



New York State Thruway Authority

# Monthly Financial Report

November 2013

New York State Canal Corporation



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December 23, 2013

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>			MONTH	
			November	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2013	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b>PASSENGER</b>				
Woodbury to Buffalo, Stations 15-50	\$ 15,320,672	\$ 15,022,033	\$ 298,639	1.99
Erie Section, Stations 55-61	1,601,075	1,634,637	(33,562)	(2.05)
Grand Island Bridges	1,098,515	1,114,720	(16,205)	(1.45)
Tappan Zee Bridge	8,649,783	7,963,015	686,768	8.62
Yonkers Barrier	1,487,272	1,356,029	131,243	9.68
New Rochelle Barrier	2,427,845	2,389,571	38,274	1.60
Spring Valley Barrier	5,747	6,246	(499)	(7.99)
Harriman Barrier	1,601,723	1,511,180	90,543	5.99
	<u>32,192,632</u>	<u>30,997,431</u>	<u>1,195,201</u>	<u>3.86</u>
Permits, Stations 15-61	415,152	401,059	14,093	3.51
	<u>32,607,784</u>	<u>31,398,490</u>	<u>1,209,294</u>	<u>3.85</u>
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	13,596,863	14,071,551	(474,688)	(3.37)
Erie Section, Stations 55-61	2,464,883	2,493,382	(28,499)	(1.14)
Grand Island Bridges	303,631	291,138	12,493	4.29
Tappan Zee Bridge	2,405,029	2,215,698	189,331	8.54
Yonkers Barrier	380,264	383,652	(3,388)	(0.88)
New Rochelle Barrier	897,804	1,019,483	(121,679)	(11.94)
Spring Valley Barrier	702,471	700,204	2,267	0.32
Harriman Barrier	350,858	368,633	(17,775)	(4.82)
	<u>21,101,803</u>	<u>21,543,741</u>	<u>(441,938)</u>	<u>(2.05)</u>
Less Volume Discount	1,968,584	1,979,696	(11,112)	(0.56)
	<u>19,133,219</u>	<u>19,564,045</u>	<u>(430,826)</u>	<u>(2.20)</u>
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	28,917,535	29,093,584	(176,049)	(0.61)
Erie Section, Stations 55-61	4,065,958	4,128,019	(62,061)	(1.50)
Grand Island Bridges	1,402,146	1,405,858	(3,712)	(0.26)
Tappan Zee Bridge	11,054,812	10,178,713	876,099	8.61
Yonkers Barrier	1,867,536	1,739,681	127,855	7.35
New Rochelle Barrier	3,325,649	3,409,054	(83,405)	(2.45)
Spring Valley Barrier	708,218	706,450	1,768	0.25
Harriman Barrier	1,952,581	1,879,813	72,768	3.87
Permits, Stations 15-61	415,152	401,059	14,093	3.51
	<u>53,709,587</u>	<u>52,942,231</u>	<u>767,356</u>	<u>1.45</u>
Less Volume Discount	1,968,584	1,979,696	(11,112)	(0.56)
<b>NET TOLL REVENUE</b>	<u>51,741,003</u>	<u>50,962,535</u>	<u>778,468</u>	<u>1.53</u>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	186,608	205,018	(18,410)	(8.98)
Restaurants	757,032	748,555	8,477	1.13
<b>TOTAL CONCESSION REVENUE</b>	<u>943,640</u>	<u>953,573</u>	<u>(9,933)</u>	<u>(1.04)</u>
Interest on Investments (1)	15,738	13,898	1,840	13.24
Special Hauling	132,336	144,944	(12,608)	(8.70)
Sundry Revenue	1,337,157	1,135,962	201,195	17.71
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 54,169,874</u>	<u>\$ 53,210,912</u>	<u>\$ 958,962</u>	<u>1.80</u>

(1) Total operating interest for the month was \$15,738, of which the Revenue Fund received \$15,095.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH	
NEW YORK STATE THRUWAY AUTHORITY				November	
				YEAR	
				2013	
REVENUE	YEAR-TO-DATE		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	\$ 184,888,716	\$ 180,935,140	\$ 3,953,576	2.19	
Erie Section, Stations 55-61	19,675,035	19,533,966	141,069	0.72	
Grand Island Bridges	13,447,467	13,621,307	(173,840)	(1.28)	
Tappan Zee Bridge	96,657,546	95,004,102	1,653,444	1.74	
Yonkers Barrier	16,263,254	15,774,961	488,293	3.10	
New Rochelle Barrier	27,199,649	27,382,534	(182,885)	(0.67)	
Spring Valley Barrier	76,808	81,627	(4,819)	(5.90)	
Harriman Barrier	17,830,992	17,851,584	(20,592)	(0.12)	
	<u>376,039,467</u>	<u>370,185,221</u>	<u>5,854,246</u>	<u>1.58</u>	
Permits, Stations 15-61	4,081,640	4,022,366	59,274	1.47	
	<u>380,121,107</u>	<u>374,207,587</u>	<u>5,913,520</u>	<u>1.58</u>	
<b><u>COMMERCIAL</u></b>					
Woodbury to Buffalo, Stations 15-50	155,006,742	153,647,963	1,358,779	0.88	
Erie Section, Stations 55-61	28,513,350	28,555,640	(42,290)	(0.15)	
Grand Island Bridges	3,423,467	3,348,116	75,351	2.25	
Tappan Zee Bridge	26,489,136	24,193,660	2,295,476	9.49	
Yonkers Barrier	4,316,466	4,022,845	293,621	7.30	
New Rochelle Barrier	10,581,300	11,007,450	(426,150)	(3.87)	
Spring Valley Barrier	7,983,109	7,465,365	517,744	6.94	
Harriman Barrier	3,938,466	3,798,469	139,997	3.69	
	<u>240,252,036</u>	<u>236,039,508</u>	<u>4,212,528</u>	<u>1.78</u>	
Less Volume Discount	22,016,986	21,207,967	809,019	3.81	
	<u>218,235,050</u>	<u>214,831,541</u>	<u>3,403,509</u>	<u>1.58</u>	
<b><u>SUMMARY</u></b>					
Woodbury to Buffalo, Stations 15-50	339,895,458	334,583,103	5,312,355	1.59	
Erie Section, Stations 55-61	48,188,385	48,089,606	98,779	0.21	
Grand Island Bridges	16,870,934	16,969,423	(98,489)	(0.58)	
Tappan Zee Bridge	123,146,682	119,197,762	3,948,920	3.31	
Yonkers Barrier	20,579,720	19,797,806	781,914	3.95	
New Rochelle Barrier	37,780,949	38,389,984	(609,035)	(1.59)	
Spring Valley Barrier	8,059,917	7,546,992	512,925	6.80	
Harriman Barrier	21,769,458	21,650,053	119,405	0.55	
Permits, Stations 15-61	4,081,640	4,022,366	59,274	1.47	
	<u>620,373,143</u>	<u>610,247,095</u>	<u>10,126,048</u>	<u>1.66</u>	
Less Volume Discount	22,016,986	21,207,967	809,019	3.81	
<b>NET TOLL REVENUE</b>	<u>598,356,157</u>	<u>589,039,128</u>	<u>9,317,029</u>	<u>1.58</u>	
<b><u>CONCESSION REVENUE</u></b>					
Gasoline Stations	2,347,306	2,289,333	57,973	2.53	
Restaurants	9,997,389	9,794,406	202,983	2.07	
<b>TOTAL CONCESSION REVENUE</b>	<u>12,344,695</u>	<u>12,083,739</u>	<u>260,956</u>	<u>2.16</u>	
Interest on Investments (1)	166,725	95,403	71,322	74.76	
Special Hauling	1,716,167	1,809,211	(93,044)	(5.14)	
Sundry Revenue	14,849,496	14,812,624	36,872	0.25	
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 627,433,240</u>	<u>\$ 617,840,105</u>	<u>\$ 9,593,135</u>	<u>1.55</u>	

(1) Total operating interest for the year was \$166,725 of which the Revenue Fund received \$160,944.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2013
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 54,169,874	\$ 53,210,912	\$ 958,962	1.80
<b>Thruway Operating Expenses</b>				
Administrative and General	1,273,985	1,385,580	(111,595)	(8.05)
Engineering Services	548,641	375,746	172,895	46.01
Maintenance Engineering				
Thruway Maintenance	5,691,287	6,067,773	(376,486)	(6.20)
Equipment Maintenance	2,711,511	2,538,369	173,142	6.82
Finance and Accounts	664,114	627,056	37,058	5.91
Operations				
Traffic and Services	551,309	639,912	(88,603)	(13.85)
State Police	-	2,346,551	(2,346,551)	(100.00)
Toll Collection	2,926,885	3,391,722	(464,837)	(13.71)
General Charges Undistributed	10,887,028	17,970,621	(7,083,593)	(39.42)
<b>Total Thruway Operating Expenses</b>	25,254,760	35,343,330	(10,088,570)	(28.54)
<b>OAP Operating Expenses</b>				
Canal Corporation	5,610,228	5,733,752	(123,524)	(2.15)
<b>Total OAP Operating Expenses</b>	5,610,228	5,733,752	(123,524)	(2.15)
<b>Operating Income before Depreciation</b>	23,304,886	12,133,830	11,171,056	92.07
Thruway Depreciation	25,449,304	24,473,391	975,913	3.99
Canal Depreciation	695,936	614,065	81,871	13.33
<b>Operating Gain (Loss)</b>	(2,840,354)	(12,953,626)	10,113,272	(78.07)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	-	-	-	-
Interest on Investments (2)	49,704	67,492	(17,788)	(26.36)
Interest & Fee Expenses	(12,259,120)	(10,855,891)	(1,403,229)	12.93
Debt Issuance Costs	12,602	-	12,602	-
Miscellaneous	(5,431)	(10,628)	5,197	(48.90)
<b>Net Non-Operating Revenue (Expenses)</b>	(12,202,245)	(10,799,027)	(1,403,218)	12.99
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(15,042,599)	(23,752,653)	8,710,054	(36.67)
Capital Contributions	4,279,790	47,392	4,232,398	-
<b>Change in Net Assets</b>	(10,762,809)	(23,705,261)	12,942,452	(54.60)
<b>Total Net Assets, Beginning Balance</b>	1,582,321,056	1,730,424,093	(148,103,037)	(8.56)
<b>Total Net Assets, Ending Balance</b>	\$ 1,571,558,247	\$ 1,706,718,832	\$ (135,160,585)	(7.92)

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

(2) Total non-operating interest on investments for the month was \$49,704 of which the Revenue Fund received \$9,963.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2013
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 627,433,240	\$ 617,840,105	\$ 9,593,135	1.55
<b>Thruway Operating Expenses</b>				
Administrative and General	15,971,402	15,423,730	547,672	3.55
Engineering Services	5,687,872	5,391,934	295,938	5.49
Maintenance Engineering				
Thruway Maintenance	62,972,252	69,390,002	(6,417,750)	(9.25)
Equipment Maintenance	29,789,133	29,331,731	457,402	1.56
Finance and Accounts	7,364,004	7,764,591	(400,587)	(5.16)
Operations				
Traffic and Services	6,936,086	7,046,029	(109,943)	(1.56)
State Police	-	30,337,945	(30,337,945)	(100.00)
Toll Collection	35,421,478	37,303,668	(1,882,190)	(5.05)
General Charges Undistributed	130,405,532	169,413,243	(39,007,711)	(23.03)
<b>Total Thruway Operating Expenses (2)</b>	294,547,759	371,402,873	(76,855,114)	(20.69)
<b>OAP Operating Expenses</b>				
Canal Corporation	59,276,352	55,344,661	3,931,691	7.10
<b>Total OAP Operating Expenses</b>	59,276,352	55,344,661	3,931,691	7.10
<b>Operating Income before Depreciation</b>				
Depreciation	273,609,129	191,092,571	82,516,558	43.18
Thruway Depreciation	280,415,515	270,326,747	10,088,768	3.73
Canal Depreciation	7,766,584	6,853,856	912,728	13.32
<b>Operating Gain (Loss)</b>	(14,572,970)	(86,088,032)	71,515,062	(83.07)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	7,735,084	363,585	7,371,499	-
Interest on Investments (3)	729,812	626,844	102,968	16.43
Interest & Fee Expenses	(133,906,460)	(109,393,601)	(24,512,859)	22.41
Debt Issuance Costs	(255,126)	(15,514,245)	15,259,119	(98.36)
Miscellaneous	(330,567)	(248,424)	(82,143)	33.07
<b>Net Non-Operating Revenue (Expenses)</b>	(126,027,257)	(124,165,841)	(1,861,416)	1.50
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(140,600,227)	(210,253,873)	69,653,646	(33.13)
Capital Contributions	11,512,377	54,038,496	(42,526,119)	(78.70)
<b>Change in Net Assets</b>	(129,087,850)	(156,215,377)	27,127,527	(17.37)
<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>	\$ 1,571,558,247	\$ 1,706,718,832	\$ (135,160,585)	(7.92)

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

(2) Note B.

(3) Total non-operating interest on investments for the year was \$729,812 of which the Revenue Fund received \$336,171.

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

AS OF  
November 30  
YEAR  
2013

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 61,102,389	\$ 21,355,882	\$ 33,506,616	\$ 41,712,032
Investments	34,644,858	33,002,343	-	259,203,730
Interest receivable on investments	243,877	-	-	136,831
Accounts receivable, net	26,731,988	23,348,782	4,949,660	-
Due from other funds	-	48,638,911	-	-
Material and other inventory	-	15,964,294	-	-
Prepaid insurance and expenses	-	1,033,785	3,002	730,826
Total current assets	122,723,112	143,343,997	38,459,278	301,783,419
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>122,723,112</b>	<b>143,343,997</b>	<b>38,459,278</b>	<b>301,783,419</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	61,151,884	19,903,587	993,804	-
Accrued wages and benefits	-	25,879,711	4,160,192	-
Due to other funds	5,219,127	-	6,067,054	-
Unearned revenue	65,345,189	-	-	-
Accrued interest payable	-	-	-	65,218,910
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	131,716,200	45,783,298	11,221,050	65,218,910
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	293,746,111	63,509,589	-
General revenue bonds, net of unamortized premiums and discounts	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	293,746,111	63,509,589	-
<b>Total Liabilities</b>	<b>131,716,200</b>	<b>339,529,409</b>	<b>74,730,639</b>	<b>65,218,910</b>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	-	-
Restricted for debt service	-	-	-	236,564,509
Restricted for reserve maintenance	-	-	-	-
Restricted for construction	-	-	-	-
Unrestricted	(8,993,088)	(196,185,412)	(36,271,361)	-
<b>Total Net Position</b>	<b>\$ (8,993,088)</b>	<b>\$ (196,185,412)</b>	<b>\$ (36,271,361)</b>	<b>\$ 236,564,509</b>

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

AS OF  
November 30

YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (1)
\$ 30,722,703	\$ 68,210,915	\$ 204,302,921	\$ 26,685,318	\$ 487,598,776	\$ 424,463,238
-	13,998,944	-	-	340,849,875	311,419,625
-	-	-	-	380,708	525,163
19,016,617	-	-	-	74,047,047	66,966,598
-	-	-	-	48,638,911	54,139,073
-	-	-	-	15,964,294	17,692,240
293,911	-	1,803,047	-	3,864,571	2,436,308
50,033,231	82,209,859	206,105,968	26,685,318	971,344,182	877,642,245
820,734,084	-	-	-	820,734,084	818,849,880
796,148,178	63,084,032	529,395,210	-	1,388,627,420	827,079,020
6,765,333,212	318,296,105	-	-	7,083,629,317	6,926,779,111
475,057,128	-	-	-	475,057,128	458,094,847
28,107,812	203,780,269	-	-	231,888,081	214,375,470
(4,346,561,677)	(252,125,590)	-	-	(4,598,687,267)	(4,281,252,263)
4,538,818,737	333,034,816	529,395,210	-	5,401,248,763	4,963,926,065
4,588,851,968	415,244,675	735,501,178	26,685,318	6,372,592,945	5,841,568,310
25,486,387	-	-	-	25,486,387	27,483,442
25,486,387	-	-	-	25,486,387	27,483,442
61,953,134	-	119,854	-	144,122,263	163,874,466
-	-	-	-	30,039,903	32,297,549
11,451,793	11,433,003	3,297,308	11,170,626	48,638,911	54,139,073
-	-	-	-	65,345,189	58,536,348
-	-	242,852	45,552	65,507,314	64,712,343
91,576,081	-	700,000,000	-	791,576,081	66,140,181
164,981,008	11,433,003	703,660,014	11,216,178	1,145,229,661	439,699,960
-	-	-	-	357,255,700	305,660,254
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	3,681,291,424	3,722,632,960
3,478,016,732	11,433,003	703,660,014	22,216,178	4,826,521,085	4,162,332,920
1,117,305,006	333,034,816	4,917,802	(11,000,000)	1,444,257,624	1,589,532,042
-	-	-	-	236,564,509	215,087,198
-	70,776,856	-	-	70,776,856	44,973,718
19,016,617	-	26,923,362	-	45,939,979	24,920,542
-	-	-	15,469,140	(225,980,721)	(167,794,668)
\$ 1,136,321,623	\$ 403,811,672	\$ 31,841,164	\$ 4,469,140	\$ 1,571,558,247	\$ 1,706,718,832

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

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

AS OF  
November 30

YEAR  
2013

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 611,780,858	\$ -	\$ -
Cash received from concession sales	12,363,402	-	-
Other operating cash receipts	14,557,540	2,337,979	5,781
Personal service payments	(125,418,251)	(25,943,354)	-
Fringe benefits payments	(53,728,631)	(14,014,600)	-
E-ZPass account management payments	(7,685,974)	-	-
Cash payments to vendors and contractors	(57,383,046)	(8,775,787)	-
Net cash provided (used) by operating activities	394,485,898	(46,395,762)	5,781
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	6,157,907	11,137,162	-
Transfers received from (to) other funds	(420,348,710)	50,539,795	239,838,423
Net cash transferred by non-capital financing activities	(414,190,803)	61,676,957	239,838,423
<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	-	-	(156,405,855)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(218,200,855)
<b>INVESTING ACTIVITIES</b>			
Net change from purchases and maturities of investments	(18,631,713)	-	(17,439,571)
Interest and dividends on investments	379,826	-	604,426
Net cash provided (used) by investing activities	(18,251,887)	-	(16,835,145)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(37,956,792)</b>	<b>15,281,195</b>	<b>4,808,204</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 - November 30, 2013</b>	<b>\$ 82,458,271</b>	<b>\$ 33,506,616</b>	<b>\$ 41,712,032</b>

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

Workers Compensation	\$ 3,336,673
E-ZPass account management payments	15,802,271
Total payments made by State of New York	<u>\$ 19,138,944</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  
November 30

YEAR  
2013

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2013	TOTAL 2012 (2)
\$ -	\$ -	\$ -	\$ -	\$ 611,780,858	\$ 593,909,647
-	-	-	-	12,363,402	11,936,728
34,550	-	-	-	16,935,850	18,790,437
-	-	-	-	(151,361,605)	(155,953,009)
-	-	-	-	(67,743,231)	(96,904,268)
-	-	-	-	(7,685,974)	(23,102,695)
-	-	-	-	(66,158,833)	(85,649,003)
34,550	-	-	-	348,130,467	263,027,837
-	-	-	-	17,295,069	3,359,826
7,077,002	85,429,666	34,297,308	3,166,516	-	-
7,077,002	85,429,666	34,297,308	3,166,516	17,295,069	3,359,826
-	-	1,201,930,000	2,000,000	1,203,930,000	1,232,387,014
17,206,776	256,943	-	-	17,463,719	59,232,796
(153,075,856)	(45,424,170)	(531,193,404)	-	(729,693,430)	(357,305,439)
-	-	(500,000,000)	-	(561,795,000)	(927,130,000)
(2,888)	-	(2,730,983)	(279,387)	(159,419,113)	(140,290,003)
-	322,085	-	-	322,085	561,736
-	-	-	-	-	-
(135,871,968)	(44,845,142)	168,005,613	1,720,613	(229,191,739)	(132,543,896)
-	(13,998,944)	-	-	(50,070,228)	(4,134,240)
84	-	-	-	984,336	576,987
84	(13,998,944)	-	-	(49,085,892)	(3,557,253)
(128,760,332)	26,585,580	202,302,921	4,887,129	87,147,905	130,286,514
159,483,035	41,625,335	2,000,000	21,798,189	400,450,871	294,176,724
\$ 30,722,703	\$ 68,210,915	\$ 204,302,921	\$ 26,685,318	\$ 487,598,776	\$ 424,463,238

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

Operating income (loss)	\$ (14,572,970)	\$ (86,088,032)
Depreciation expense	288,125,881	277,124,386
Elimination of interest earnings on Bond Proceeds	34,535	147,348
Receivables	(7,241,651)	(2,133,327)
Inventories	241,576	1,261,560
Prepaid insurances & expenses	8,086,761	5,903,040
Accounts and other payables	41,784,979	44,409,280
Accrued wages and benefits	25,450,305	23,686,903
Unearned income	6,221,051	(1,283,321)
<b>Net cash provided by operating activities</b>	<b>\$ 348,130,467</b>	<b>\$ 263,027,837</b>

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

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
November  
YEAR  
2013

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 54,179,194	\$ 53,231,640
Adjustment to Cash Basis	(242,247)	(256,880)
Retained for Debt Service Requirement	-	-
Revenue Retained from 2011	-	-
Revenue Retained from 2012	-	-
<b>NET REMAINING CASH REVENUE</b>	<b>53,936,947</b>	<b>52,974,760</b>
Less: Transfer to Thruway Operating Fund (1)	21,638,601	31,659,191
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	18,323,225	18,357,171
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 13,975,121</b>	<b>\$ 2,958,398</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	8,313,762	-
Other Authority Projects- Operating Fund	3,110,770	958,398
Facilities Capital Improvement Fund	2,123,208	2,000,000
General Reserve Fund	427,381	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense \$4,783, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$2,541, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,608,835. See Note C for additional information regarding Unfunded Retiree Health Insurance.

**FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
November  
YEAR  
2013

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 627,763,631	\$ 618,061,743
Adjustment to Cash Basis	(1,015,433)	(1,263,870)
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>	<b>641,069,316</b>	<b>625,779,219</b>
Less: Transfer to Thruway Operating Fund (1)	254,614,453	331,073,312
Transfer to Public Liability Claims Reserve	1,000,000	-
Transfer to Environmental Remediation Reserve	-	2,000,000
Retained for 2013 Operating Reserve	-	14,321,118
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	219,866,389	178,576,982
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 165,588,474</b>	<b>\$ 99,807,807</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	76,771,123	38,703,259
Other Authority Projects-		
Operating Fund	47,749,040	48,983,847
Facilities Capital Improvement Fund	25,000,000	2,000,000
General Reserve Fund	16,068,311	10,120,701
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense of \$142,626, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$93,497, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$39,697,183. See Note C for additional information regarding Unfunded Retiree Health Insurance.

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

MONTH  
November

YEAR  
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	\$ 54,415	\$ 607,699	\$ 695,501	\$ 87,802	87.38
MEDIA RELATIONS & PUBLIC AFFAIRS	38,871	526,879	638,618	111,739	82.50
LEGAL	92,217	1,037,325	1,465,483	428,158	70.78
AUDIT & MANAGEMENT SERVICES	45,450	513,713	630,545	116,832	81.47
ADMINISTRATIVE SERVICES	445,350	5,264,590	6,414,188	1,149,598	82.08
INFORMATION TECHNOLOGY	597,682	8,021,196	9,946,896	1,925,700	80.64
ENGINEERING SERVICES	548,641	5,687,872	6,697,072	1,009,200	84.93
MAINTENANCE ENGINEERING					84.48
Thruway Maintenance	5,691,287	62,972,252	76,605,180	13,632,928	82.20
Equipment Maintenance	2,711,511	29,789,133	33,199,914	3,410,781	89.73
FINANCE AND ACCOUNTS	664,114	7,364,004	8,220,499	856,495	89.58
OPERATIONS					89.17
Traffic and Services	551,309	6,936,086	7,917,326	981,240	87.61
Toll Collection	<u>2,926,885</u>	<u>35,421,478</u>	<u>39,583,869</u>	<u>4,162,391</u>	89.48
SUBTOTAL	14,367,732	164,142,227	192,015,091	27,872,864	85.48
GENERAL CHARGES					
UNDISTRIBUTED	<u>7,278,193</u>	<u>90,708,349</u>	<u>94,311,844</u>	<u>3,603,495</u>	96.18
TOTAL DEPARTMENTAL EXPENSES (3)	21,645,925	254,850,576	286,326,935	31,476,359	89.01
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>(7,324)</u>	<u>763,877</u>	<u>-</u>	<u>(763,877)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	21,638,601	255,614,453	<u>\$ 286,326,935</u>	<u>\$ 30,712,482</u>	89.27
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,608,835</u>	<u>39,697,183</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 25,247,436</u>	<u>\$ 295,311,636</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 701 held on December 16, 2013.

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

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

(4) Note C.

REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION & CANAL DEVELOPMENT FUND New York State Thruway Authority							MONTH	
							November	
							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		
<b>Canal Corporation</b>								
Direct Operations	\$ 2,801,000	\$ 2,569,981	8.99	\$ 28,621,885	\$ 27,335,183	4.71	\$ 32,400,004	88.34
Canal Support	306,169	329,058	(6.96)	3,521,147	3,438,858	2.39	3,838,171	91.74
General Charges	1,692,487	1,936,173	(12.59)	18,431,604	17,686,150	4.21	16,510,865	111.63
Funded Gross Expenses	4,799,656	4,835,212	(0.74)	50,574,636	48,460,191	4.36	52,749,040	95.88
Federal Aid / Other	-	-	-	(7,735,084)	(363,585)	-	(5,000,000)	154.70
Funded Net Expenses	4,799,656	4,835,212	(0.74)	42,839,552	48,096,606	(10.93)	\$ 47,749,040	89.72
Unfunded Retiree HI (1)	788,836	788,836	-	8,677,192	8,677,192	-		
Total Net Expenses	\$ 5,588,492	\$ 5,624,048	(0.63)	\$ 51,516,744	\$ 56,773,798	(9.26)		
<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 548	\$ 1,978	(72.30)	\$ 203,165	\$ 224,833	(9.64)	\$ 250,000	81.27
Permit Fees	42,017	43,039	(2.37)	1,478,717	2,937,520	(49.66)	1,697,000	87.14
Interest	557	864	(35.53)	3,715	4,095	(9.28)	5,000	74.30
Sale of Real Estate	-	-	-	133,780	135,000	(0.90)	398,000	33.61
Miscellaneous	14,020	20,621	(32.01)	426,433	330,920	28.86	175,000	-
Total	\$ 57,142	\$ 66,502	(14.07)	\$ 2,245,810	\$ 3,632,368	(38.17)	\$ 2,525,000	88.94
Expenses:								
Canal Development	\$ 78,878	\$ 176,206	(55.24)	\$ 2,270,334	\$ 1,839,646	23.41	\$ 3,144,802	72.19
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 78,878	\$ 176,206	(55.24)	\$ 2,270,334	\$ 1,839,646	23.41	\$ 3,144,802	72.19
<b>2013 CAPITAL PROGRAM EXPENDITURES</b>								
<b>CANAL CORPORATION AND OTHER AUTHORITY PROJECTS</b>								
Project	Current Month Expenditures		Current Year to Date Expenditures		Annual Budgeted Amount		% of Annual Budget Expended	
<b>Canals</b>								
Bond Proceeds (2)	\$ 9,217		\$ 3,478,224		\$ 3,128,250		111.19	
Canal Development	203,086		468,907		385,000		121.79	
State Canal Bond Act	-		1,489,125		2,508,425		59.36	
General Reserve (2)	2,658,769		22,442,701		25,640,930		87.53	
Federal Aid / Other	-		2,540,290		14,416,343		17.62	
Total	\$ 2,871,072		\$ 30,419,247		\$ 46,078,948		66.02	

(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  
November  
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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	
<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)	\$ 12,960,189	\$ 63,810,934	\$ 16,068,311	\$ 25,000,000	N/A	\$ 117,839,434
Net Proceeds from Note Issuance	-	-	N/A	699,071,507	-	699,071,507
Loan Proceeds and Payments	-	-	2,000,000	-	-	2,000,000
Auction Proceeds	322,085	N/A	N/A	N/A	N/A	322,085
Interest Earnings	N/A	N/A	N/A	N/A	34,535	34,535
Federal Aid / Canal Dev Fund / Other	161,156	-	4,498,322	-	7,321,806	11,981,284
<b>Total</b>	<b>\$ 13,443,430</b>	<b>\$ 63,810,934</b>	<b>\$ 22,566,633</b>	<b>\$ 724,071,507</b>	<b>\$ 7,356,341</b>	<b>\$ 831,248,845</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	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	1,461,469	138,304	3,446,013	146,446,304	12,270,143	163,762,233
October	2,921,424	357,104	2,739,935	2,874,953	25,767,749	34,661,165
November	2,605,383	18,654,875	2,861,855	71,206,428	(10,173,839)	85,154,702
December						
<b>Subtotal</b>	<b>\$ 23,683,116</b>	<b>\$ 21,808,153</b>	<b>\$ 26,941,023</b>	<b>\$ 529,395,210</b>	<b>\$ 126,623,662</b>	<b>\$ 728,451,164</b>
Interest Expense	N/A	N/A	255,341	881,345	N/A	1,136,686
<b>Total</b>	<b>\$ 23,683,116</b>	<b>\$ 21,808,153</b>	<b>\$ 27,196,364</b>	<b>\$ 530,276,555</b>	<b>\$ 126,623,662</b>	<b>\$ 729,587,850</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ 8,658,425	\$ -	\$ 9,540,905	\$ 9,297,308	\$ (15,850,714)	\$ 11,645,924
Change in Receivables and Payables	163,004	-	(24,045)	(789,339)	6,357,703	5,707,323
<b>Total</b>	<b>\$ 8,821,429</b>	<b>\$ -</b>	<b>\$ 9,516,860</b>	<b>\$ 8,507,969</b>	<b>\$ (9,493,011)</b>	<b>\$ 17,353,247</b>
<b>Ending Balances</b>	<b>\$ 36,802,146</b>	<b>\$ 45,407,713</b>	<b>\$ 26,685,318</b>	<b>\$ 204,302,921</b>	<b>\$ 30,722,703</b>	<b>\$ 343,920,801</b>
<b>Budgeted</b>						
Provisions	\$ 38,218,688	\$ 34,490,792	\$ 16,068,311	\$ 25,000,000	N/A	\$ 113,777,791
Expenditures	\$ 40,648,665	\$ 34,490,792	\$ 42,950,698	\$ 562,756,104	\$ 157,623,604	\$ 838,469,863

(1) Includes Canal Capital and Other Authority Projects expenditures, as detailed on page 12.

(2) New NY Bridge Project detailed on page 14.

(3) See Page 10.

**NEW NY BRIDGE PROJECT**

New York State Thruway Authority

MONTH  
NovemberYEAR  
2013

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 19,073,272	\$ 28,594,321	\$ 34,360,956
Bond/BAN Proceeds	52,133,156	509,449,254	577,605,025
NYSDOT (1)	-	717,987	14,719,592
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 71,206,428</u>	<u>\$ 538,761,562</u>	<u>\$ 663,758,537</u>
<b>Expenditures</b>			
<b>Pre-Design-Build:</b>			
Consultant Agreements	\$ -	\$ 6,619,988	\$ 124,396,089
Stipend Agreements	-	2,500,000	5,000,000
Thruway Labor	6,281	129,161	4,551,997
Other	-	117,203	415,241
Total Pre-Design-Build	<u>\$ 6,281</u>	<u>\$ 9,366,352</u>	<u>\$ 134,363,327</u>
<b>Design-Build:</b>			
Design-Build Contract	\$ 68,275,547	\$ 511,202,132	\$ 511,202,132
Consultant Agreements	2,378,564	10,642,353	10,642,353
Thruway Labor	532,931	5,317,055	5,317,055
Real Property Acquisitions	-	1,946,953	1,946,953
TIFIA Loan Application	-	100,000	100,000
Other	13,105	186,717	186,717
Total Design-Build	<u>\$ 71,200,147</u>	<u>\$ 529,395,210</u>	<u>\$ 529,395,210</u>
Total Expenditures	<u>\$ 71,206,428</u>	<u>\$ 538,761,562</u>	<u>\$ 663,758,537</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.

<b>GROSS SALES OF RESTAURANTS</b>							Month	November
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>								
Ardasley	\$ 228,761	\$ 202,091	13.20	\$ 2,601,920	\$ 2,341,086	\$ 260,834	11.14	
Sloatsburg	607,387	608,079	(0.11)	7,612,185	7,275,860	336,325	4.62	
Plattekill	444,917	458,587	(2.98)	5,894,775	5,815,068	79,707	1.37	
Ulster	281,947	281,294	0.23	3,939,831	3,899,688	40,143	1.03	
New Baltimore	616,375	563,694	9.35	8,312,153	7,843,808	468,345	5.97	
Pattersonville	377,781	385,709	(2.06)	4,929,592	4,677,109	252,483	5.40	
Indian Castle	211,440	209,281	1.03	2,617,749	2,546,039	71,710	2.82	
Iroquois	256,797	262,536	(2.19)	3,217,063	3,150,698	66,365	2.11	
Oneida	285,722	278,811	2.48	3,579,630	3,373,506	206,124	6.11	
Chittenango	196,511	198,454	(0.98)	2,574,024	2,445,998	128,026	5.23	
Junius Ponds	203,254	200,627	1.31	2,729,532	2,684,846	44,686	1.66	
Clifton Springs	300,046	277,931	7.96	3,952,411	3,714,734	237,677	6.40	
<b>TOTAL SALES</b>	<b>\$ 4,010,938</b>	<b>\$ 3,927,094</b>	<b>2.14</b>	<b>\$ 51,960,865</b>	<b>\$ 49,768,440</b>	<b>\$ 2,192,425</b>	<b>4.41</b>	
<b>REVENUES</b>	<b>\$ 481,312</b>	<b>\$ 471,251</b>	<b>2.13</b>	<b>\$ 6,245,783 (2)(4)</b>	<b>\$ 5,972,141</b>	<b>\$ 273,642</b>	<b>4.58</b>	
<b>DELAWARE NORTH CORPORATION</b>								
Seneca	\$ 134,124	\$ 133,889	0.18	\$ 1,900,369	\$ 1,867,912	32,457	1.74	
Scottsville	176,864	173,491	1.94	2,420,060	2,372,344	47,716	2.01	
Pembroke	279,723	273,215	2.38	3,963,169	3,861,715	101,454	2.63	
Clarence	175,306	176,167	(0.49)	2,348,989	2,315,945	33,044	1.43	
<b>TOTAL SALES</b>	<b>\$ 766,017</b>	<b>\$ 756,762</b>	<b>1.22</b>	<b>\$ 10,632,587</b>	<b>\$ 10,417,916</b>	<b>\$ 214,671</b>	<b>2.06</b>	
<b>REVENUES</b>	<b>\$ 99,582</b>	<b>\$ 98,379</b>	<b>1.22</b>	<b>\$ 1,407,837 (4)</b>	<b>\$ 1,377,557</b>	<b>\$ 30,280</b>	<b>2.20</b>	
<b>McDONALD'S CORPORATION</b>								
Ramapo	\$ 334,196	\$ 333,285	0.27	\$ 4,161,463	\$ 4,024,036	\$ 137,427	3.42	
Modena	385,188	386,391	(0.31)	5,091,570	4,944,878	146,692	2.97	
Malden	332,914	351,876	(5.39)	4,626,448	4,696,557	(70,109)	(1.49)	
Guilderland	177,336	191,246	(7.27)	2,245,608	2,237,991	7,617	0.34	
Mohawk	177,929	190,541	(6.62)	2,296,615	2,231,394	65,221	2.92	
Schuyler	117,129	126,379	(7.32)	1,568,043	1,554,644	13,399	0.86	
DeWitt	135,053	140,104	(3.61)	1,824,609	1,784,314	40,295	2.26	
Warners	292,589	293,693	(0.38)	3,898,160	3,879,353	18,807	0.48	
Port Byron	262,570	258,930	1.41	3,548,694	3,398,303	150,391	4.43	
Ontario	196,183	202,231	(2.99)	2,810,998	2,814,986	(3,988)	(0.14)	
Angola	524,540	507,412	3.38	6,990,619	6,550,230	440,389	6.72	
<b>TOTAL SALES</b>	<b>\$ 2,935,627</b>	<b>\$ 2,982,088</b>	<b>(1.56)</b>	<b>\$ 39,062,827</b>	<b>\$ 38,116,686</b>	<b>\$ 946,141</b>	<b>2.48</b>	
<b>REVENUES</b>	<b>\$ 176,138</b>	<b>\$ 178,925</b>	<b>(1.56)</b>	<b>\$ 2,343,769</b>	<b>\$ 2,444,708 (3)</b>	<b>\$ (100,939)</b>	<b>(4.13)</b>	
<b>GRAND TOTALS</b>								
<b>SALES</b>	<b>\$ 7,712,582</b>	<b>\$ 7,665,944</b>	<b>0.61</b>	<b>\$ 101,656,279</b>	<b>\$ 98,303,042</b>	<b>\$ 3,353,237</b>	<b>3.41</b>	
<b>REVENUES</b>	<b>\$ 757,032</b>	<b>\$ 748,555</b>	<b>1.13</b>	<b>\$ 9,997,389 (2)</b>	<b>\$ 9,794,406</b>	<b>\$ 202,983</b>	<b>2.07</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.

(4) Includes a graduated rental rate for sales as specified in the related contracts for the contract year which runs from Oct. 1, 2012 thru Sept. 30, 2013.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	November
NEW YORK STATE THRUWAY AUTHORITY							Year	2013
GALLONS OF MOTOR FUEL (Subject to audit of operator's records)								
Service Area	CURRENT MONTH (1)			YEAR-TO-DATE (1)				
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change	
<b>SUN COMPANY, INC.</b>								
Ardsville	144,722	274,329	(47.25) (4)	1,671,236	1,691,927	(20,691)	(1.22)	
Ramapo	201,630	326,947	(38.33) (4)	2,238,133	2,254,976	(16,843)	(0.75)	
Sloatsburg	212,144	288,981	(26.59) (4)	2,383,176	2,399,963	(16,787)	(0.70)	
Modena	212,237	253,022	(16.12) (4)	2,433,089	2,369,124	63,965	2.70	
Plattekill	223,631	259,536	(13.83) (4)	2,501,410	2,501,898	(488)	(0.02)	
Ulster	194,664	220,629	(11.77) (4)	2,251,622	2,289,175	(37,553)	(1.64)	
Oneida	185,232	167,056	10.88	2,178,162	2,058,417	119,745	5.82	
Chittenango	172,240	164,633	4.62	2,184,883	2,111,828	73,055	3.46	
DeWitt	106,616	113,606	(6.15)	1,309,878	1,259,164	50,714	4.03	
Junius Ponds	200,103	195,608	2.30	2,417,508	2,370,983	46,525	1.96	
Clifton Springs	188,008	193,214	(2.69)	2,584,522	2,459,618	124,904	5.08	
Ontario	166,836	158,220	5.45	2,150,802	2,110,102	40,700	1.93	
Pembroke	252,594	242,021	4.37	3,372,796	3,249,679	123,117	3.79	
Clarence	240,042	210,714	13.92	3,033,322	2,941,496	91,826	3.12	
Angola E	143,689	154,142	(6.78)	2,149,304	2,098,614	50,690	2.42	
Angola W	168,480	146,436	15.05	2,058,903	1,992,190	66,713	3.35	
TOTAL GALLONS	3,012,868	3,369,094	(10.57)	36,918,746	36,159,154	759,592	2.10	
REVENUES	\$ 85,991	\$ 100,377	(14.33)	\$ 1,047,971 (2)	\$ 1,029,713	\$ 18,258	1.77	
<b>LEHIGH GAS CORPORATION</b>								
Malden	166,539	196,490	(15.24) (4)	2,181,528	2,195,800	(14,272)	(0.65)	
New Baltimore	304,697	342,080	(10.93) (4)	3,955,084	3,904,068	51,016	1.31	
Guilderland	133,436	147,586	(9.59)	1,713,800	1,683,380	30,420	1.81	
Pattersonville	225,891	221,795	1.85	2,671,488	2,662,216	9,272	0.35	
Mohawk	126,394	138,646	(8.84)	1,631,029	1,595,886	35,143	2.20	
Indian Castle	151,837	159,421	(4.76)	1,933,327	1,948,342	(15,015)	(0.77)	
Iroquois	176,080	169,841	3.67	2,053,588	2,094,411	(40,823)	(1.95)	
Schuyler	97,595	90,246	8.14	1,135,164	1,156,206	(21,042)	(1.82)	
Warners	205,501	207,007	(0.73)	2,542,760	2,508,564	34,196	1.36	
Port Byron	147,651	146,206	0.99	1,941,073	1,863,299	77,774	4.17	
Seneca	147,201	142,879	3.02	1,798,549	1,825,556	(27,007)	(1.48)	
Scottsville	130,697	135,082	(3.25)	1,884,985	1,858,580	26,405	1.42	
TOTAL GALLONS	2,013,519	2,097,279	(3.99)	25,442,375	25,296,308	146,067	0.58	
NON-FUEL REVENUE	\$ 4,609	\$ 4,461	3.32	\$ 56,897	\$ 53,731	\$ 3,166	5.89	
REVENUES	\$ 96,008	\$ 100,180	(4.16)	\$ 1,242,438 (3)	\$ 1,205,889	\$ 36,549	3.03	
<b>GRAND TOTALS</b>								
GALLONS	5,026,387	5,466,373	(8.05)	62,361,121	61,455,462	905,659	1.47	
REVENUES	\$ 186,608	\$ 205,018	(8.98)	\$ 2,347,306 (2)(3)	\$ 2,289,333	\$ 57,973	2.53	
(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) Sales in November 2012 at these locations were affected by the gas shortages in the tri-state area caused by Hurricane Sandy.								

<b>DEBT SERVICE</b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					November 30
					YEAR
					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	\$ 26,083,750	\$ 27,115,000
Series G	735,605,000	540,000	45,000	495,000	525,000
Series H	870,140,000	35,840,000	2,986,666	32,853,333	34,155,000
Series I	<u>1,122,560,000</u>	<u>19,035,000</u>	<u>3,172,500</u> (2)	<u>19,035,000</u> (2)	<u>-</u>
Total Principal	<u>3,218,985,000</u>	<u>83,870,000</u>	<u>8,575,416</u>	<u>78,467,083</u>	<u>61,795,000</u>

Interest

Series F	January 1 & July 1	24,128,581	2,010,715	22,117,866	24,797,828
Series G	January 1 & July 1	36,425,650	3,035,471	33,390,180	36,434,838
Series H	January 1 & July 1	42,230,713	3,519,226	38,711,486	43,073,587
Series I	January 1 & July 1	<u>53,588,162</u>	<u>4,529,130</u> (2)	<u>49,185,932</u> (2)	<u>52,099,602</u>
Total Interest		<u>156,373,106</u>	<u>13,094,542</u>	<u>143,405,464</u>	<u>156,405,855</u>

**TOTAL GENERAL  
REVENUE BONDS**

<u>\$ 3,218,985,000</u>	<u>\$ 240,243,106</u>	<u>\$ 21,669,958</u>	<u>\$ 221,872,547</u>	<u>\$ 218,200,855</u>
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**GENERAL REVENUE  
BOND ANTICIPATION  
NOTES** <sup>(1)</sup>

Principal

Series 2013A	\$ -	\$ -	\$ -	\$ -	\$ 500,000,000
Series 2013B	<u>700,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Principal	<u>700,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000,000</u>

Interest

Series 2013A	September 25, 2013	2,568,493	-	2,568,493	2,568,493
Series 2013B	December 31, 2013	<u>351,592</u>	<u>108,740</u>	<u>242,852</u>	<u>-</u>
Total Interest		<u>2,920,085</u>	<u>108,740</u>	<u>2,811,345</u>	<u>2,568,493</u>

**TOTAL GENERAL  
REVENUE  
BOND ANTICIPATION  
NOTES**

<u>\$ 700,000,000</u>	<u>\$ 2,920,085</u>	<u>\$ 108,740</u>	<u>\$ 2,811,345</u>	<u>\$ 502,568,493</u>
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(1) Note D.

(2) Includes advance funding of December 2013 Principal and Interest Accrual for Series I Bonds maturing January 1, 2014

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

MONTH November
YEAR 2013

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

Total revenues for the month are \$54,169,874, an increase of \$958,962 or 1.80% compared to November 2012. Toll revenues for the month increased \$778,468 or 1.53%. Year-to-date, toll revenues are \$598,356,157, an increase of \$9,317,029 or 1.58% compared to 2012.

For November 2013, interest earnings on investments of 90 days or less totaled \$15,738 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$49,704 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$65,442, a decrease of \$15,948 compared to November 2012. Year-to-date interest earnings are \$896,537 or \$174,290 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 \$294,547,759, a decrease of \$76,855,114 or 20.69% compared with November 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 benefit costs, service area remediation costs, timing of FEMA reimbursements for Hurricane Sandy, lower snow and ice control costs, and prior year adjustments made in 2012 also contributed towards the decrease.

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

	<u>YTD 2013</u>	<u>YTD 2012</u>	<u>CHANGE</u>
Pensions	\$ 28,053,099	\$ 29,154,397	\$ (1,101,298)
Social Security	10,730,430	13,432,245	(2,701,815)
Compensation Insurance	966,958	4,593,589	(3,626,631)
Unemployment Insurance	910,513	422,848	487,665
Health Insurance & Employee Benefits Funded	49,994,664	57,520,894	(7,526,230)
Health Insurance Unfunded	39,697,183	39,697,183	-
Survivor's Benefits	75,000	238,290	(163,290)
Benefits Allocated to Other Funds	(13,017,025)	(14,138,298)	1,121,273
Insurance Premiums	3,156,068	2,992,930	163,138
Insurance Claims	142,626	54,409	88,217
Reimbursement to Civil Service	457,001	668,087	(211,086)
E-ZPass Account Management	8,727,650	25,070,837	(16,343,187)
Professional Services	327,365	174,741	152,624
Environmental Expense	247,489	466,721	(219,232)
Remediation Expense Not Cap	5,457	32,008	(26,551)
Studies	(60,283)	135,712	(195,995)
Other	(8,663)	7,296,650	(7,305,313)
Inventory Obsolescence	-	1,600,000	(1,600,000)
	<u>\$ 130,405,532</u>	<u>\$ 169,413,243</u>	<u>\$ (39,007,711)</u>

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

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

The Authority has elected to fund only the pay-as-you-go contribution to NYSHIP. As a result, unfunded expenses for 2013 year to date are \$48,374,375.

NOTE D - On September 25, 2013, \$700 million in General Revenue Bond Anticipation Notes, Series 2013B, were issued to refinance the General Revenue Bond Anticipation Notes, Series 2013A, and to provide additional funding for the New NY Bridge Project. These Notes mature on December 31, 2013.