653,118
27,863,637	200,720,652	-	-	228,584,289	217,141,499
(4,204,334,097)	(239,339,136)	-	-	(4,443,673,233)	(4,135,326,811)
4,587,016,833	316,958,704	158,792,729	-	5,062,768,266	4,857,710,172
4,719,647,359	366,909,887	513,382,193	20,354,385	6,161,014,567	5,504,694,006
25,486,387	-	-	-	25,486,387	27,483,442
25,486,387	-	-	-	25,486,387	27,483,442
61,220,237	-	89,256	-	147,683,126	171,079,885
-	-	-	-	11,776,771	13,307,515
25,353,272	-	2,008,273	5,139,704	43,796,050	52,349,565
-	-	-	-	62,809,185	60,704,298
-	-	1,589,041	47,418	66,791,920	59,243,409
91,576,081	-	500,643,333	-	592,219,414	935,963,588
178,149,590	-	504,329,903	5,187,122	925,076,466	1,292,648,260
-	-	-	-	330,869,674	279,304,246
3,313,035,724	-	-	-	3,313,035,724	2,184,585,692
-	-	-	11,000,000	11,000,000	9,000,000
3,313,035,724	-	-	11,000,000	3,654,905,398	2,472,889,938
3,491,185,314	-	504,329,903	16,187,122	4,579,981,864	3,765,538,198
1,234,419,604	316,958,704	3,341,575	(11,000,000)	1,543,719,883	1,748,772,447
-	-	-	-	193,079,169	111,219,023
-	49,951,183	-	-	49,951,183	36,519,976
19,528,828	-	5,710,715	-	25,239,543	22,006,342
-	-	-	15,167,263	(205,470,688)	(151,878,538)
\$ 1,253,948,432	\$ 366,909,887	\$ 9,052,290	\$ 4,167,263	\$ 1,606,519,090	\$ 1,766,639,250

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

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

AS OF  
May 31

YEAR  
2013

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 258,708,382	\$ -	\$ -
Cash received from concession sales	4,263,646	-	-
Other operating cash receipts	5,744,260	1,385,899	3,198
Personal service payments	(61,547,918)	(10,863,287)	-
Fringe benefits payments	(27,170,134)	(5,868,347)	-
E-ZPass account management payments	(4,886,422)	-	-
Cash payments to vendors and contractors	(28,401,678)	(3,442,541)	-
Net cash provided (used) by operating activities	146,710,136	(18,788,276)	3,198
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	3,572,159	5,815,795	-
Transfers received from (to) other funds	(159,677,679)	13,205,556	118,275,028
Net cash transferred by non-capital financing activities	(156,105,520)	19,021,351	118,275,028
<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	(21,907,618)	-	24,665,177
Interest and dividends on investments	411,676	-	213,213
Net cash provided (used) by investing activities	(21,495,942)	-	24,878,390
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(30,891,326)</b>	<b>233,075</b>	<b>3,142,314</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 - May 31, 2013</b>	<b>\$ 89,523,737</b>	<b>\$ 18,458,496</b>	<b>\$ 40,046,142</b>

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

Workers Compensation	\$ 834,168
E-ZPass account management payments	5,104,728
Total payments made by State of New York	<u>\$ 5,938,896</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  
May 31

YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (2)
\$ -	\$ -	\$ -	\$ -	\$ 258,708,382	\$ 257,220,501
-	-	-	-	4,263,646	4,256,773
30,496	-	-	-	7,163,853	7,568,402
-	-	-	-	(72,411,205)	(73,159,404)
-	-	-	-	(33,038,481)	(45,379,664)
-	-	-	-	(4,886,422)	(10,181,574)
-	-	-	-	(31,844,219)	(30,388,777)
30,496	-	-	-	127,955,554	109,936,257
-	-	-	-	9,387,954	963,268
11,709,943	10,251,843	9,537,938	(3,302,629)	-	-
11,709,943	10,251,843	9,537,938	(3,302,629)	9,387,954	963,268
-	-	501,930,000	2,000,000	503,930,000	9,000,000
8,891,592	233,109	-	-	9,124,701	7,525,032
(67,036,834)	(14,299,470)	(161,445,777)	-	(242,782,081)	(111,708,748)
-	-	-	-	(61,795,000)	(59,085,000)
(2,980)	-	(85,744)	(141,175)	(78,449,201)	(54,343,700)
-	166,669	-	-	166,669	137,251
-	-	-	-	-	-
(58,148,222)	(13,899,692)	340,398,479	1,858,825	130,195,088	(208,475,165)
-	-	(214,163,240)	-	(211,405,681)	83,985,121
84	-	-	-	624,973	460,815
84	-	(214,163,240)	-	(210,780,708)	84,445,936
(46,407,699)	(3,647,849)	135,773,177	(1,443,804)	56,757,888	(13,129,704)
159,483,035	41,625,335	2,000,000	21,798,189	400,450,871	294,176,724
\$ 113,075,336	\$ 37,977,486	\$ 137,773,177	\$ 20,354,385	\$ 457,208,759	\$ 281,047,020

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

Operating income (loss)	\$ (37,941,842)	\$ (58,268,780)
Depreciation expense	131,196,422	126,360,755
Elimination of interest earnings on Bond Proceeds	30,482	25,125
Receivables	(3,764,345)	1,321,252
Inventories	334,288	490,092
Prepaid insurances & expenses	7,505,015	5,801,568
Accounts and other payables	19,723,315	28,624,747
Accrued wages and benefits	7,187,173	4,696,869
Unearned income	3,685,046	884,629
<b>Net cash provided by operating activities</b>	<u>\$ 127,955,554</u>	<u>\$ 109,936,257</u>

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

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH

May

YEAR

2013

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 59,889,218	\$ 58,450,039
Adjustment to Cash Basis	(206,709)	(137,742)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	-
Revenue Retained from 2012	-	-
<b>NET REMAINING CASH REVENUE</b>	<b>59,682,509</b>	<b>58,312,297</b>
Less: Transfer to Thruway Operating Fund (1)	17,885,400	30,121,270
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	1,000,000
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	19,979,523	13,915,554
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 21,817,586</b>	<b>\$ 13,275,473</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	11,000,000	5,443,030
Other Authority Projects- Operating Fund	6,000,000	5,500,000
Facilities Capital Improvement Fund	-	-
General Reserve Fund	4,817,586	2,332,443
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense \$3,058, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$1,158, 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  
May  
YEAR  
2013

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 259,270,729	\$ 258,585,608
Adjustment to Cash Basis	(86,632)	3,817
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	8,981,346
Revenue Retained from 2012	14,321,118	-
<b>NET REMAINING CASH REVENUE</b>	<u>273,505,215</u>	<u>267,570,771</u>
Less: Transfer to Thruway Operating Fund (1)	123,560,403	149,242,103
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	2,000,000
Retained for 2013 Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	99,959,291	69,606,320
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<u>\$ 49,985,521</u>	<u>\$ 46,722,348</u>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	25,000,000	17,676,198
Other Authority Projects- Operating Fund	16,638,270	21,925,449
Facilities Capital Improvement Fund	1,529,665	-
General Reserve Fund	<u>6,817,586</u>	<u>7,120,701</u>
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<u>\$ -</u>	<u>\$ -</u>

(1) Excludes Claims and Indemnity expense of \$43,032, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$9,947, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$18,044,173. 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  
**May**

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	\$ 49,414	\$ 278,245	\$ 726,451	\$ 448,206	38.30
MEDIA RELATIONS & PUBLIC AFFAIRS	44,452	260,624	688,810	428,186	37.84
LEGAL	79,710	461,660	1,823,403	1,361,743	25.32
AUDIT & MANAGEMENT SERVICES	46,342	236,534	852,245	615,711	27.75
ADMINISTRATIVE SERVICES	440,263	2,450,104	7,146,688	4,696,584	34.28
INFORMATION TECHNOLOGY	490,169	3,880,656	11,072,461	7,191,805	35.05
ENGINEERING SERVICES	558,720	2,638,094	5,917,602	3,279,508	44.58 (5)
MAINTENANCE ENGINEERING					39.25
Thruway Maintenance	5,008,401	32,326,889	82,743,921	50,417,032	39.07
Equipment Maintenance	2,524,864	13,807,842	34,795,325	20,987,483	39.68
FINANCE AND ACCOUNTS	668,318	3,427,702	9,184,317	5,756,615	37.32
OPERATIONS					41.87
Traffic and Services	818,573	3,418,418	8,392,252	4,973,834	40.73
Toll Collection	<u>3,045,602</u>	<u>16,073,710</u>	<u>38,159,682</u>	<u>22,085,972</u>	42.12
SUBTOTAL	13,774,828	79,260,478	201,503,157	122,242,679	39.33
GENERAL CHARGES					
UNDISTRIBUTED	<u>4,114,788</u>	<u>44,352,904</u>	<u>84,823,778</u>	<u>40,470,874</u>	52.29
TOTAL DEPARTMENTAL EXPENSES (3)	17,889,616	123,613,382	286,326,935	162,713,553	43.17
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>(4,216)</u>	<u>(52,979)</u>	<u>-</u>	<u>52,979</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	17,885,400	123,560,403	<u>\$ 286,326,935</u>	<u>\$ 162,766,532</u>	43.15
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,608,835</u>	<u>18,044,173</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 21,494,235</u>	<u>\$ 141,604,576</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 698 held on June 14, 2013.

(2) Normal Expense Percentage through this month is 41.67%.

(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**

Month  
May

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	\$ 2,800,771	\$ 1,510,145	85.46	\$ 11,208,412	\$ 10,563,747	6.10	\$ 32,936,061	34.03
Canal Support	302,775	272,633	11.06	1,531,209	1,557,958	(1.72)	3,838,171	39.89
General Charges	<u>1,793,971</u>	<u>1,602,463</u>	11.95	<u>8,011,758</u>	<u>7,032,625</u>	13.92	<u>15,974,808</u>	50.15
Funded Gross Expenses	4,897,517	3,385,241	44.67	20,751,379	19,154,330	8.34	52,749,040	39.34
Federal Aid / Other	<u>(35,012)</u>	<u>(34,011)</u>	2.94	<u>(2,485,506)</u>	<u>(220,010)</u>	-	<u>(5,000,000)</u>	49.71
Funded Net Expenses	4,862,505	3,351,230	45.10	18,265,873	18,934,320	(3.53)	<u>\$ 47,749,040</u>	38.25
Unfunded Retiree HI (1)	<u>788,836</u>	<u>788,836</u>	-	<u>3,944,176</u>	<u>3,944,176</u>	-		
Total Net Expenses	<u>\$ 5,651,341</u>	<u>\$ 4,140,066</u>	36.50	<u>\$ 22,210,049</u>	<u>\$ 22,878,496</u>	(2.92)		

<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 51,775	\$ 20,578	151.60	\$ 77,105	\$ 79,987	(3.60)	\$ 250,000	30.84
Permit Fees	98,716	91,833	7.50	571,508	538,402	6.15	1,697,000	33.68
Interest	-	-	-	751	823	(8.75)	5,000	15.02
Sale of Real Estate	11,250	-	-	75,280	45,800	64.37	398,000	18.91
Miscellaneous	<u>382,887</u>	<u>2,303</u>	-	<u>564,130</u>	<u>176,529</u>	-	<u>175,000</u>	322.36
Total	<u>\$ 544,628</u>	<u>\$ 114,714</u>	-	<u>\$ 1,288,774</u>	<u>\$ 841,541</u>	53.14	<u>\$ 2,525,000</u>	51.04
Expenses:								
Canal Development	\$ 320,212	\$ 172,105	86.06	\$ 717,000	\$ 519,824	37.93	\$ 3,324,292	21.57
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	<u>\$ 320,212</u>	<u>\$ 172,105</u>	86.06	<u>\$ 717,000</u>	<u>\$ 519,824</u>	37.93	<u>\$ 3,324,292</u>	21.57

**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	8,806	12,872	385,000	3.34
State Canal Bond Act	-	867,432	4,314,179	20.11
General Reserve	3,641,083	13,630,199	26,796,289	50.87
Federal Aid / Other	<u>-</u>	<u>338,157</u>	<u>18,675,191</u>	1.81
Total	<u>\$ 3,649,889</u>	<u>\$ 14,848,660</u>	<u>\$ 55,046,901</u>	26.97

(1) Note C.

**CAPITAL PROGRAM SUMMARY**

**New York State Thruway Authority**

Month	May
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)	\$ -	\$ 25,000,000	\$ 6,817,586	\$ 1,529,665	N/A	\$ 33,347,251
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	166,669	N/A	N/A	N/A	N/A	166,669
Interest Earnings	N/A	N/A	N/A	-	30,482	30,482
Federal Aid / Canal Dev Fund / Other	137,321	-	1,218,461	-	717,987	2,073,769
<b>Total</b>	<b>\$ 303,990</b>	<b>\$ 25,000,000</b>	<b>\$ 10,036,047</b>	<b>\$ 503,284,665</b>	<b>\$ 748,469</b>	<b>\$ 539,373,171</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	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						
July						
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 11,866,569</b>	<b>\$ 2,500,000</b>	<b>\$ 14,848,660</b>	<b>\$ 158,792,729</b>	<b>\$ 50,560,415</b>	<b>\$ 238,568,373</b>
Interest Expense	N/A	N/A	118,995	302,374	N/A	421,369
<b>Total</b>	<b>\$ 11,866,569</b>	<b>\$ 2,500,000</b>	<b>\$ 14,967,655</b>	<b>\$ 159,095,103</b>	<b>\$ 50,560,415</b>	<b>\$ 238,989,742</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (14,748,274)	\$ -	\$ 3,509,984	\$ 8,008,272	\$ (1,949,238)	\$ (5,179,256)
Change in Receivables and Payables	163,004	-	(22,180)	(2,261,417)	5,353,485	3,232,892
<b>Total</b>	<b>\$ (14,585,270)</b>	<b>\$ -</b>	<b>\$ 3,487,804</b>	<b>\$ 5,746,855</b>	<b>\$ 3,404,247</b>	<b>\$ (1,946,364)</b>
<b>Ending Balances</b>	<b>\$ 12,072,554</b>	<b>\$ 25,904,932</b>	<b>\$ 20,354,385</b>	<b>\$ 351,936,417</b>	<b>\$ 113,075,336</b>	<b>\$ 523,343,624</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

May

Year

2013

	Monthly	Year-to-Date	Life-to-Date
<b>Funding Sources:</b>			
Thruway Revenues	\$ 1,561,288	\$ 5,582,690	\$ 11,349,325
Bond/BAN Proceeds	\$ 33,380,607	161,852,123	230,007,894
NYSDOT (1)	-	717,987	14,719,592
MTA	-	-	35,511,512
Other	-	-	1,561,452
<b>Total Funding Sources</b>	<b>\$ 34,941,895</b>	<b>\$ 168,152,800</b>	<b>\$ 293,149,775</b>
<b>Expenditures</b>			
<b>Pre-Design-Build:</b>			
Consultant Agreements	\$ 8,708	\$ 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
<b>Total Pre-Design-Build</b>	<b>\$ 8,708</b>	<b>\$ 9,360,071</b>	<b>\$ 134,357,046</b>
<b>Design-Build:</b>			
Design-Build Contract	\$ 32,090,568	\$ 154,090,568	\$ 154,090,568
Consultant Agreements	1,281,331	1,642,111	1,642,111
Thruway Labor	435,964	1,862,809	1,862,809
Real Property Acquisitions	1,096,953	1,096,953	1,096,953
Other	28,371	100,288	100,288
<b>Total Design-Build</b>	<b>\$ 34,933,187</b>	<b>\$ 158,792,729</b>	<b>\$ 158,792,729</b>
<b>Total Expenditures</b>	<b>\$ 34,941,895</b>	<b>\$ 168,152,800</b>	<b>\$ 293,149,775</b>

(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.

<b>GROSS SALES OF RESTAURANTS</b>						Month	May
NEW YORK STATE THRUWAY AUTHORITY						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>							
Ardley	\$ 255,247	\$ 228,493	11.71	\$ 1,014,917	\$ 909,567	\$ 105,350	11.58
Sloatsburg	769,577	710,749	8.28	2,957,246	2,819,633	137,613	4.88
Plattekill	554,506	530,817	4.46	2,248,066	2,201,910	46,156	2.10
Ulster	352,577	346,165	1.85	1,537,455	1,516,361	21,094	1.39
New Baltimore	771,086	715,222	7.81	3,223,859	2,978,066	245,793	8.25
Pattersonville	480,467	433,502	10.83	1,674,360	1,565,358	109,002	6.96
Indian Castle	254,757	245,223	3.89	912,472	887,707	24,765	2.79
Iroquois	306,815	291,388	5.29	1,143,890	1,115,303	28,587	2.56
Oneida	349,665	309,266	13.06	1,234,760	1,168,098	66,662	5.71
Chittenango	239,919	217,727	10.19	866,406	811,819	54,587	6.72
Junius Ponds	266,228	256,072	3.97	937,652	947,493	(9,841)	(1.04)
Clifton Springs	386,967	356,269	8.62	1,381,673	1,309,937	71,736	5.48
<b>TOTAL SALES</b>	<b>\$ 4,987,811</b>	<b>\$ 4,640,893</b>	<b>7.48</b>	<b>\$ 19,132,756</b>	<b>\$ 18,231,252</b>	<b>\$ 901,504</b>	<b>4.94</b>
<b>REVENUES</b>	<b>\$ 598,537</b>	<b>\$ 556,907</b>	<b>7.48</b>	<b>\$ 2,296,372 (2)</b>	<b>\$ 2,187,679</b>	<b>\$ 108,693</b>	<b>4.97</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 178,326	\$ 179,192	(0.48)	\$ 616,912	\$ 621,875	(4,963)	(0.80)
Scottsville	236,208	228,528	3.36	800,042	804,024	(3,982)	(0.50)
Pembroke	371,823	367,121	1.28	1,267,570	1,299,953	(32,383)	(2.49)
Clarence	225,952	218,638	3.35	821,831	830,690	(8,859)	(1.07)
<b>TOTAL SALES</b>	<b>\$ 1,012,309</b>	<b>\$ 993,479</b>	<b>1.90</b>	<b>\$ 3,506,355</b>	<b>\$ 3,556,542</b>	<b>\$ (50,187)</b>	<b>(1.41)</b>
<b>REVENUES</b>	<b>\$ 131,600</b>	<b>\$ 129,152</b>	<b>1.90</b>	<b>\$ 455,826</b>	<b>\$ 462,350</b>	<b>\$ (6,524)</b>	<b>(1.41)</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 403,043	\$ 383,659	5.05	\$ 1,543,297	\$ 1,535,831	\$ 7,466	0.49
Modena	448,045	445,884	0.48	1,961,217	1,931,389	29,828	1.54
Malden	424,822	419,711	1.22	1,776,885	1,778,507	(1,622)	(0.09)
Guilderland	223,908	209,409	6.92	826,788	801,301	25,487	3.18
Mohawk	223,827	210,803	6.18	803,448	788,727	14,721	1.87
Schuyler	152,813	144,961	5.42	553,664	544,855	8,809	1.62
DeWitt	181,280	165,039	9.84	624,741	604,440	20,301	3.36
Warners	379,004	369,015	2.71	1,376,684	1,373,355	3,329	0.24
Port Byron	352,267	324,141	8.68	1,207,551	1,173,195	34,356	2.93
Ontario	268,648	260,626	3.08	941,259	953,485	(12,226)	(1.28)
Angola	648,663	537,283	20.73	2,303,349	2,034,737	268,612	13.20
<b>TOTAL SALES</b>	<b>\$ 3,706,320</b>	<b>\$ 3,470,531</b>	<b>6.79</b>	<b>\$ 13,918,883</b>	<b>\$ 13,519,822</b>	<b>\$ 399,061</b>	<b>2.95</b>
<b>REVENUES</b>	<b>\$ 222,379</b>	<b>\$ 208,232</b>	<b>6.79</b>	<b>\$ 835,132</b>	<b>\$ 968,613 (3)</b>	<b>\$ (133,481)</b>	<b>(13.78)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 9,706,440</b>	<b>\$ 9,104,903</b>	<b>6.61</b>	<b>\$ 36,557,994</b>	<b>\$ 35,307,616</b>	<b>\$ 1,250,378</b>	<b>3.54</b>
<b>REVENUES</b>	<b>\$ 952,516</b>	<b>\$ 894,291</b>	<b>6.51</b>	<b>\$ 3,587,330 (2)</b>	<b>\$ 3,618,642</b>	<b>\$ (31,312)</b>	<b>(0.87)</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 prior 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	May
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	
<b>SUN COMPANY, INC.</b>								
Ardsey	167,818	146,317	14.69	695,049	660,772	34,277	5.19	
Ramapo	212,606	191,420	11.07	854,297	814,954	39,343	4.83	
Sloatsburg	226,123	214,038	5.65	959,627	917,715	41,912	4.57	
Modena	228,337	203,510	12.20	957,490	898,973	58,517	6.51	
Plattekill	231,019	216,430	6.74	987,774	990,707	(2,933)	(0.30)	
Ulster	199,029	194,894	2.12	887,217	886,381	836	0.09	
Oneida	201,373	182,640	10.26	777,443	751,926	25,517	3.39	
Chittenango	206,022	187,321	9.98	807,912	773,096	34,816	4.50	
DeWitt	133,636	119,628	11.71	476,453	452,484	23,969	5.30	
Junius Ponds	234,296	215,510	8.72	877,510	874,426	3,084	0.35	
Clifton Springs	273,714	237,515	15.24	953,801	927,856	25,945	2.80	
Ontario	214,903	190,904	12.57	750,392	754,355	(3,963)	(0.53)	
Pembroke	314,050	298,575	5.18	1,172,453	1,173,330	(877)	(0.07)	
Clarence	282,455	263,188	7.32	1,073,245	1,062,885	10,360	0.97	
Angola E	212,557	183,098	16.09	788,099	758,161	29,938	3.95	
Angola W	183,715	164,707	11.54	685,604	673,241	12,363	1.84	
TOTAL GALLONS	3,521,653	3,209,695	9.72	13,704,366	13,371,262	333,104	2.49	
REVENUES	\$ 100,067	\$ 91,636	9.20	392,175 (2)	383,233	\$ 8,942	2.33	
<b>LEHIGH GAS CORPORATION</b>								
Malden	202,788	194,344	4.34	874,825	865,624	9,201	1.06	
New Baltimore	356,767	315,882	12.94	1,522,694	1,469,386	53,308	3.63	
Guilderland	170,782	146,393	16.66	643,863	634,746	9,117	1.44	
Pattersonville	261,732	217,084	20.57	945,599	966,957	(21,358)	(2.21)	
Mohawk	164,638	119,221	38.09	586,076	586,474	(398)	(0.07)	
Indian Castle	187,489	173,434	8.10	699,656	739,537	(39,881)	(5.39)	
Iroquois	188,987	180,341	4.79	742,401	800,889	(58,488)	(7.30)	
Schuyler	109,291	98,648	10.79	400,998	444,105	(43,107)	(9.71)	
Warners	239,159	201,412	18.74	910,784	928,921	(18,137)	(1.95)	
Port Byron	195,014	166,413	17.19	696,624	707,013	(10,389)	(1.47)	
Seneca	173,614	162,442	6.88	631,638	677,657	(46,019)	(6.79)	
Scottsville	178,599	175,939	1.51	640,160	663,488	(23,328)	(3.52)	
TOTAL GALLONS	2,428,860	2,151,553	12.89	9,295,318	9,484,797	(189,479)	(2.00)	
NON-FUEL REVENUE	5,347	5,020	6.51	22,266	20,330	1,936	9.52	
REVENUES	\$ 115,774	\$ 102,434	13.02	443,642	452,234	\$ (8,592)	(1.90)	
<b>GRAND TOTALS</b>								
GALLONS	5,950,513	5,361,248	10.99	22,999,684	22,856,059	143,625	0.63	
REVENUES	\$ 221,188	\$ 199,090	11.10	\$ 858,083 (2)	\$ 855,797	\$ 2,286	0.27	
(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 May 31
NEW YORK STATE THRUWAY AUTHORITY					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	\$ 11,856,250	\$ 27,115,000
Series G	735,605,000	540,000	45,000	225,000	525,000
Series H	870,140,000	35,840,000	2,986,667	14,933,333	34,155,000
Series I	<u>1,122,560,000</u>	<u>19,035,000</u>	<u>1,586,250</u>	<u>7,931,250</u>	<u>-</u>
Total Principal	<u>3,218,985,000</u>	<u>83,870,000</u>	<u>6,989,167</u>	<u>34,945,833</u>	<u>61,795,000</u>
Interest					
Series F	January 1 & July 1	24,128,581	2,010,716	10,053,576	12,733,537
Series G	January 1 & July 1	36,425,650	3,035,470	15,177,354	18,222,013
Series H	January 1 & July 1	42,230,713	3,519,226	17,596,130	21,958,231
Series I	January 1 & July 1	<u>53,588,162</u>	<u>4,465,680</u>	<u>22,328,401</u>	<u>25,305,521</u>
Total Interest		<u>156,373,106</u>	<u>13,031,092</u>	<u>65,155,461</u>	<u>78,219,302</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,218,985,000</u>	<u>\$ 240,243,106</u>	<u>\$ 20,020,259</u>	<u>\$ 100,101,294</u>	<u>\$ 140,014,302</u>
<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>397,260</u>	<u>1,589,041</u>	<u>-</u>
Total Interest		<u>2,383,562</u>	<u>397,260</u>	<u>1,589,041</u>	<u>-</u>
<b>TOTAL GENERAL REVENUE BOND ANTICIPATION NOTES</b>	<u>\$ 500,000,000</u>	<u>\$ 2,383,562</u>	<u>\$ 397,260</u>	<u>\$ 1,589,041</u>	<u>\$ -</u>

(1) Note E

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

MONTH
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2013

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

Total revenues for the month are \$59,839,549, an increase of \$1,409,848 or 2.41% compared to May 2012. Toll revenues for the month increased \$1,243,845 or 2.22%. Year-to-date, toll revenues are \$247,331,196, an increase of \$527,259 or 0.21% compared to 2012.

For May 2013, interest earnings on investments of 90 days or less totaled \$14,831 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$89,113 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$103,944, an increase of \$42,968 compared to May 2012. Year-to-date interest earnings are \$461,722 or \$194,302 more than 2012.

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

For the year, Departmental Operating Expenses are \$141,657,555, a decrease of \$25,970,671 or 15.49% compared with May 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, service area remediation and professional service 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, 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	\$ 12,770,997	\$ 11,799,872	\$ 971,125
Social Security	5,052,250	6,071,548	(1,019,298)
Compensation Insurance	1,060,832	2,206,460	(1,145,628)
Unemployment Insurance	154,165	188,916	(34,751)
Health Insurance & Employee Benefits Funded	23,027,315	25,822,324	(2,795,009)
Health Insurance Unfunded	18,044,173	18,044,173	-
Survivor's Benefits	45,000	147,924	(102,924)
Benefits Allocated to Other Funds	(5,710,155)	(5,013,698)	(696,457)
Insurance Premiums	1,451,868	1,344,901	106,967
Insurance Claims	43,032	9,066	33,966
Reimbursement to Civil Service	250,205	344,585	(94,380)
E-ZPass Account Management	6,105,193	11,395,835	(5,290,642)
Professional Services	147,845	200,653	(52,808)
Environmental Expense	105,802	246,478	(140,676)
Remediation Expense Not Cap	(793)	70,035	(70,828)
Studies	(154,722)	41,377	(196,099)
Other	4,070	2,149,190	(2,145,120)
	<u>\$ 62,397,077</u>	<u>\$ 75,069,639</u>	<u>\$ (12,672,562)</u>

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

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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)	\$ 27,250,568	\$ 5,455,801	\$ 32,706,369
Actual Contribution (pay-as-you-go)	9,206,395	1,511,625	10,718,020
Unfunded Retiree Health Insurance	\$ 18,044,173	\$ 3,944,176	\$ 21,988,349

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 \$21,988,349.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 41.67%:

Engineering Services

The overrun of 2.91% is due to lower than budgeted personal service allocations.

**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.