

# Monthly Financial Report January 2013

New York State Thruway Authority



New York State Canal Corporation

## Supplement

# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2012	2013	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$1,774,444	\$1,821,829	\$47,385	2.7%
Engineering Services	678,979	345,246	(333,733)	-49.2%
Maintenance Engineering				
Thruway Maintenance	6,971,692	7,669,336	697,644	10.0%
Equipment Maintenance	2,745,373	2,795,562	50,189	1.8%
Finance and Accounts	737,518	708,263	(29,255)	-4.0%
Operations				
Traffic and Services	681,742	641,270	(40,472)	-5.9%
State Police	2,633,986	0	(2,633,986)	-100.0%
Toll Collection	3,624,822	3,556,178	(68,644)	-1.9%
General Charges *	15,096,449	13,452,931	(1,643,518)	-10.9%
<b>Total Thruway Operating</b>	<b>\$34,945,005</b>	<b>\$30,990,615</b>	<b>(\$3,954,390)</b>	<b>-11.3%</b>
<b>OAP Operating Expenses</b>				
Canal Corporation *	\$4,501,832	\$4,433,491	(\$68,341)	-1.5%
Miscellaneous (Econ Development)	0	0	0	0.0%
<b>Total OAP Operating Expenses</b>	<b>\$4,501,832</b>	<b>\$4,433,491</b>	<b>(68,341)</b>	<b>-1.5%</b>
<b>Total Operating Expenses</b>	<b>\$39,446,837</b>	<b>\$35,424,106</b>	<b>(\$4,022,731)</b>	<b>-10.2%</b>

\* Includes unfunded OPEB (See Note D of Monthly Statement) and are as follows:

Pension Contributions	\$2,196,736	\$2,326,713	129,977	5.9%
Funded Health Insurance & Other Benefits	\$5,144,496	\$4,629,148	(515,348)	-10.0%
Unfunded Health Insurance & Other Benefits	\$3,608,834	\$3,608,834	0	0.0%
Other General Charges	\$4,146,383	\$2,888,236	(1,258,147)	-30.3%
<b>Total General Charges</b>	<b>\$15,096,449</b>	<b>\$13,452,931</b>	<b>(1,643,518)</b>	<b>-10.9%</b>

## Operating Revenues

Category	Year-To-Date			Percent Change
	2012	2013	Change	
<b>Toll Revenue</b>				
Passenger Revenue	\$44,632,070	\$46,213,735	\$1,581,665	3.5%
Commercial Revenue	27,209,380	27,745,056	535,676	2.0%
	17,422,690	18,468,679	1,045,989	6.0%
<b>Concession Revenue</b>				
Gasoline Revenue	888,447	735,292	(153,155)	-17.2%
Restaurant Revenue	168,017	148,411	(19,606)	-11.7%
	720,430	586,881	(133,549)	-18.5%
<b>Interest Earnings</b>	8,706	7,905	(801)	-9.2%
<b>Special Hauling Permits</b>	189,264	111,932	(77,332)	-40.9%
<b>Sundry Revenue</b>	1,037,765	1,219,130	181,365	17.5%
<b>Total Operating Revenue</b>	<b>\$46,756,252</b>	<b>\$48,287,994</b>	<b>\$1,531,742</b>	<b>3.3%</b>

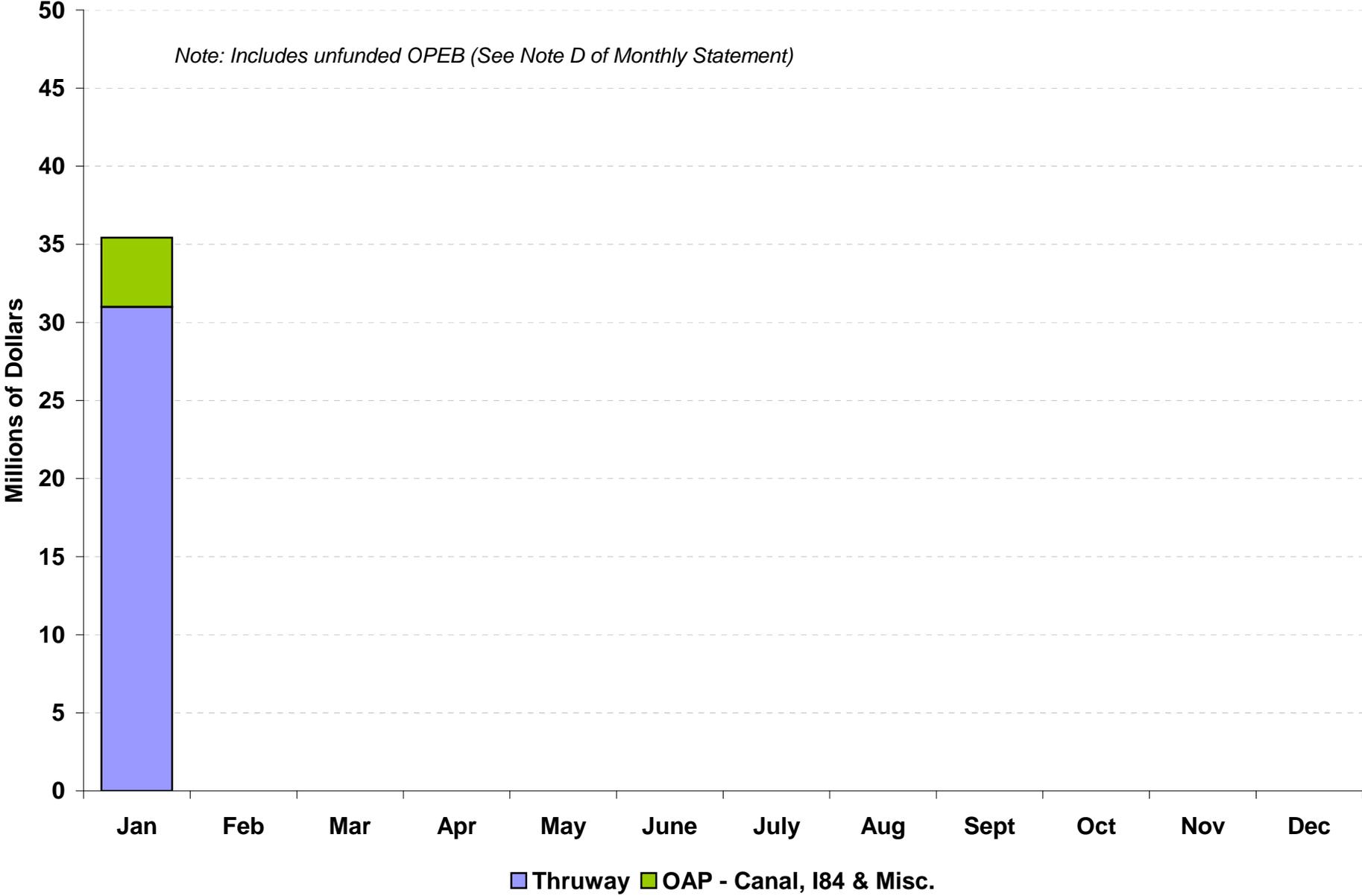
## Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2013 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	\$27,032,589	\$27,373,873	\$341,284	1.3%
Claims and Environmental Reserves	166,667	0	(166,667)	-100.0%
OAP Operating Expenses **	3,256,487	3,793,132	536,645	16.5%
Total Operating Expenses	\$30,455,743	\$31,167,005	\$711,262	2.3%
<b>Total Operating Revenues:</b>				
Net Toll Revenue	\$44,284,851	\$46,213,735	\$1,928,884	4.4%
Concession Revenue	932,036	735,292	(196,744)	-21.1%
Sundry, Interest & Special Hauling Revenue	1,197,154	1,356,127	158,973	13.3%
Total Operating Revenue	\$46,414,041	\$48,305,154	\$1,891,113	4.1%

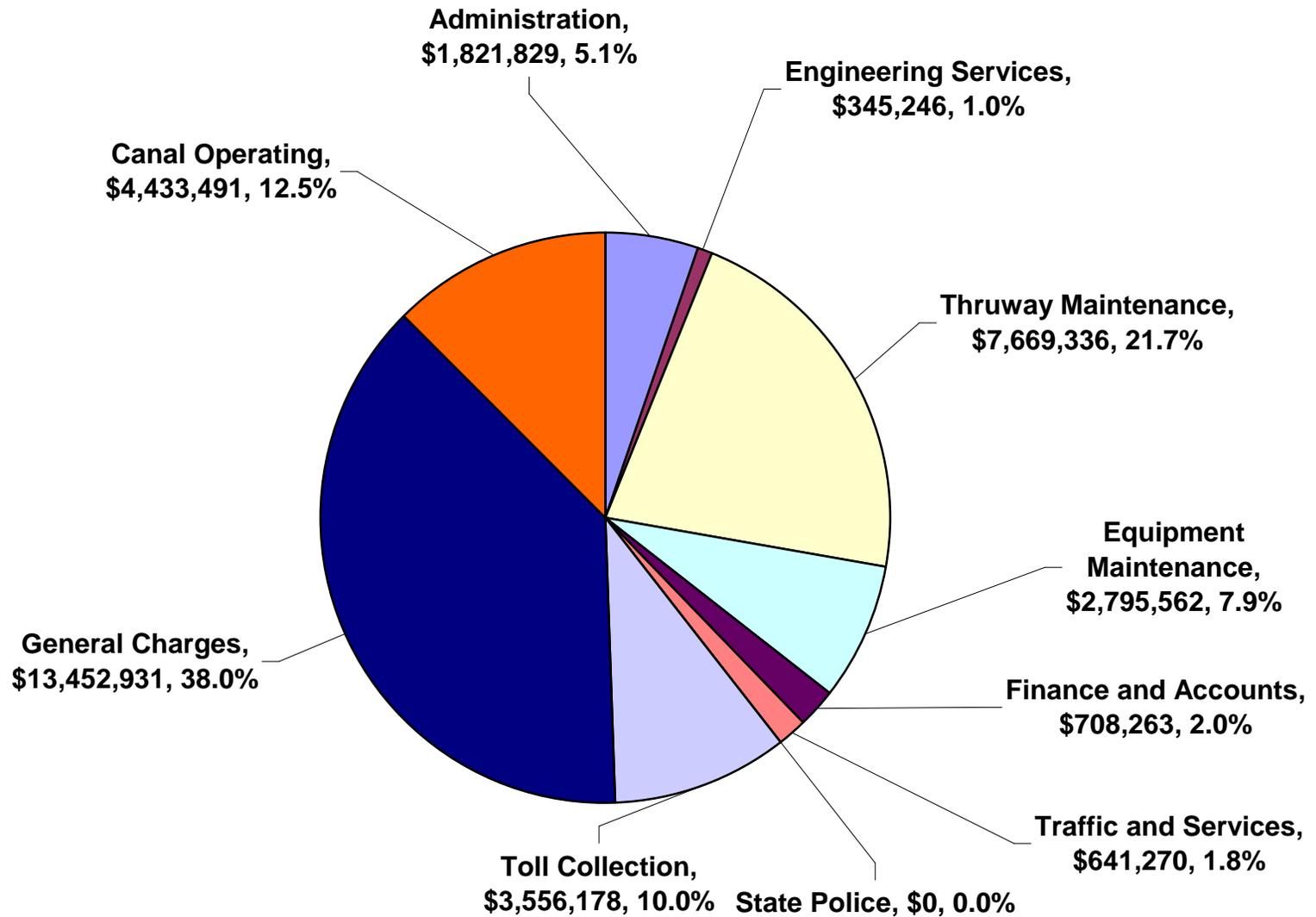
\* Excludes unfunded OPEB (See Note D of Monthly Statement).

\*\* Excludes unfunded OPEB (See Note D of Monthly Statement) and the Canal Development Fund.

# 2013 YTD Operating Expenses

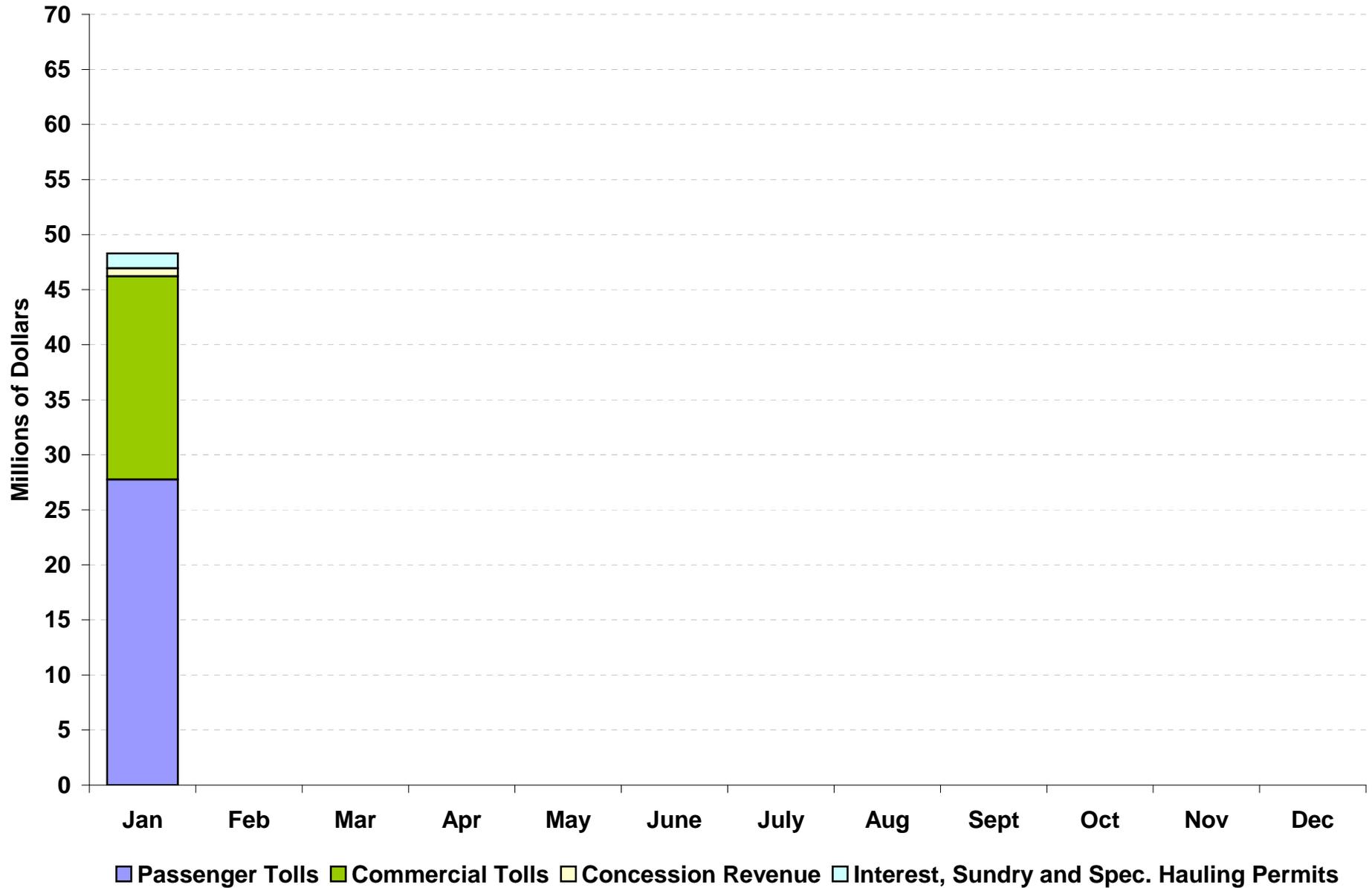


# 2013 YTD Operating Expenses

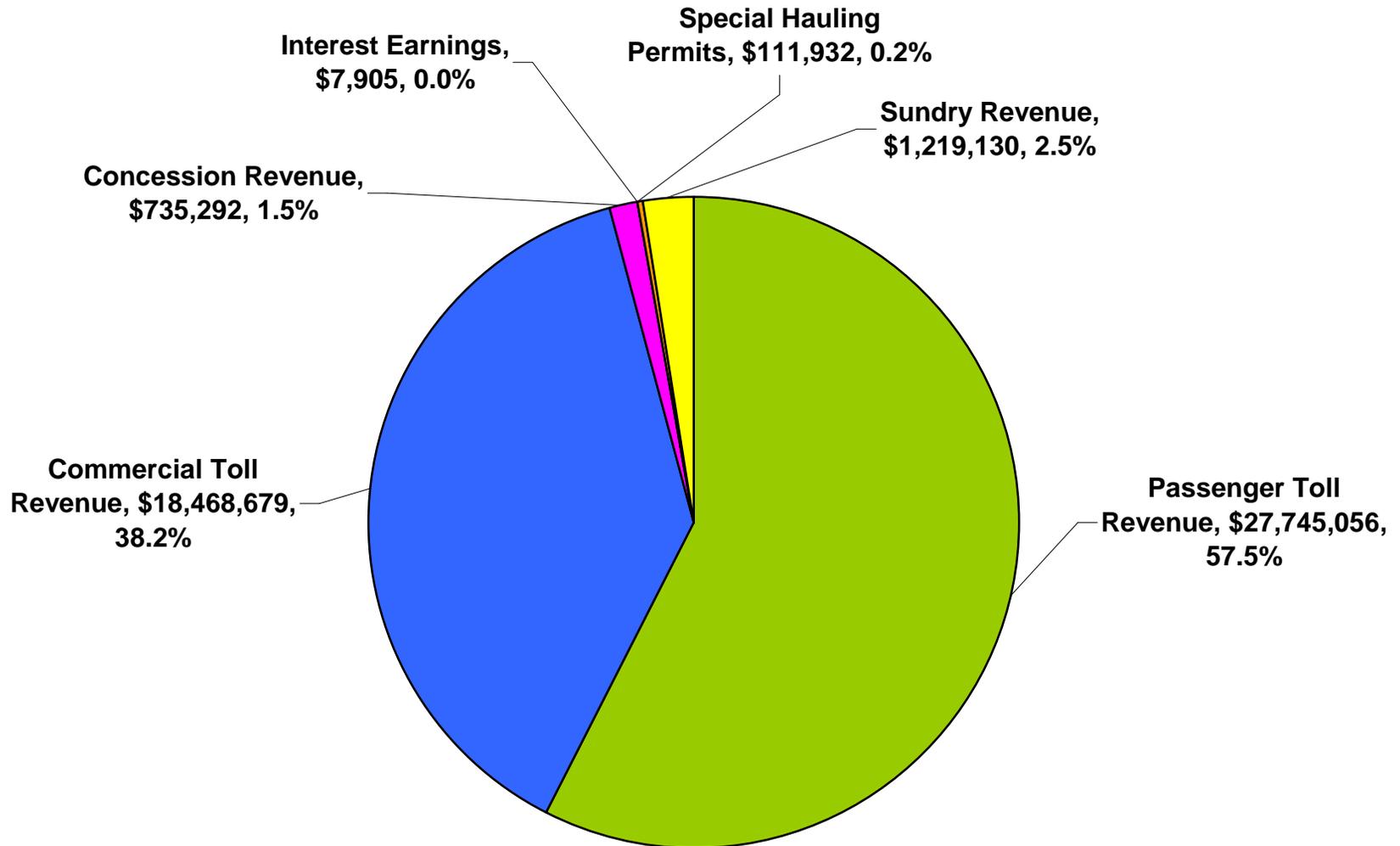


*Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)*

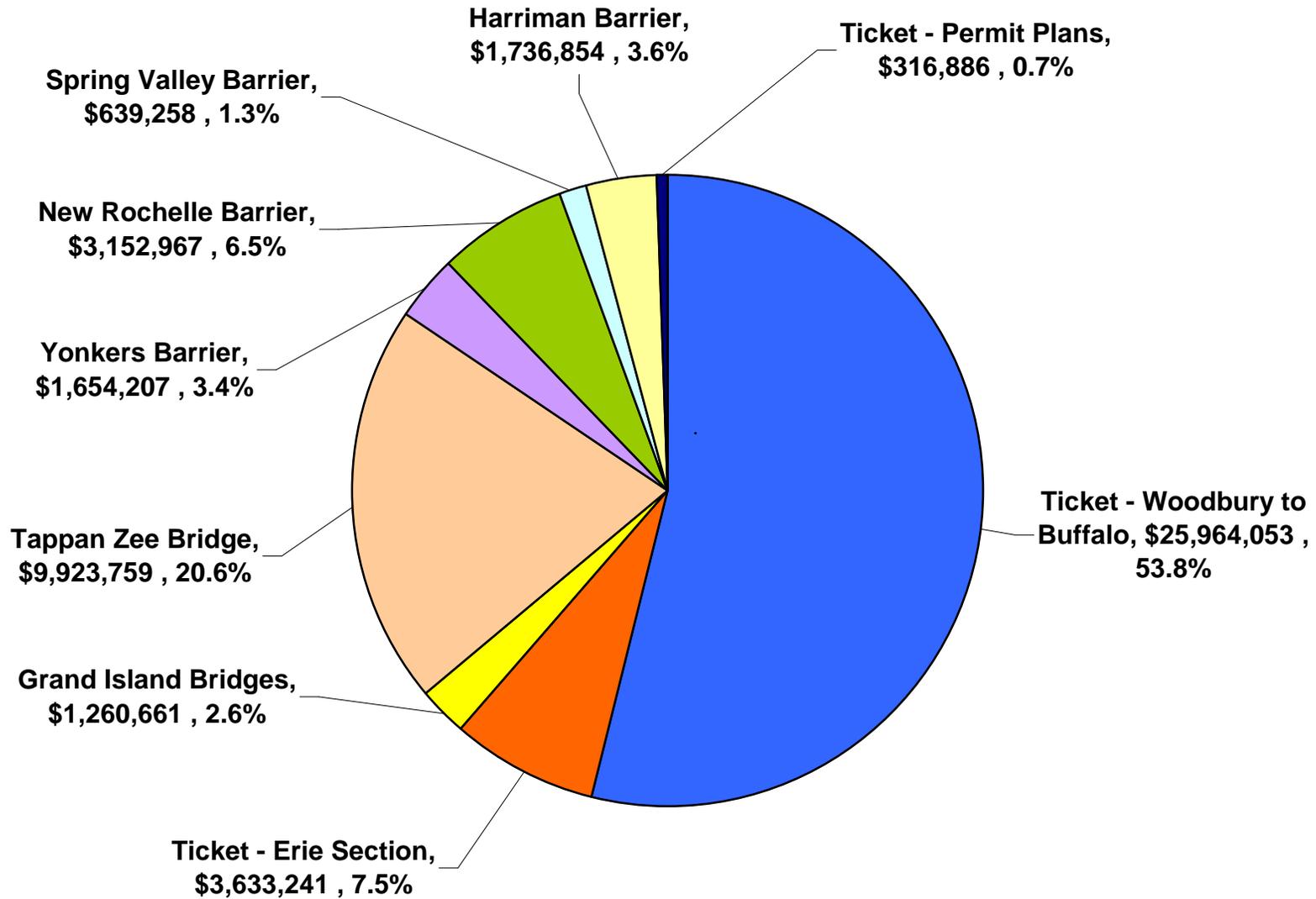
# 2013 YTD Operating Revenues



# 2013 YTD Operating Revenue



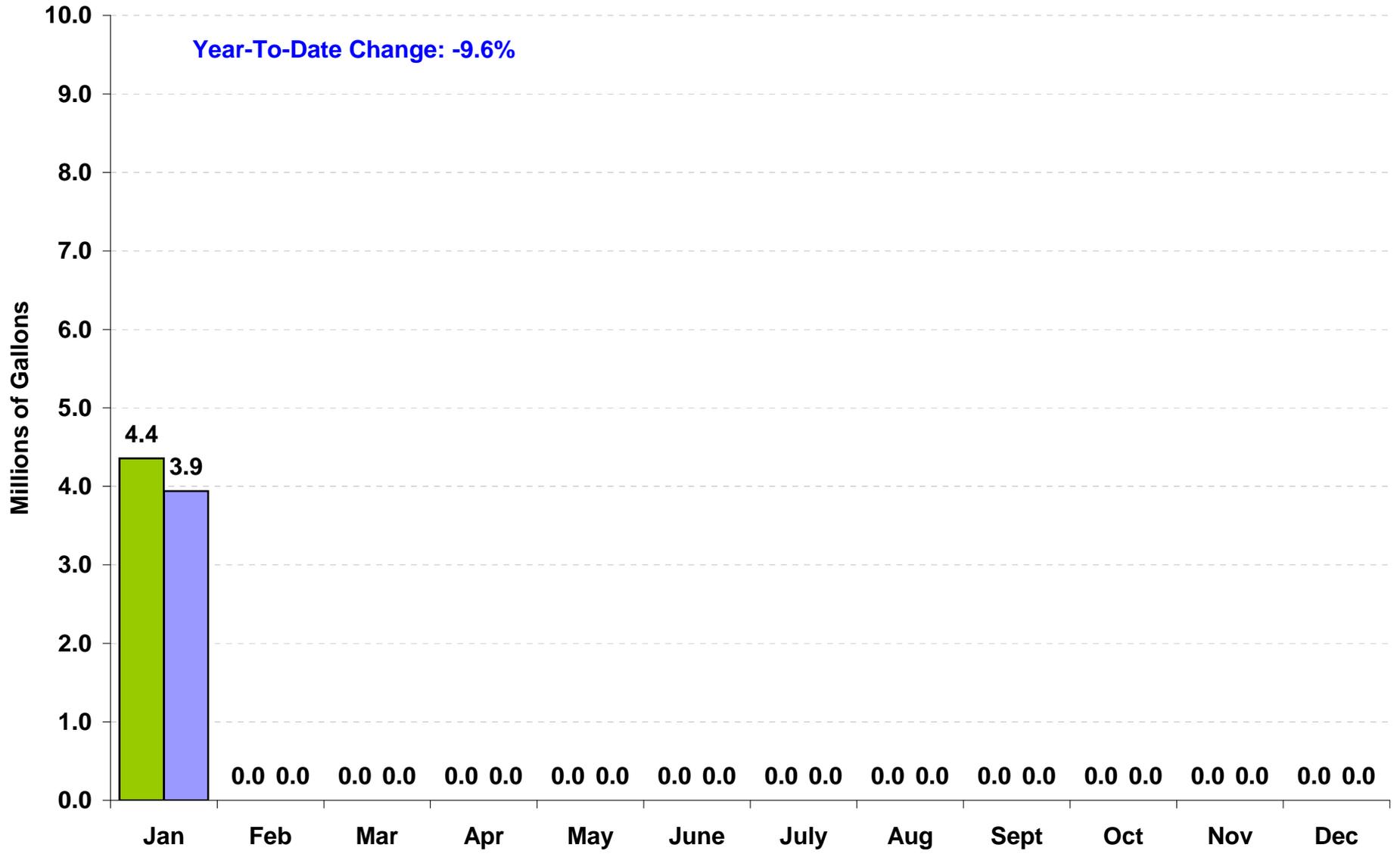
# 2013 YTD Toll Collections, By Location



*Note: Excludes Impact of Commercial Volume Discount Program.*

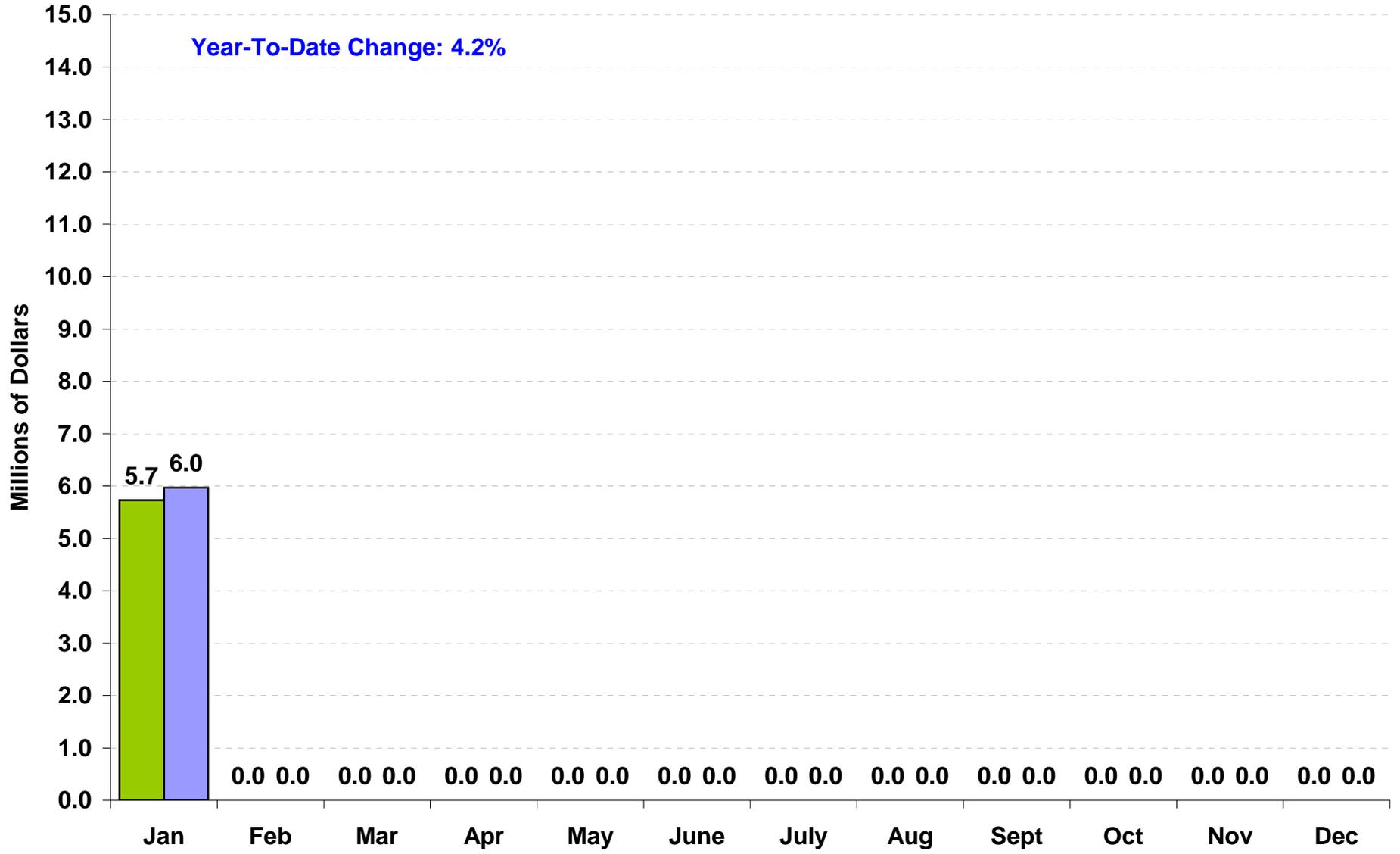
# Fuel Deliveries to Service Areas

■ 2012 ■ 2013



# Restaurant Sales at Service Plazas

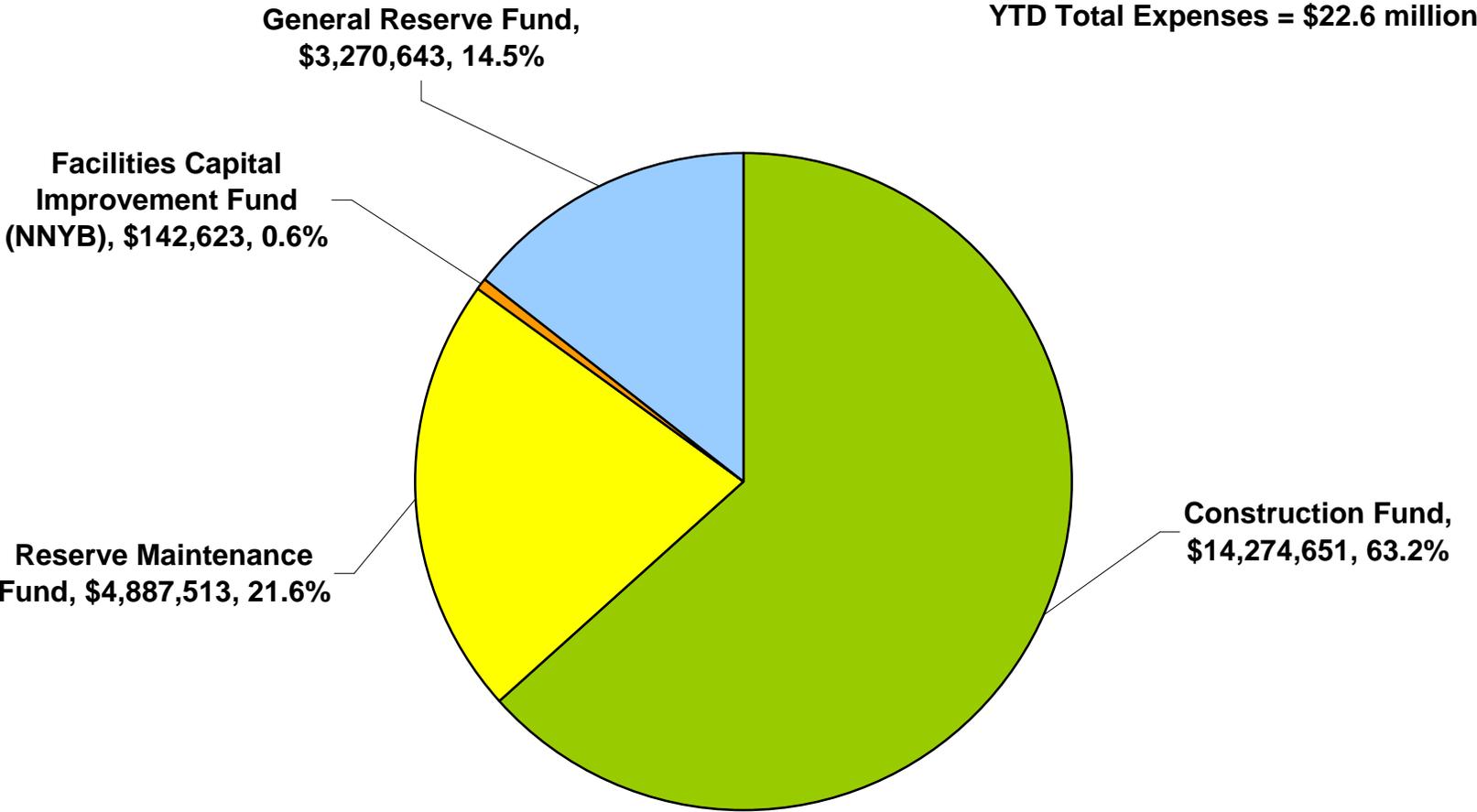
■ 2012 ■ 2013



# Thruway and Canal Capital Program

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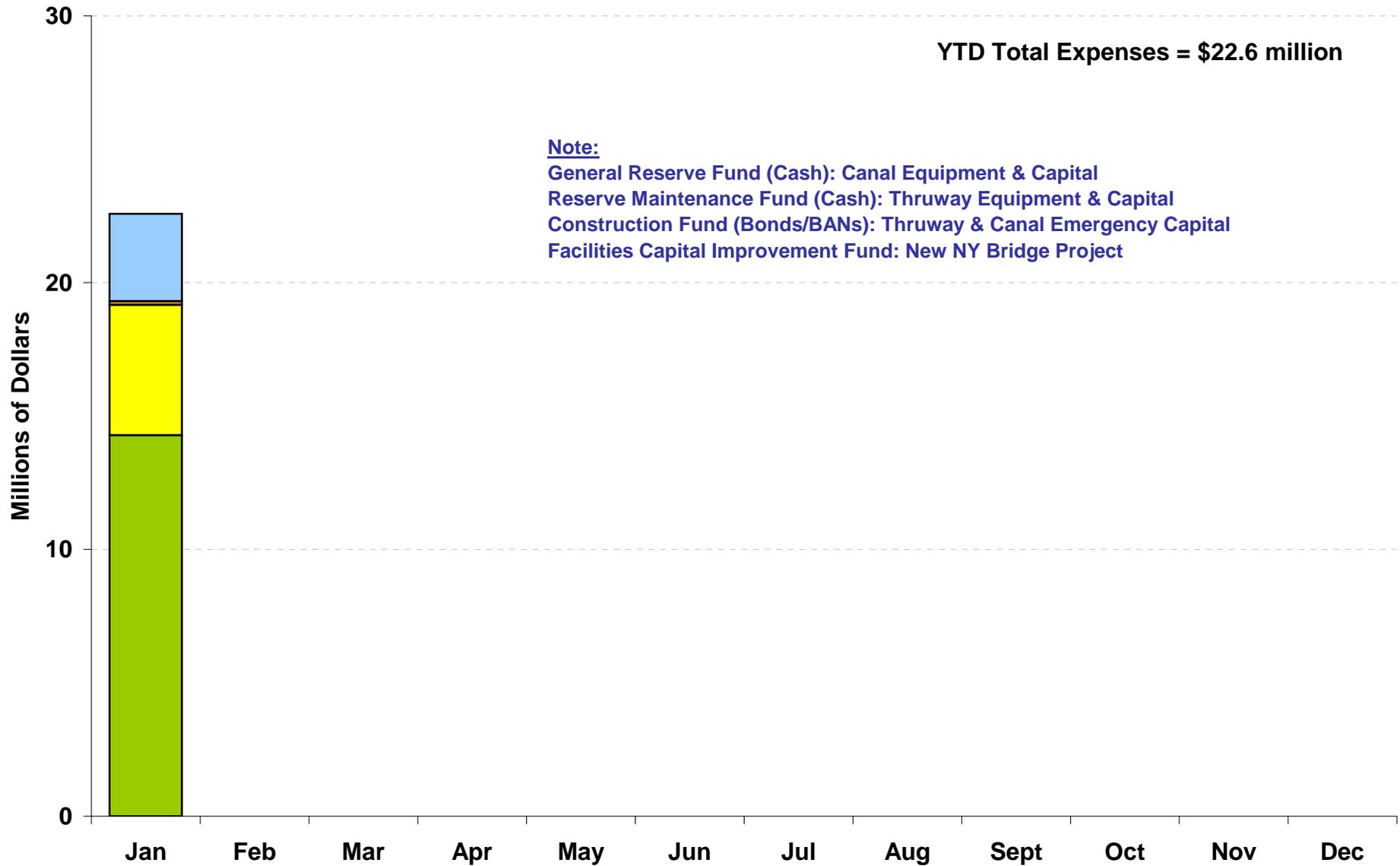
# 2013 YTD Capital Program Expenses, by Fund



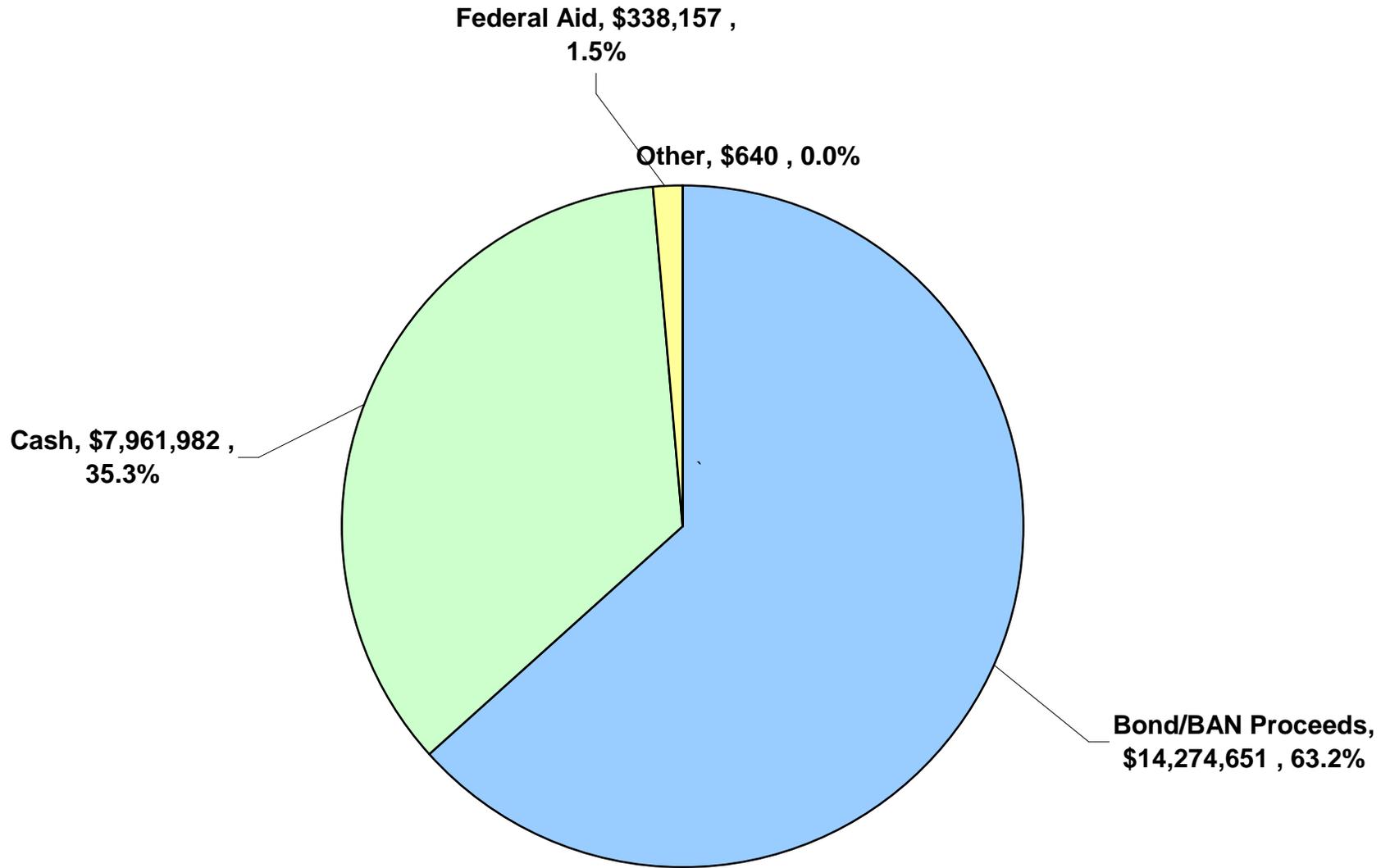
**Note:**  
General Reserve Fund (Cash): Canal Equipment & Capital  
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital  
Construction Fund (Bonds/BANs): Thruway & Canal Emergency Capital  
Facilities Capital Improvement Fund: New NY Bridge Project

# 2013 YTD Capital Program Expenses, By Fund

■ Construction Fund ■ Reserve Maintenance Fund ■ Facilities Capital Improvement Fund (NNYB) ■ General Reserve Fund



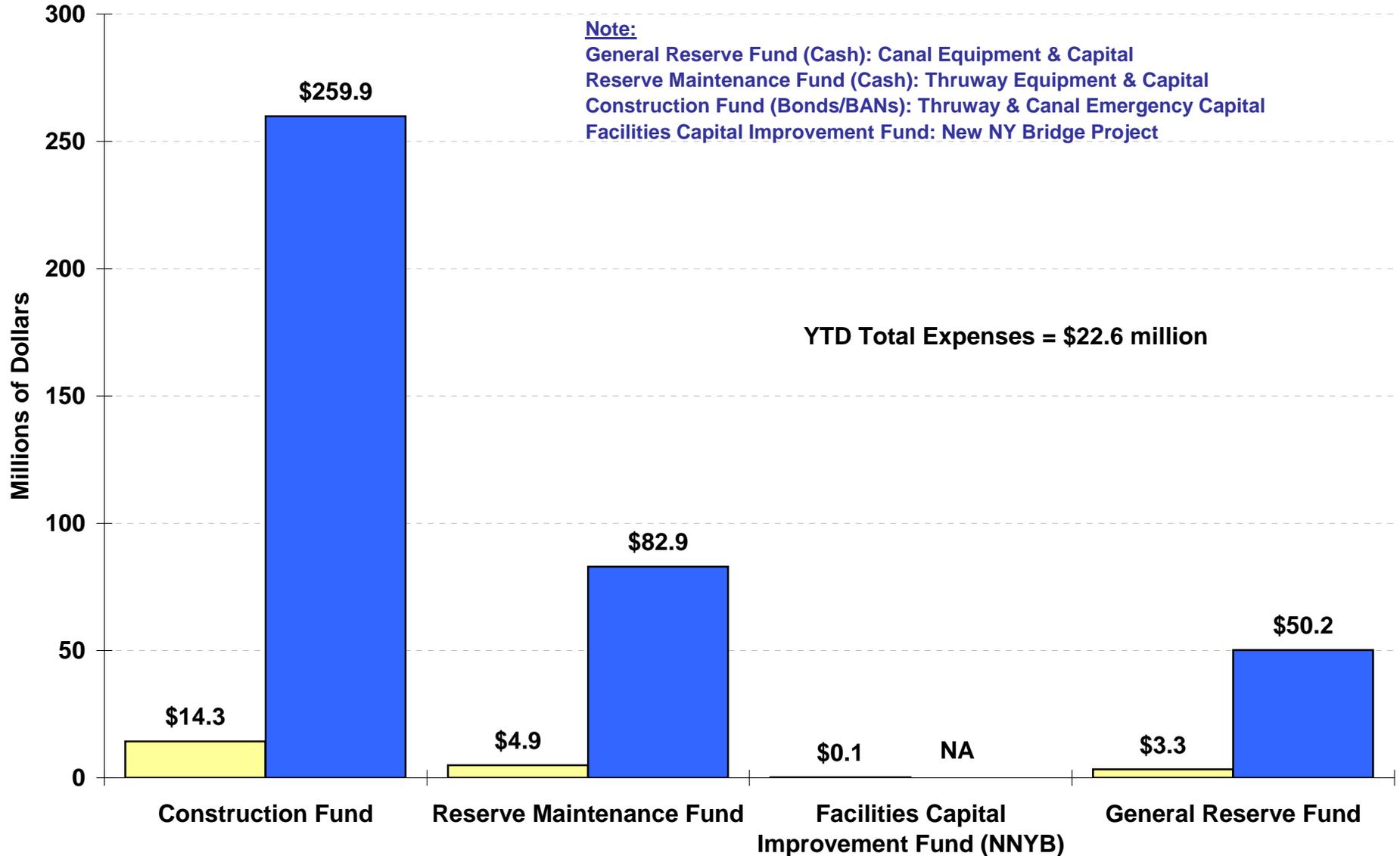
# 2013 YTD Capital Funding Sources



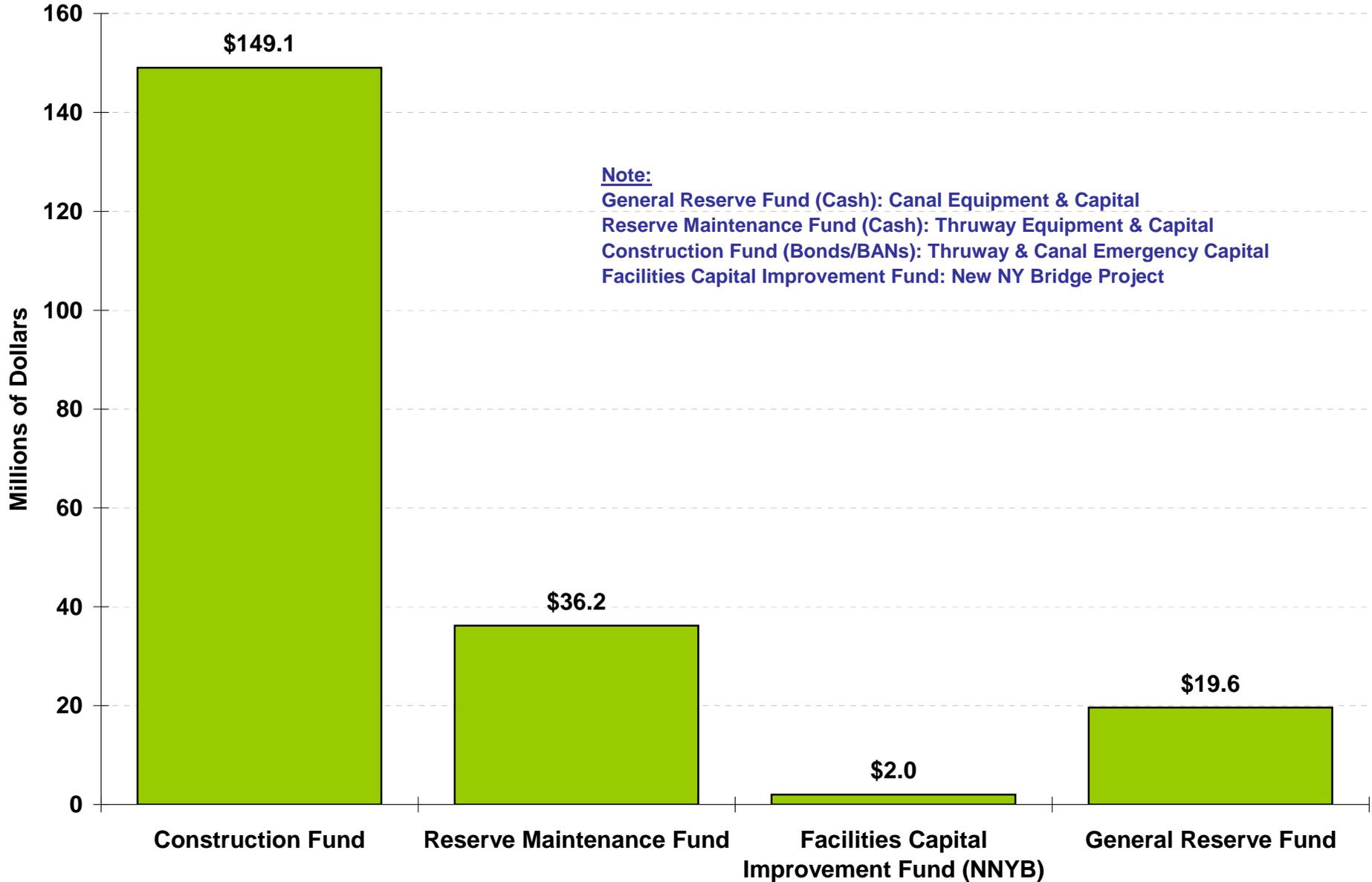
YTD Total Expenses = \$22.6 million

# 2013 YTD Capital Expenses, By Fund

■ Year to Date Expenses 
 ■ Annual Estimate (2013 Budget)



# 2013 Capital Fund Balances at End of Month



## Producer Price Inflation - Certain Construction Inputs

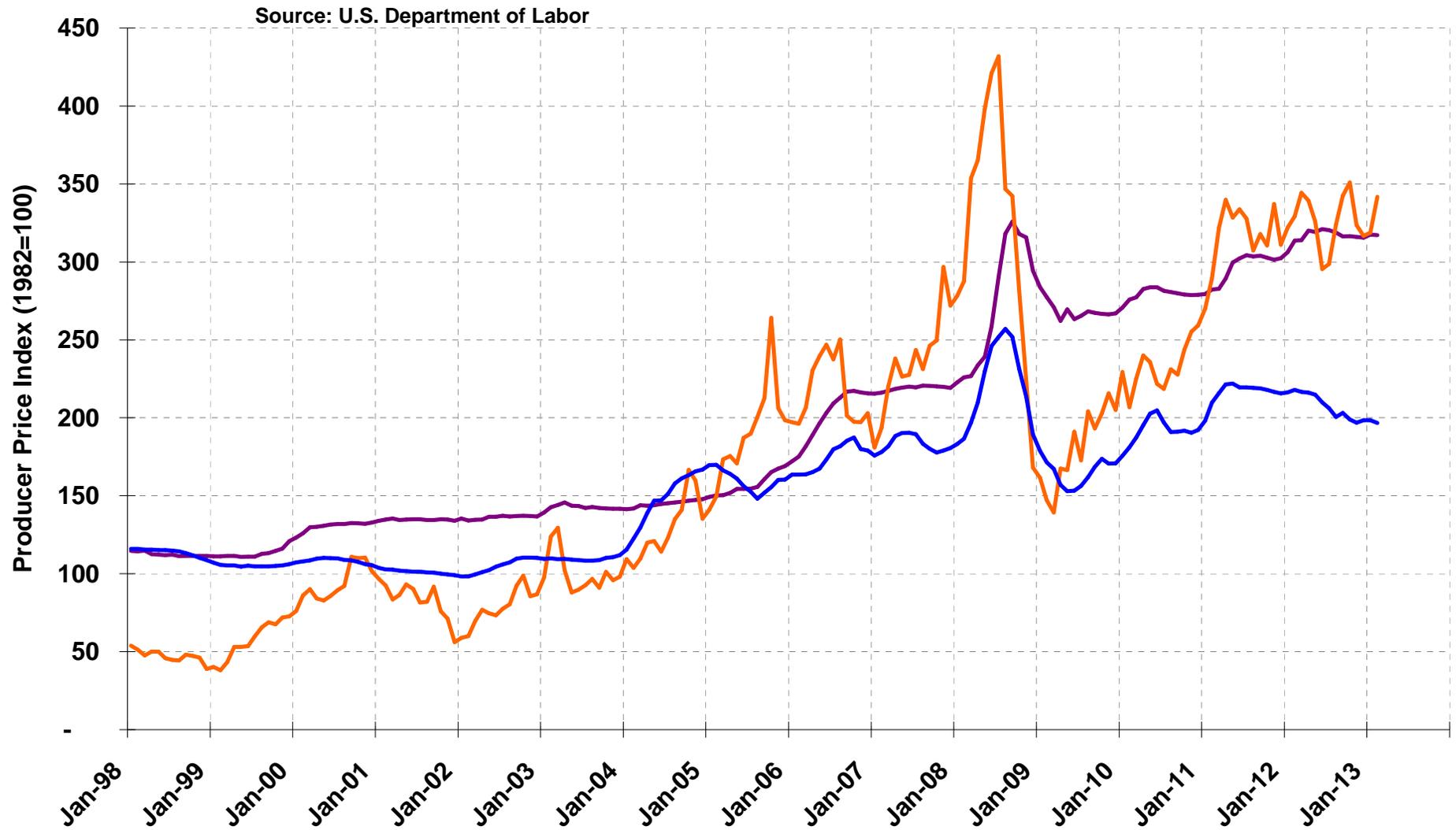
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	Ashpalt Paving Mixtures	#2 Diesel Fuel	Steel Mill Products	Concrete Products	Light Trucks	Heavy Trucks	Construction Machinery and Equipment
1999	0.4%	21.0%	-7.5%	2.6%	1.5%	2.9%	1.4%
2000	15.4%	62.8%	2.9%	2.9%	0.0%	1.0%	1.0%
2001	3.3%	-10.6%	-6.5%	2.6%	-1.6%	-0.2%	0.3%
2002	1.1%	-6.6%	3.5%	0.6%	-2.9%	3.1%	1.3%
2003	4.7%	29.0%	4.5%	0.6%	-0.2%	1.3%	1.5%
2004	1.6%	27.5%	34.4%	4.9%	0.8%	0.9%	3.4%
2005	8.3%	47.5%	8.5%	9.9%	-2.0%	4.4%	6.2%
2006	27.8%	14.7%	9.1%	10.1%	-3.4%	4.1%	4.3%
2007	9.2%	8.5%	5.0%	4.3%	1.4%	4.8%	2.4%
2008	24.5%	38.0%	20.6%	3.5%	0.5%	2.8%	3.2%
2009	-1.3%	-44.4%	-25.1%	1.6%	4.0%	4.4%	3.0%
2010	3.9%	29.0%	16.0%	-1.6%	1.0%	2.9%	0.2%
2011	6.0%	35.8%	12.8%	0.1%	0.8%	2.2%	3.1%
2012	6.9%	3.1%	-3.8%	2.0%	3.6%	2.8%	4.1%
1998-2012	181.3%	588.6%	82.7%	53.5%	3.1%	44.4%	41.5%
2002-2012	132.4%	318.5%	98.4%	40.8%	6.4%	35.1%	36.0%
2007-2012	44.6%	38.5%	13.7%	5.6%	10.2%	16.1%	14.4%

Source: U.S. Department of Labor.

# Producer Prices: Construction Inputs

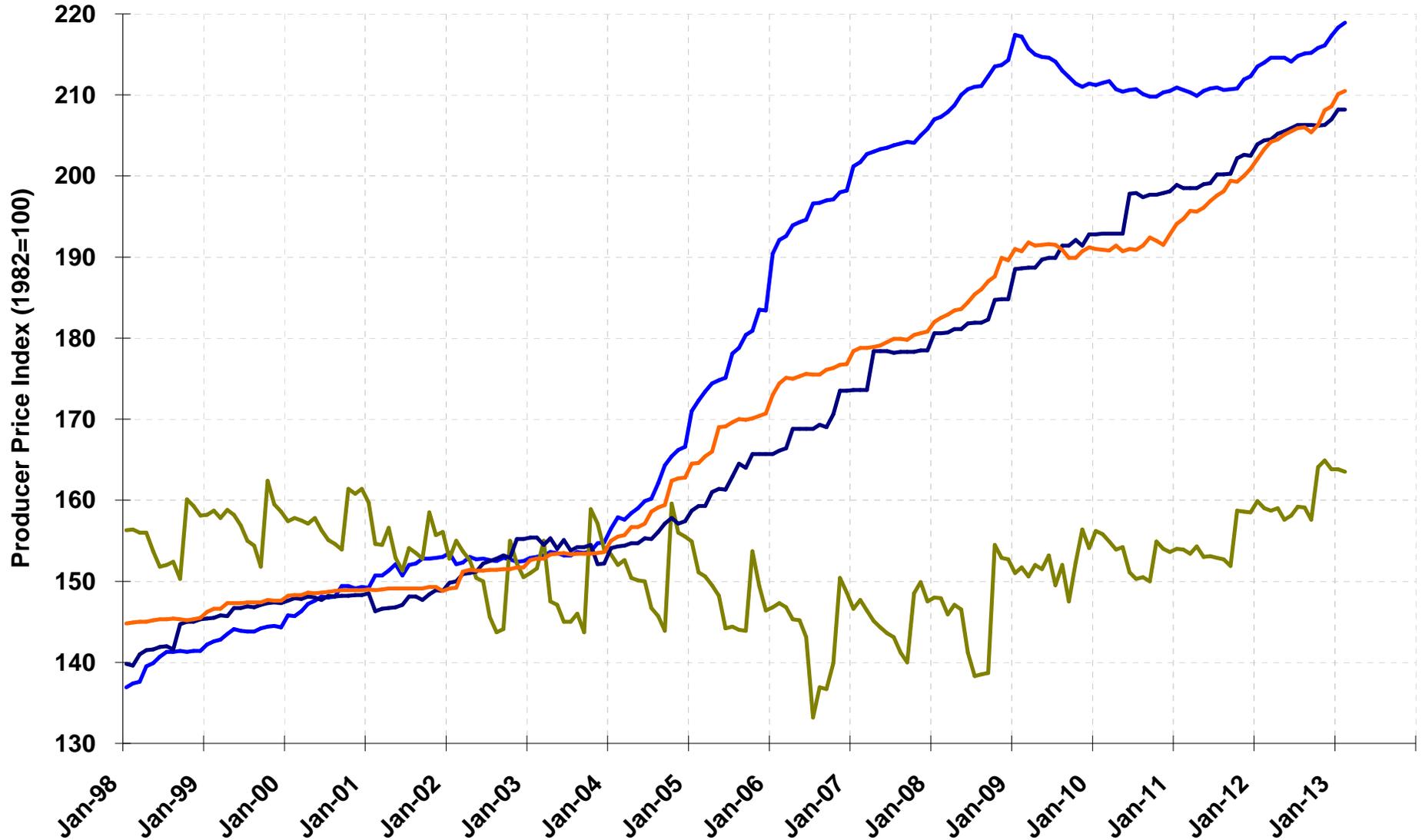
Asphalt Paving Mixtures #2 Diesel Fuel Steel Mill Products



# Producer Prices: Construction Inputs

- Concrete Products
- Heavy Trucks
- Light Trucks
- Const. Machinery & Equipment

Source: U.S. Department of Labor



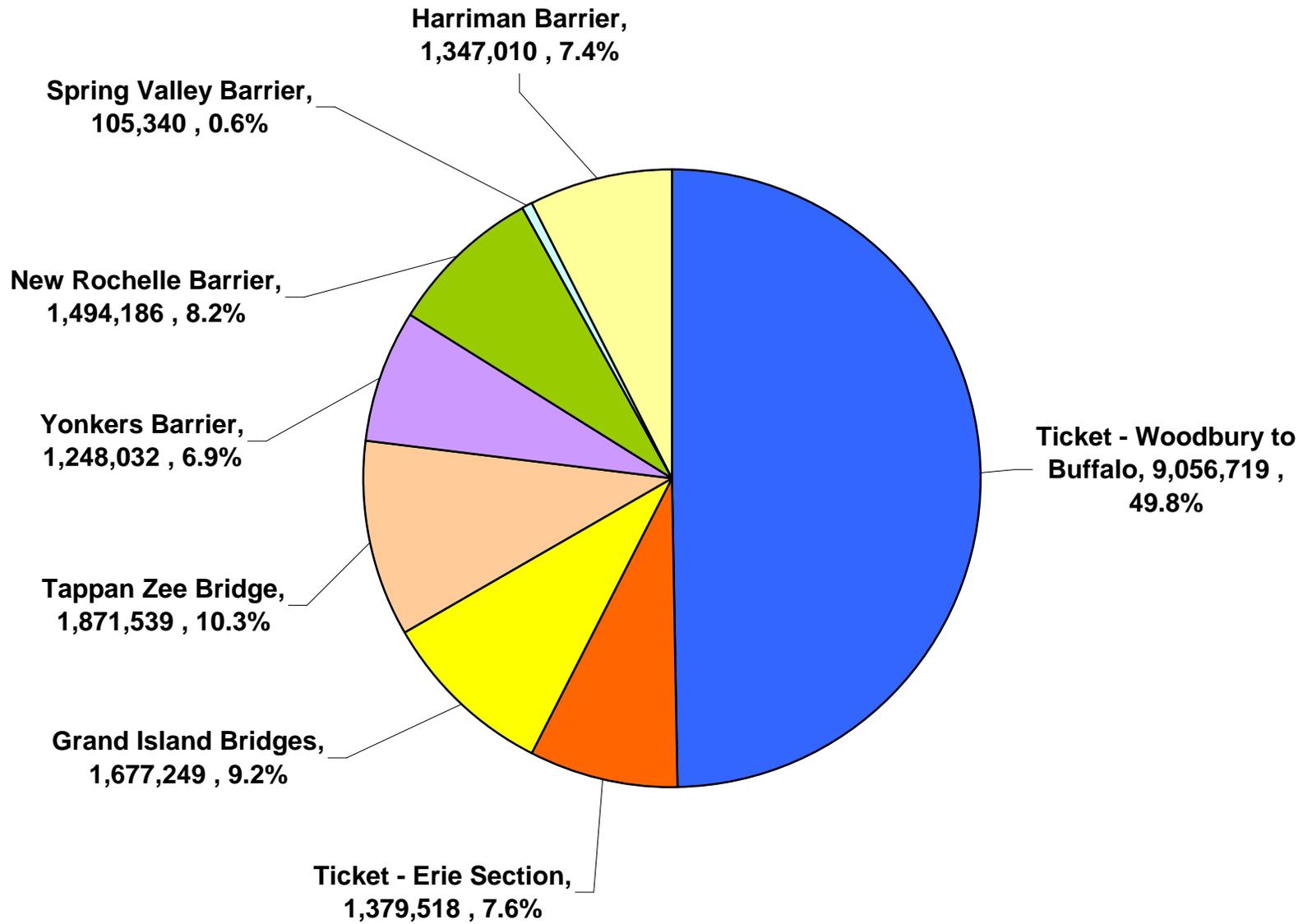
# Thruway Traffic Information

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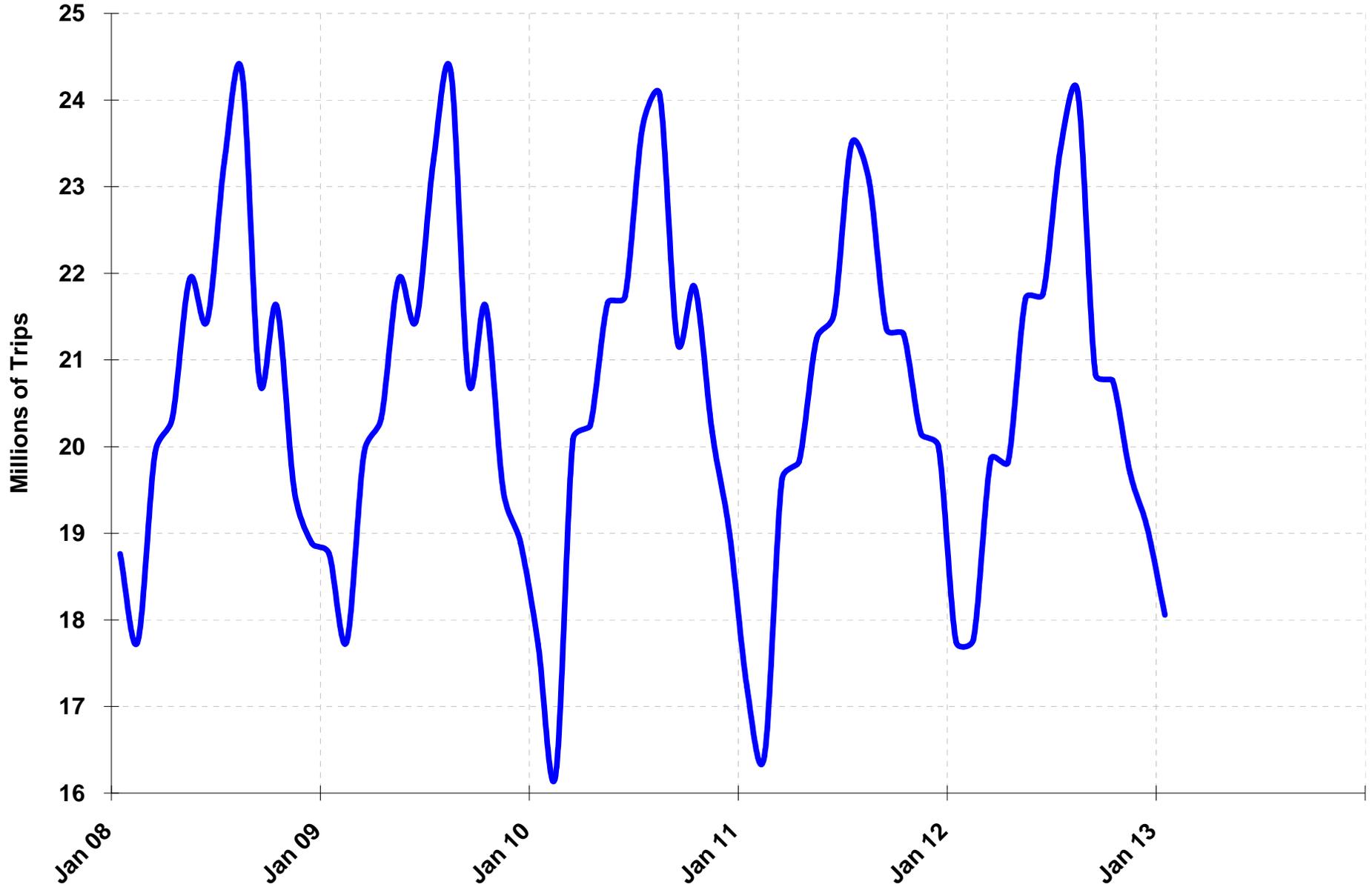
	Year-To-Date			Percent Change
	2012	2013	Change	
<b>Revenue Trips - Location</b>				
Toll Ticket System				
Woodbury to Williamsville	8,918,483	9,056,719	138,236	1.5%
Erie Section	1,354,528	1,379,518	24,990	1.8%
Total Ticket System	10,273,011	10,436,237	163,226	1.6%
Bridges and Barriers				
Grand Island South	911,834	937,059	25,225	2.8%
Grand Island North	717,168	740,190	23,022	3.2%
Tappan Zee	1,846,710	1,871,539	24,829	1.3%
Yonkers	1,220,915	1,248,032	27,117	2.2%
New Rochelle (I-95)	1,478,992	1,494,186	15,194	1.0%
Spring Valley (Commercial Only)	95,814	105,340	9,526	9.9%
Harriman	1,328,675	1,347,010	18,335	1.4%
Total Bridges and Barriers	7,600,108	7,743,356	143,248	1.9%
Total Trips	17,873,119	18,179,593	306,474	1.7%
Non-Revenue Trips	123,429	121,890	(1,539)	-1.2%
Total Revenue Trips	17,749,690	18,057,703	308,013	1.7%
<b>Revenue Trips - Type</b>				
Passenger	15,840,741	16,047,750	207,009	1.3%
Commercial	1,908,505	2,009,953	101,448	5.3%
Total Revenue Trips	17,749,246	18,057,703	308,457	1.7%
<b>Average Trip Length (Miles) - All Trips - Ticketed System</b>				
Passenger	33.06	33.06	0.00	0.0%
Commercial	59.13	59.31	0.18	0.3%
Overall	36.15	36.27	0.12	0.3%

# 2013 YTD Total Thruway Trips, By Location



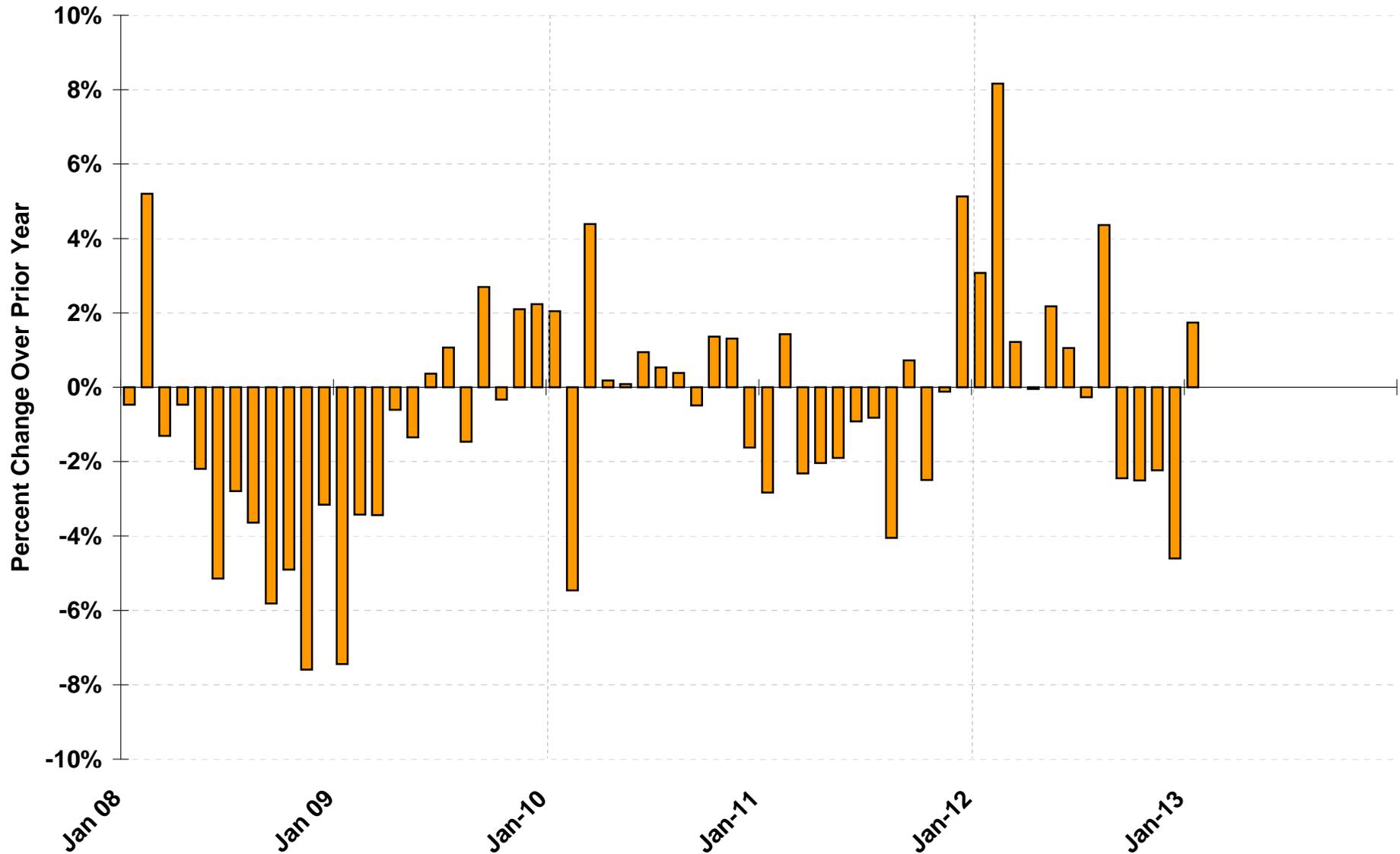
# Monthly Thruway Traffic

Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

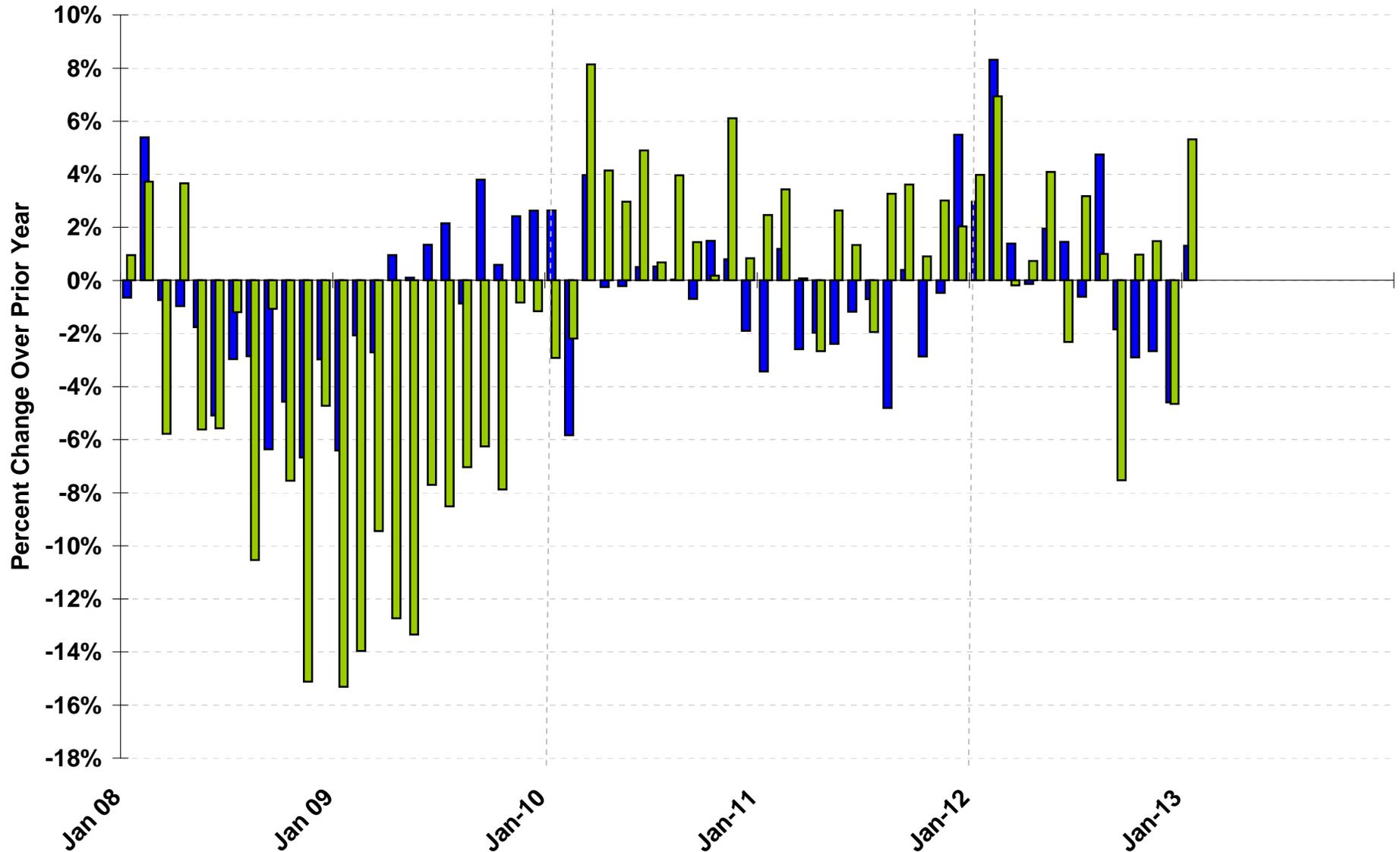
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



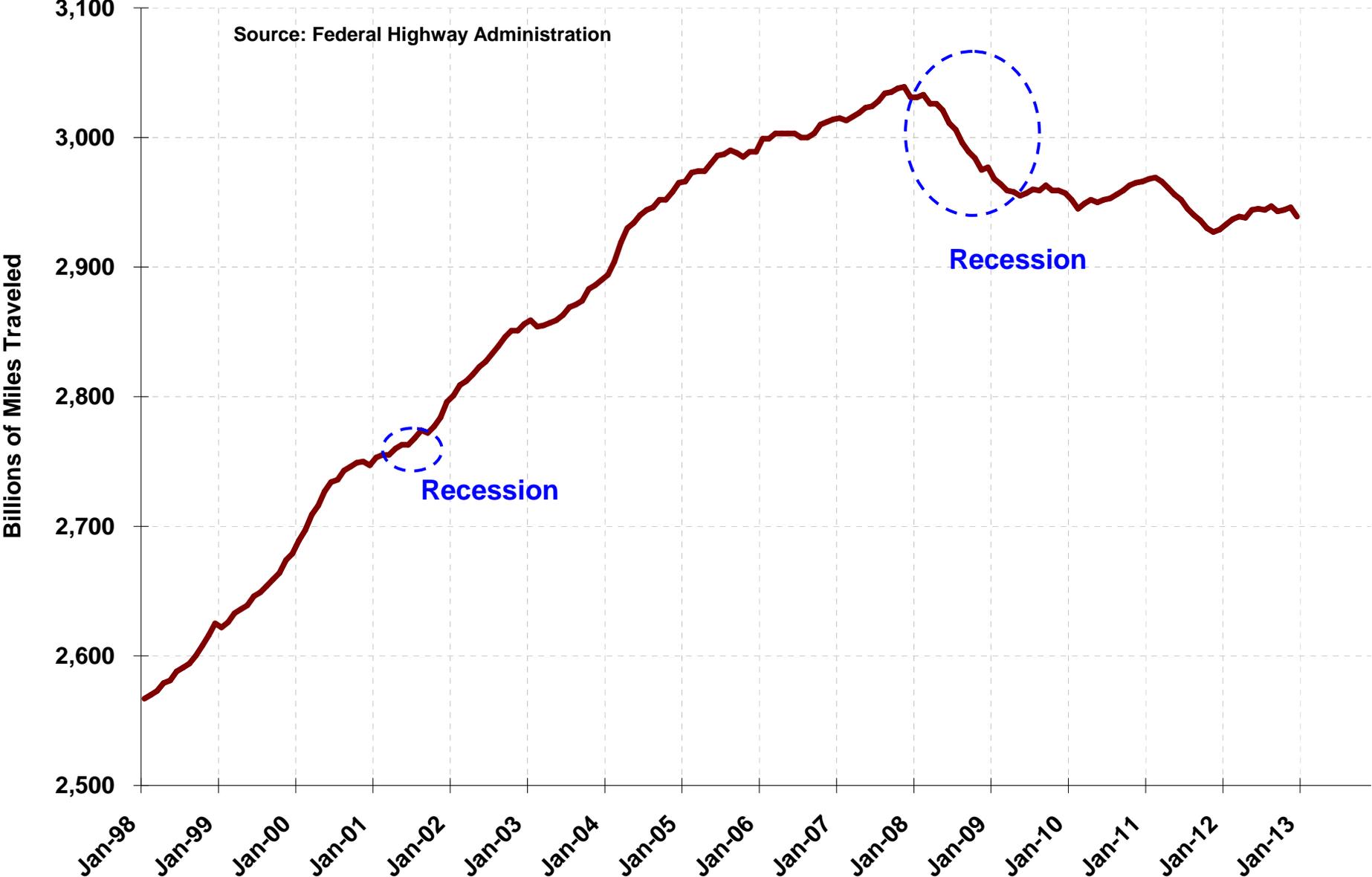
# U.S. Traffic Information

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# Miles Traveled - All U.S. Roads & Highways

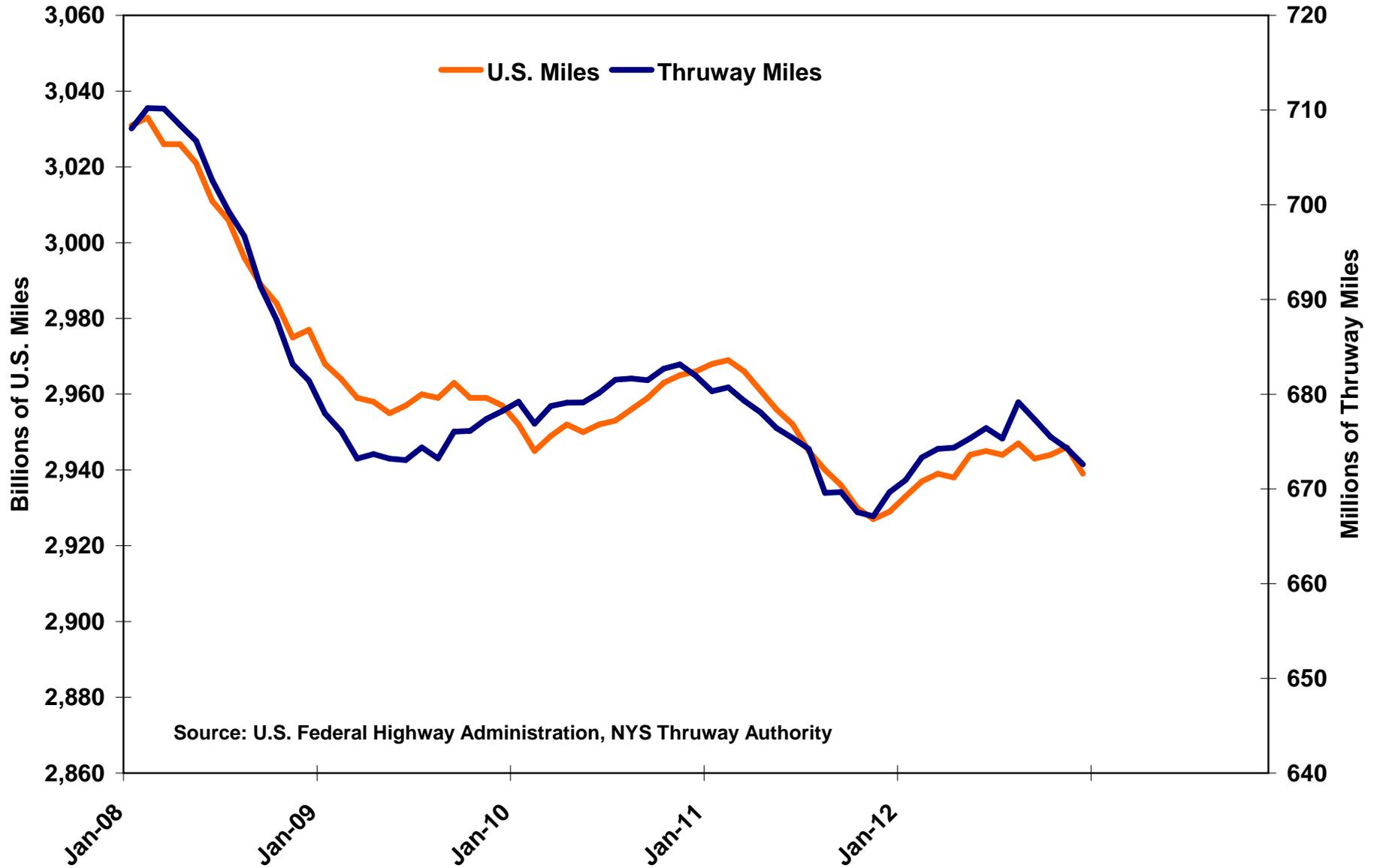
Twelve Month Moving Average

Source: Federal Highway Administration



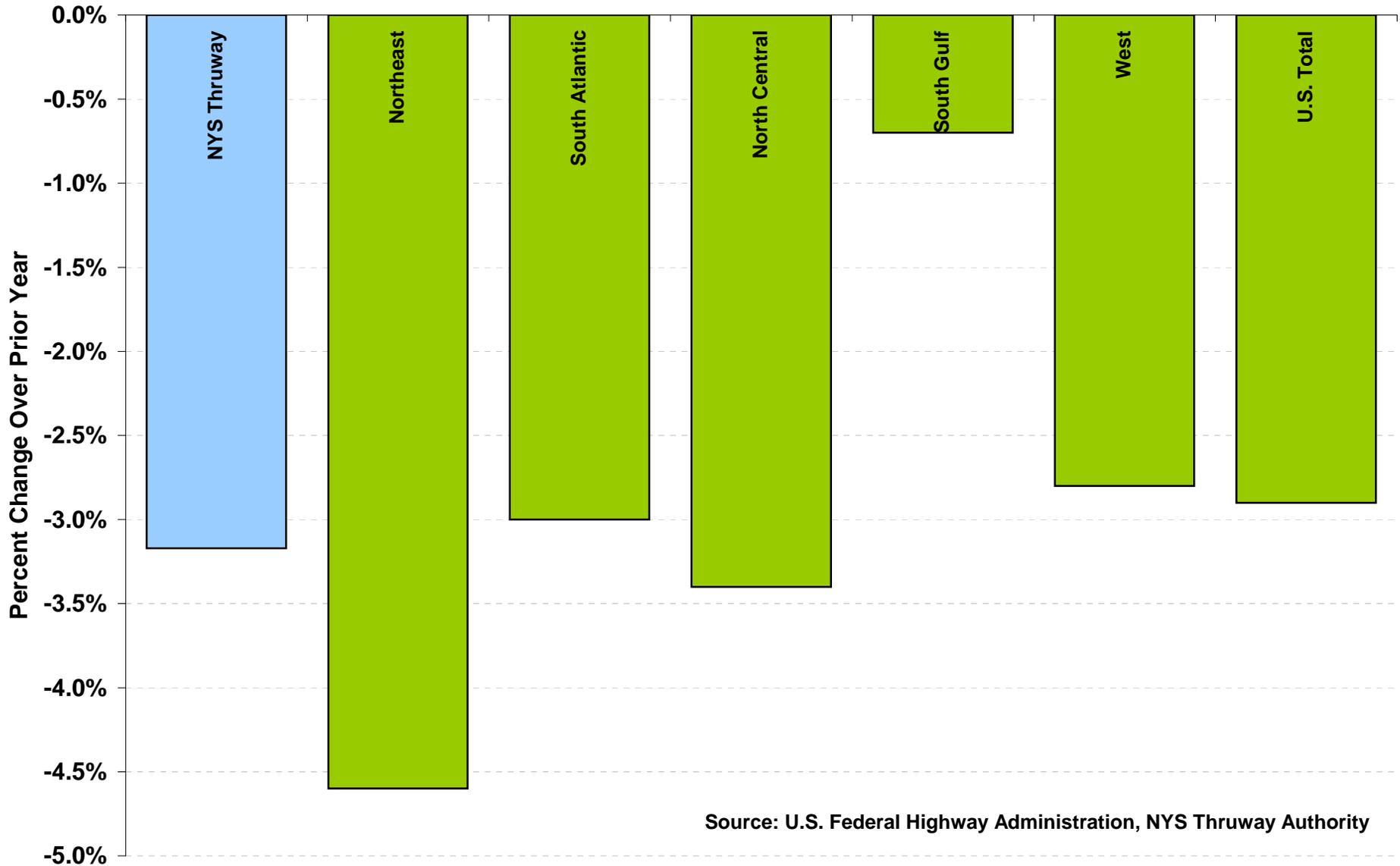
# Miles Traveled on All U.S. Roads vs. Thruway

Twelve Month Moving Average



# Percent Change in Miles Travelled in the U.S.

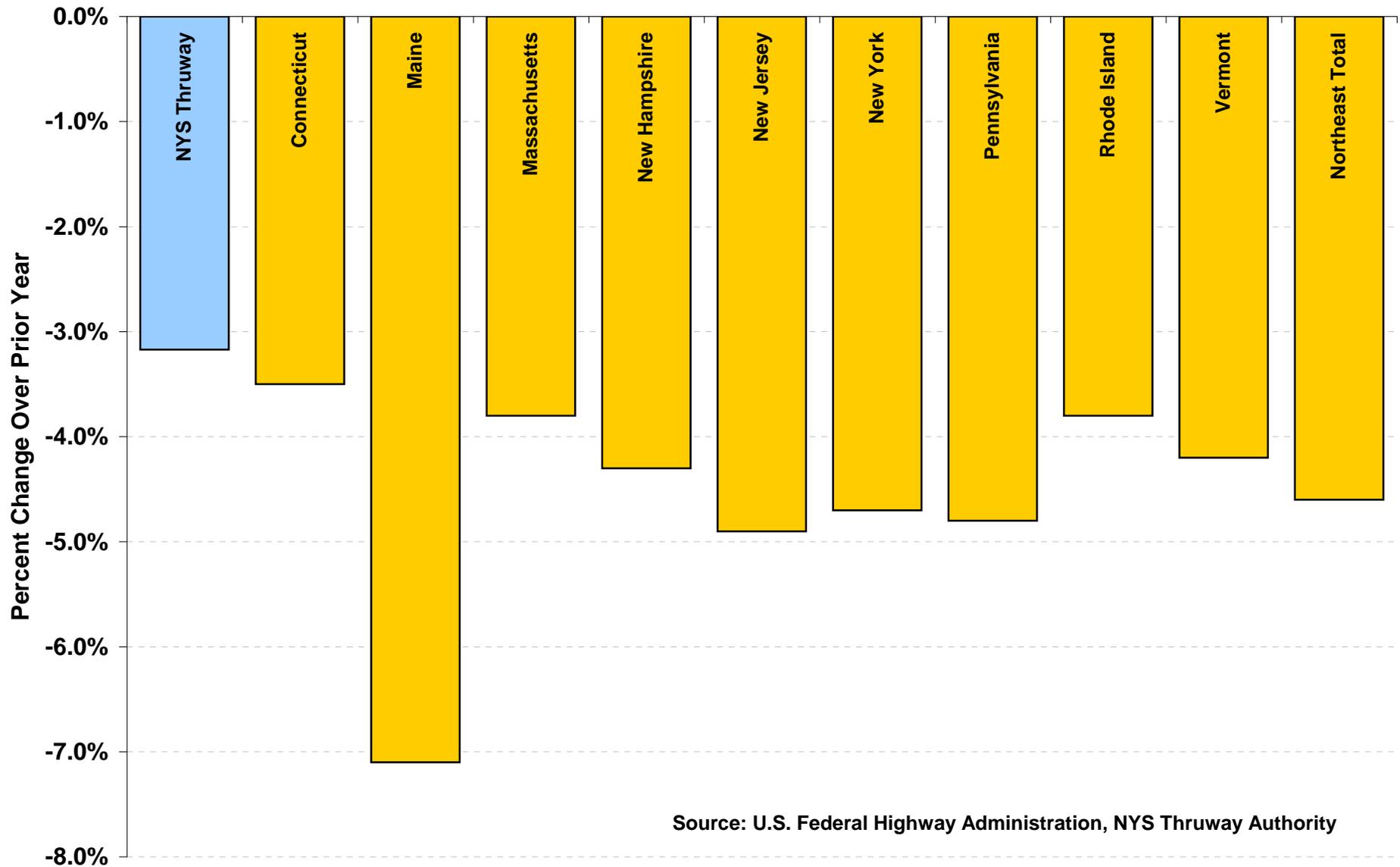
(All Roads vs. Thruway - December 2012)



Source: U.S. Federal Highway Administration, NYS Thruway Authority

# Percent Change in Miles Travelled in the Northeast

(All Roads vs. Thruway - December 2012)



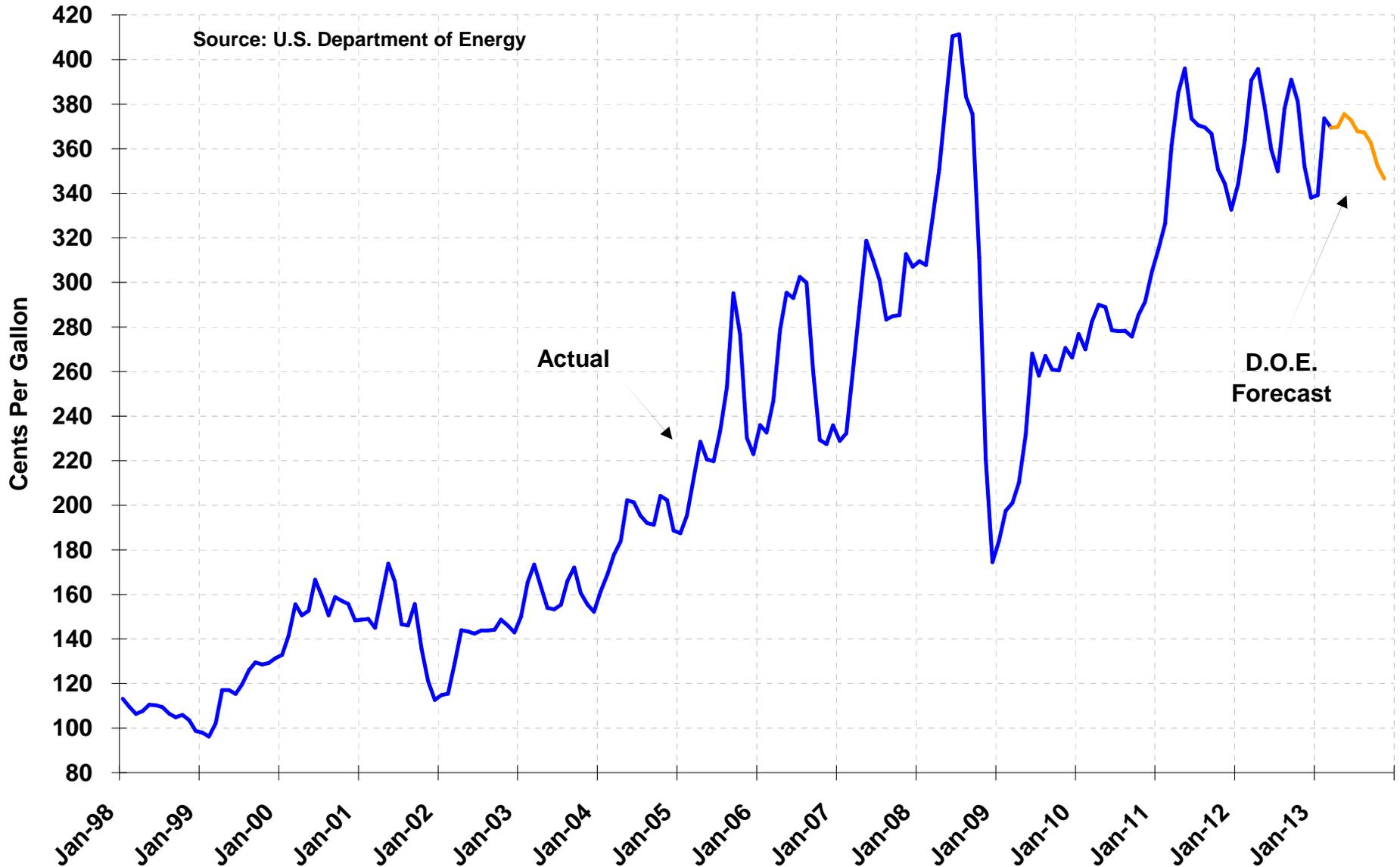
Source: U.S. Federal Highway Administration, NYS Thruway Authority

# Economic Data

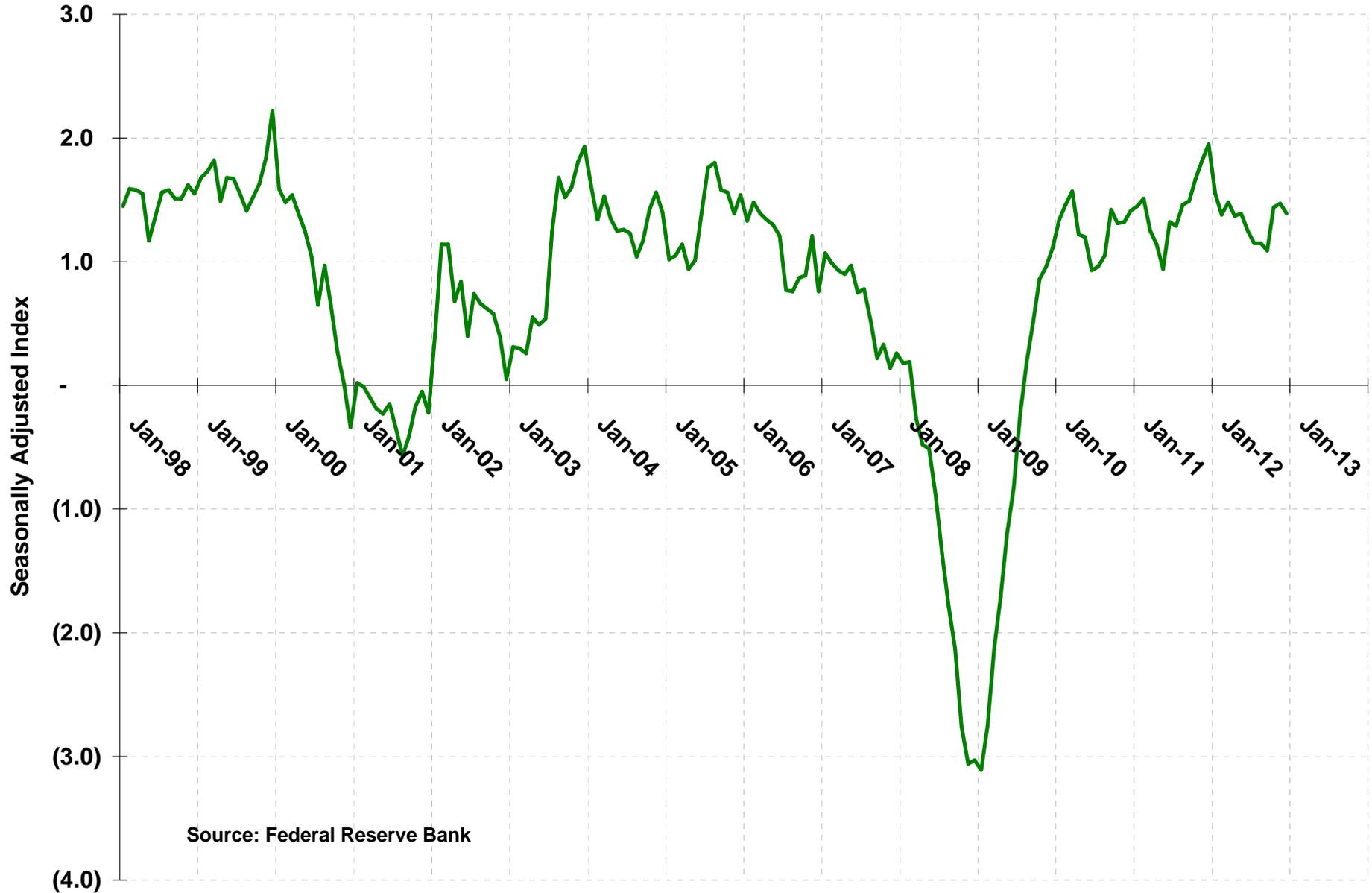
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# Average Retail Price of Gasoline in U.S.

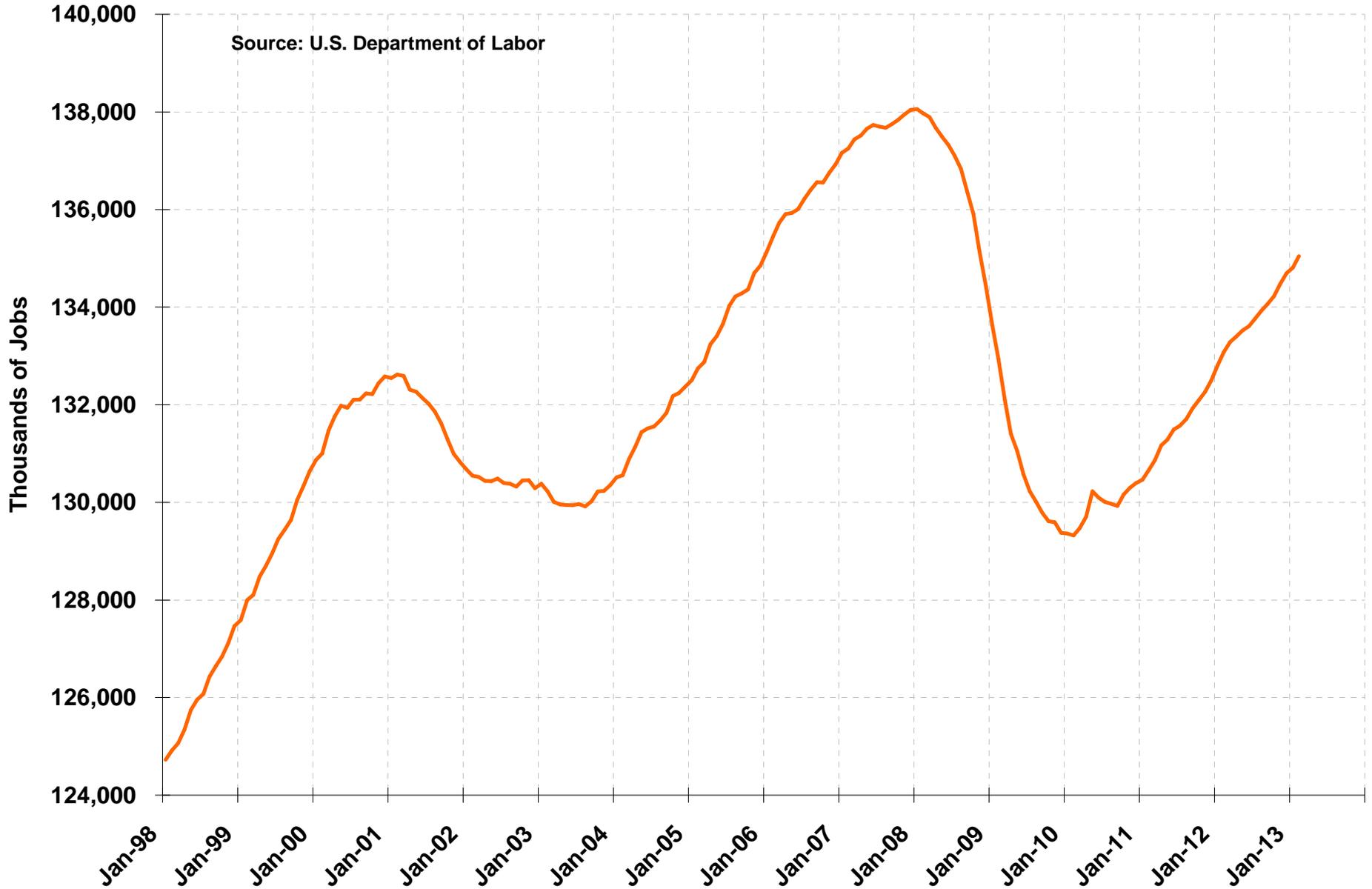
## All Grades



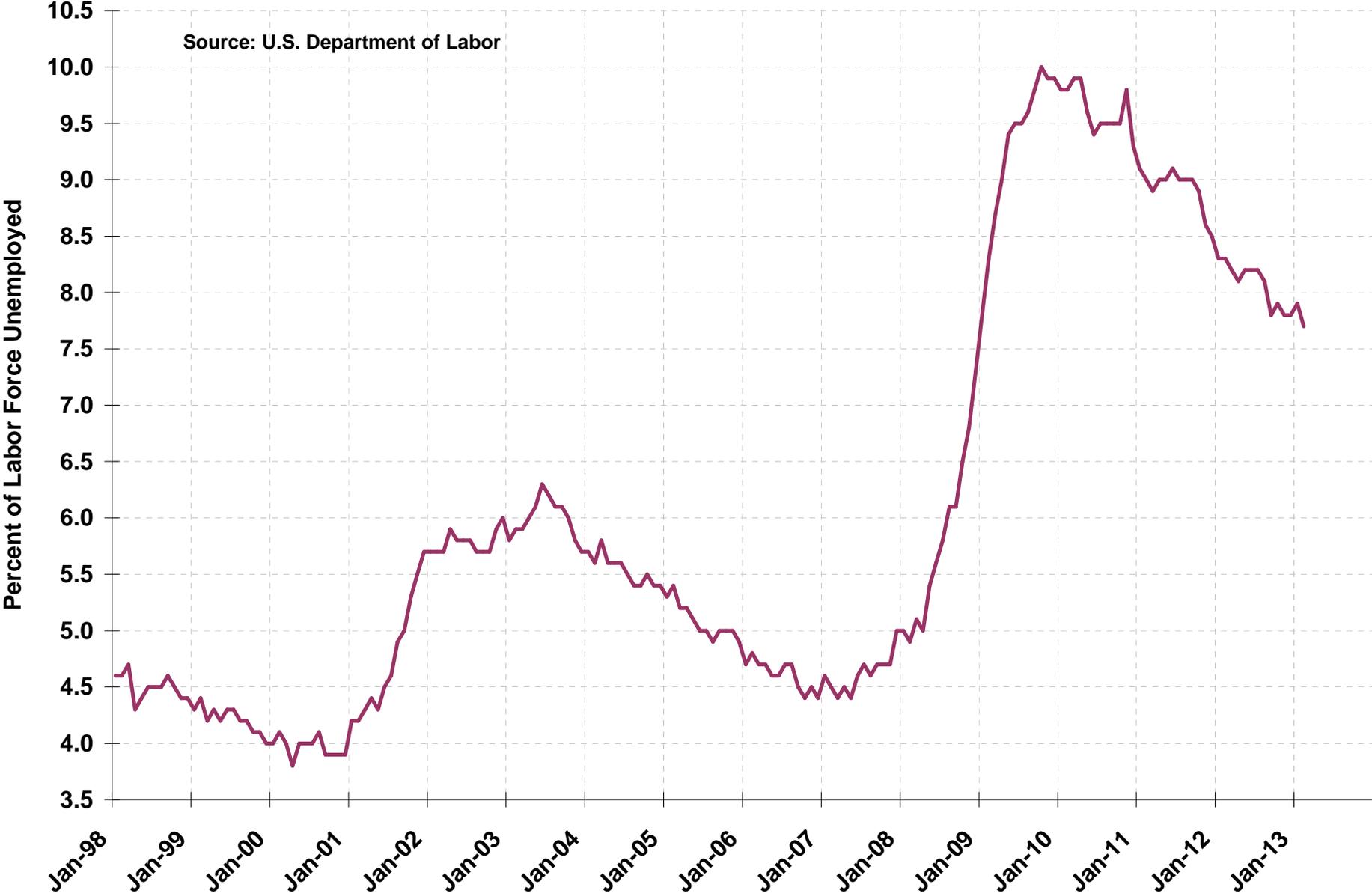
# Index of Leading Economic Indicators



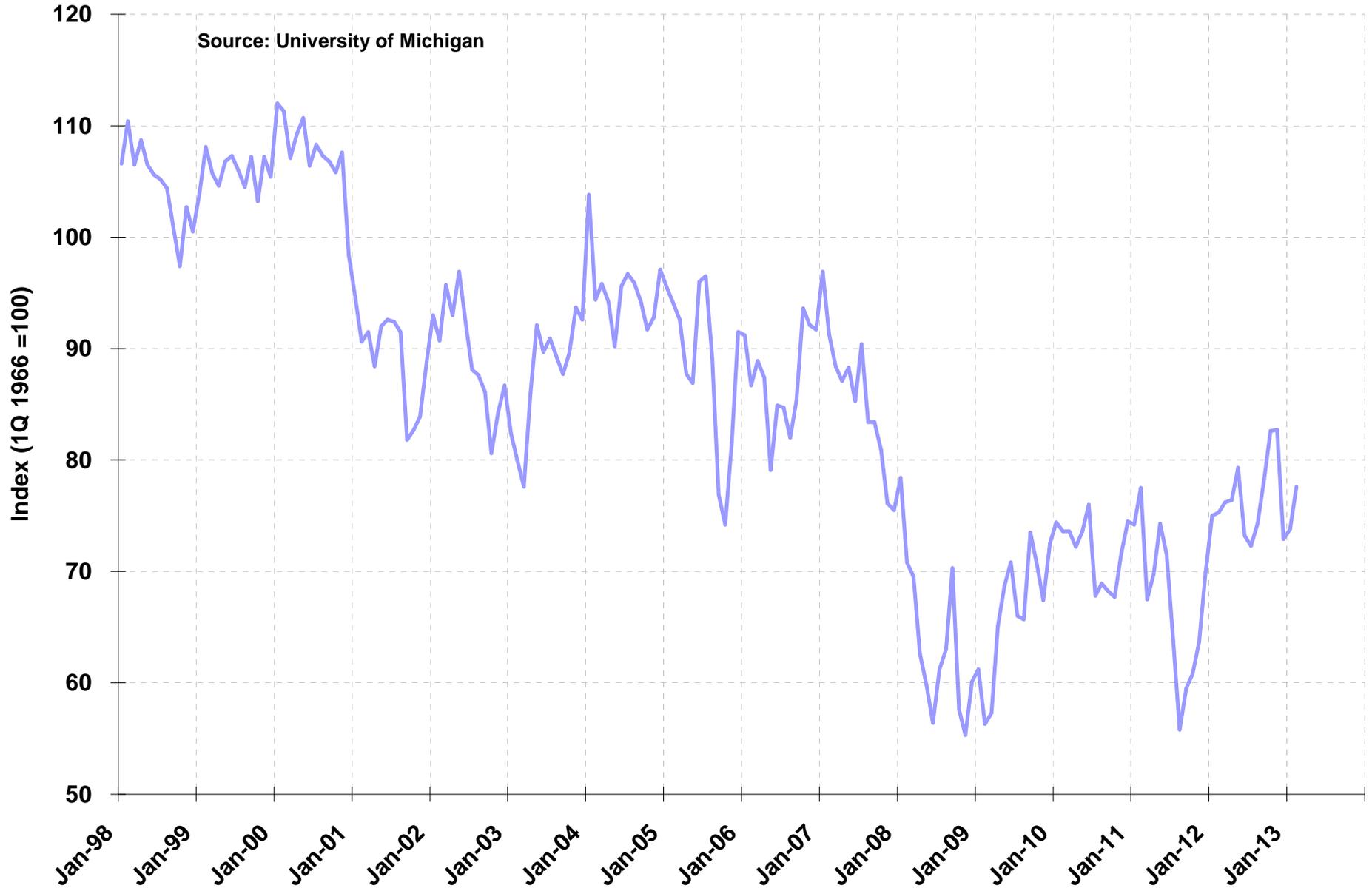
# U.S. Non-Agricultural Jobs



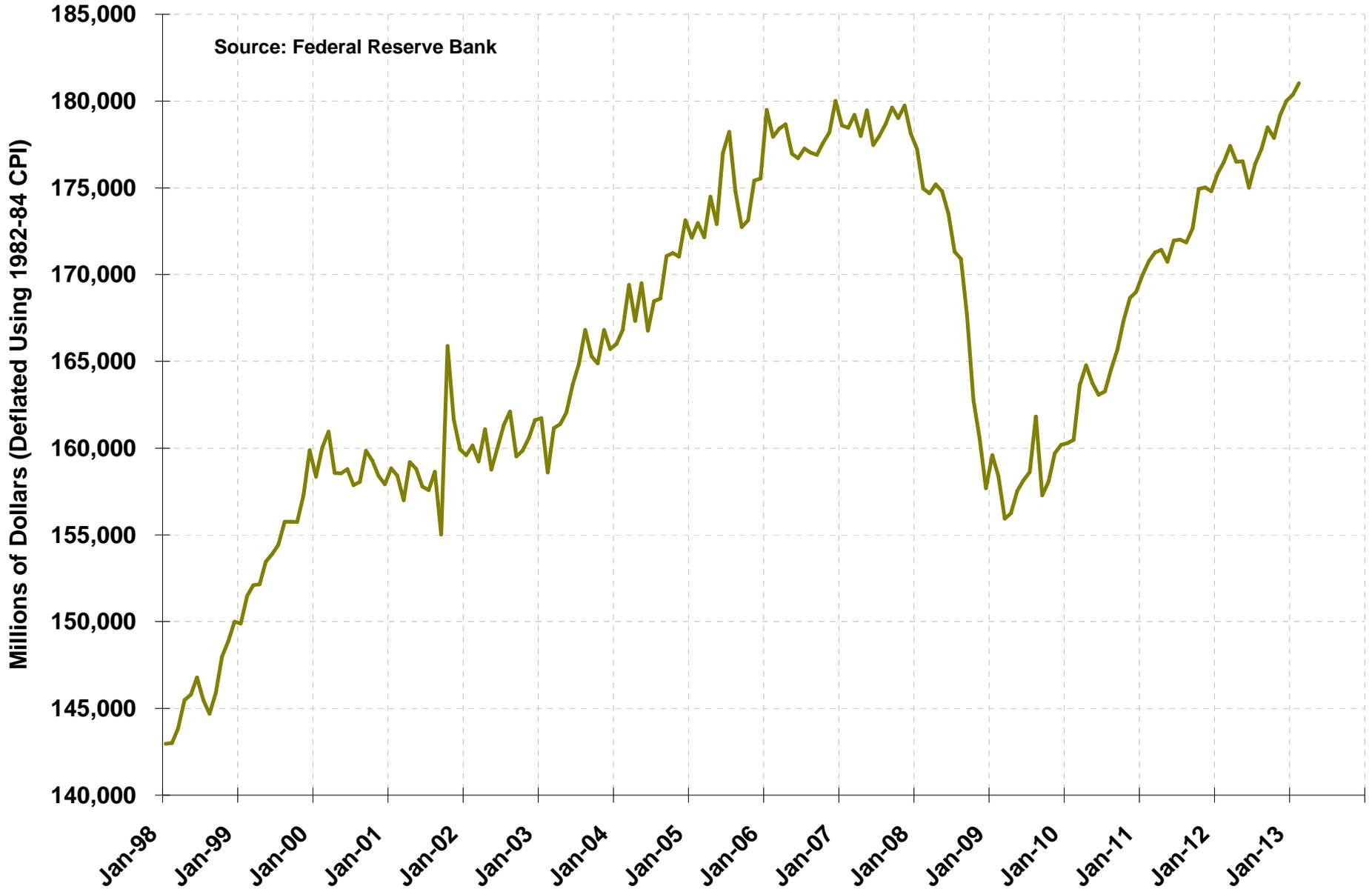
# U.S. Unemployment Rate



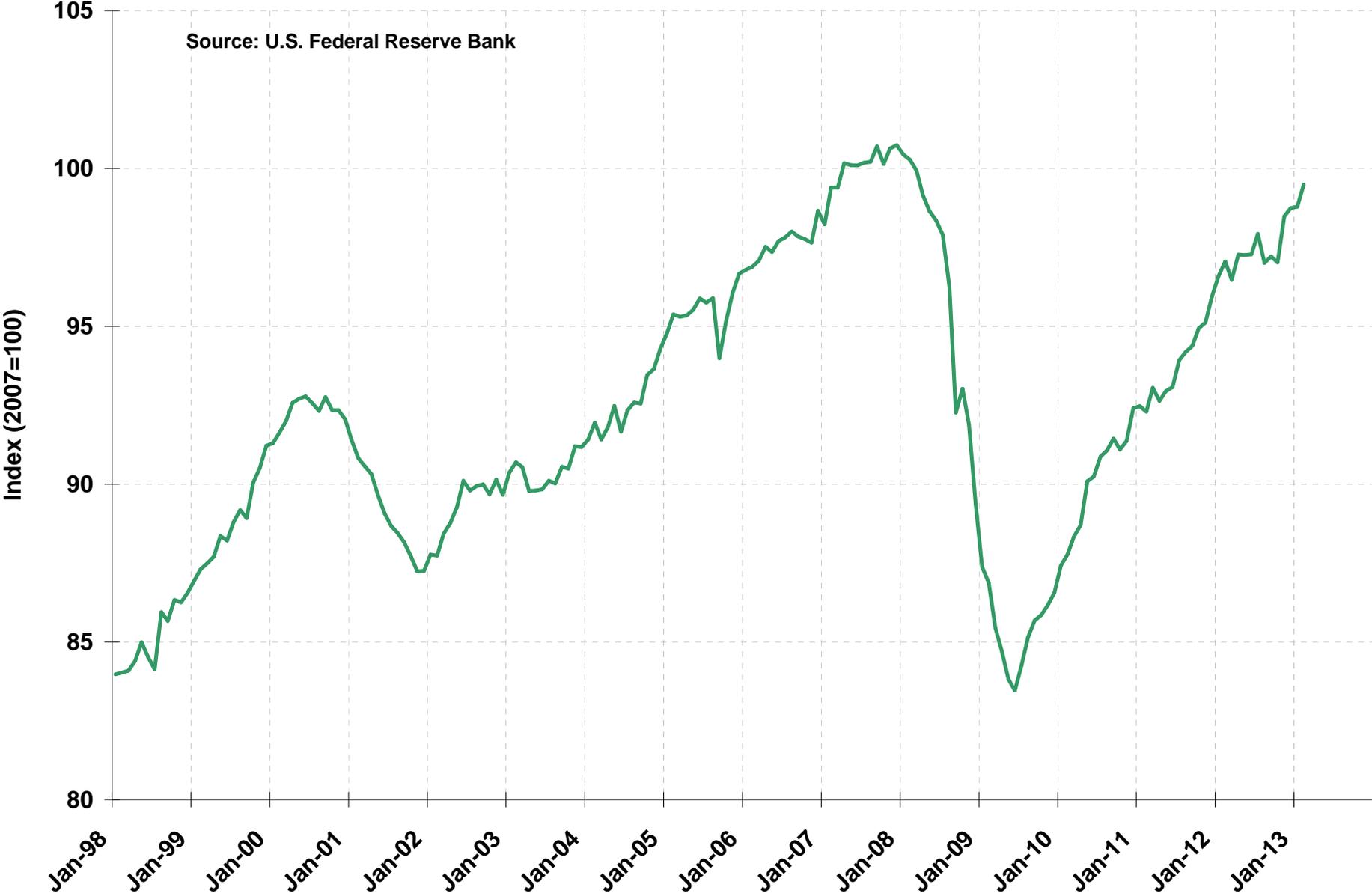
# Index of Consumer Sentiment



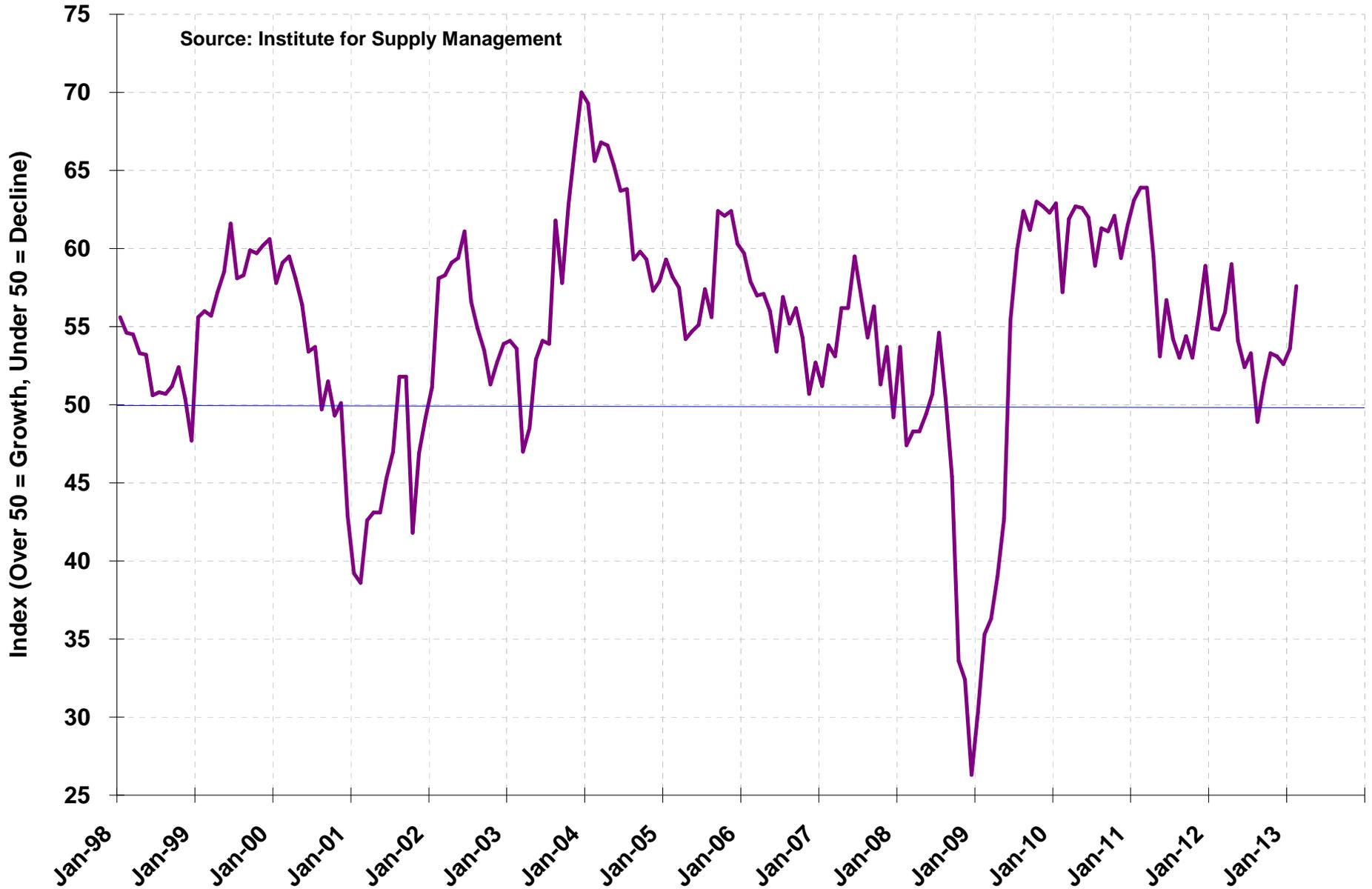
# Real U.S. Retail Sales



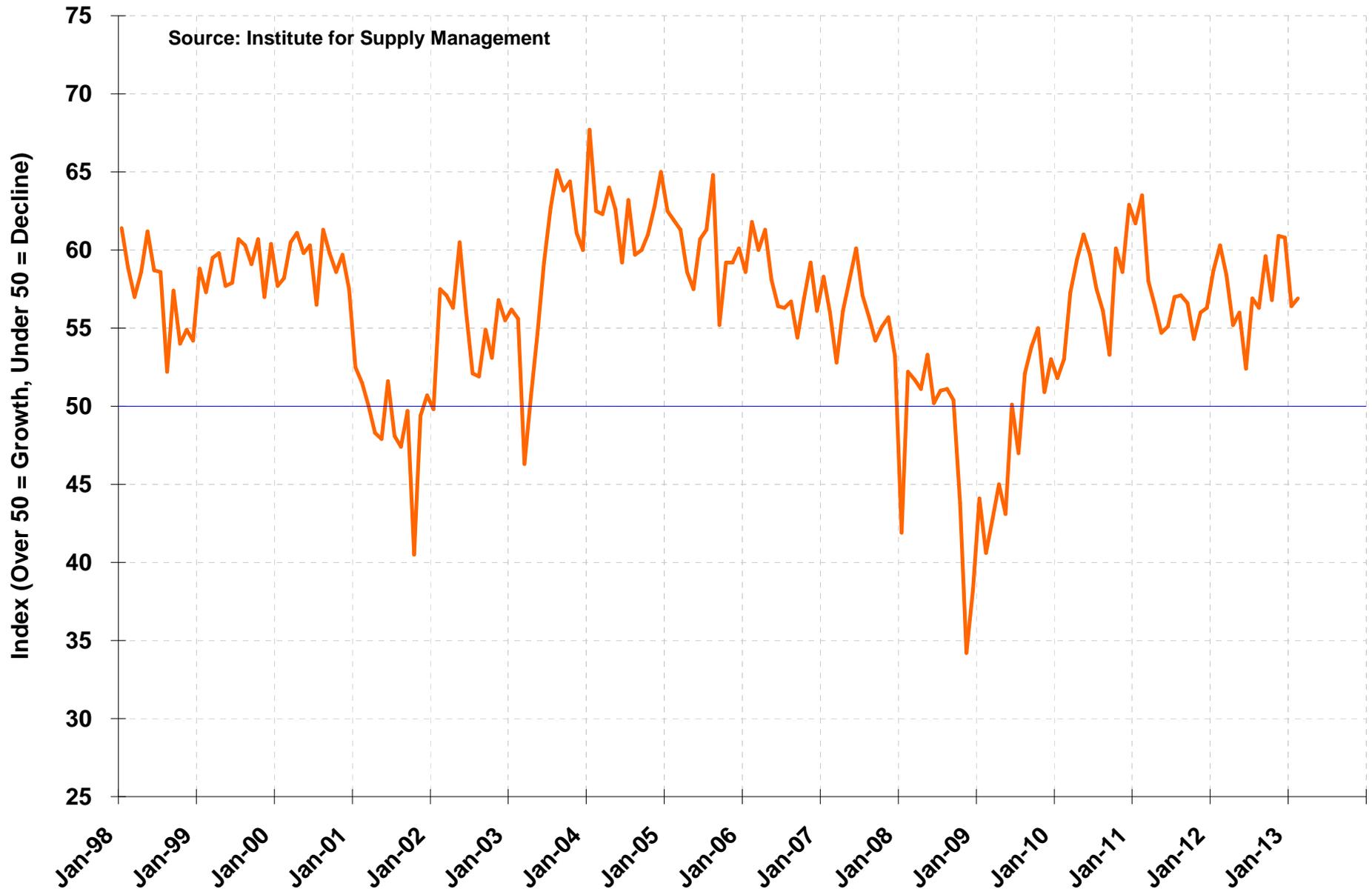
# U.S. Industrial Production Index - All Industries



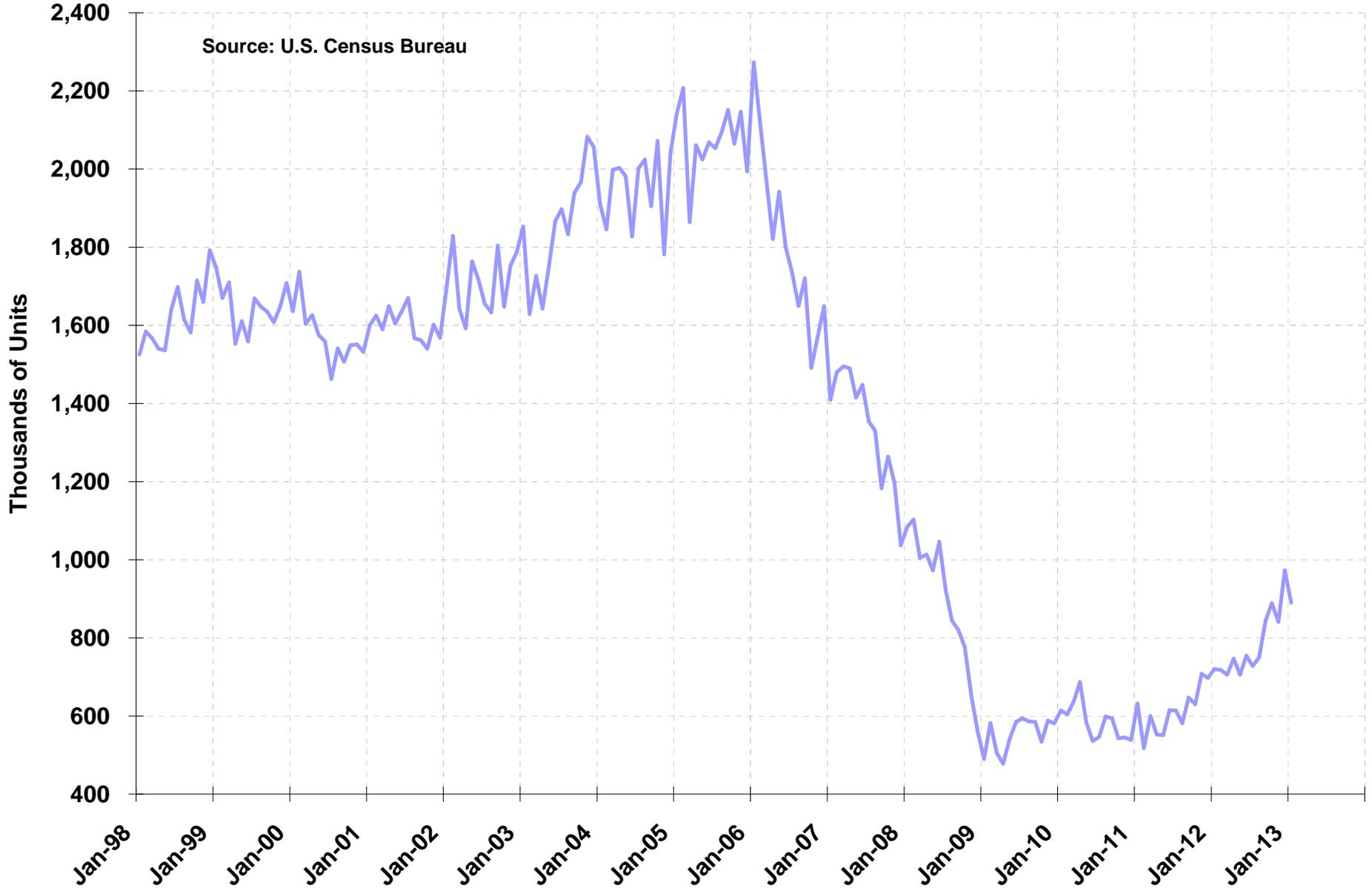
# U.S. Manufacturing Business Activity Index



# U.S. Non-Manufacturing Business Activity Index



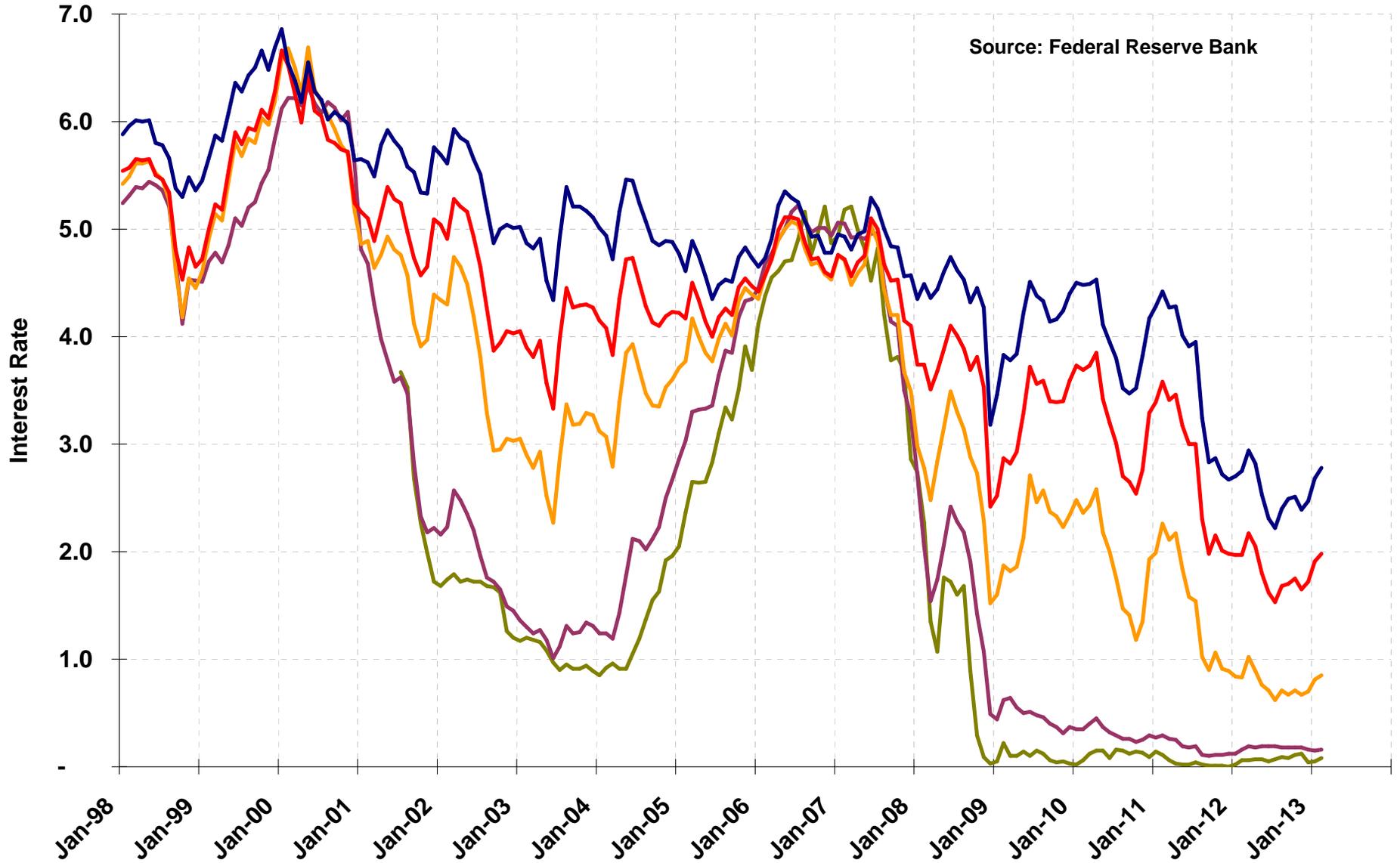
# U.S. Privately-Owned Housing Starts



# U.S. Treasury Rates

— 1-Month — 1-Year — 5-Year — 10-Year — 20-Year

Source: Federal Reserve Bank



# Dow Jones Industrial Average

