



New York State Thruway Authority

Monthly Financial Report

February 2014
Supplement

New York State Canal Corporation



Operating Results

Operating Expenses

Category	Year-To-Date			Percent Change
	2013	2014	Change	
Thruway Operating Expenses				
Admin and General	3,560,850	\$3,364,778	(\$196,072)	-5.5%
Engineering Services	908,915	1,127,862	218,947	24.1%
Maintenance Engineering				
Thruway Maintenance	16,148,605	19,964,083	3,815,478	23.6%
Equipment Maintenance	5,732,225	6,006,257	274,032	4.8%
Finance and Accounts	1,399,935	1,298,621	(101,314)	-7.2%
Operations				
Traffic and Services	1,238,171	1,221,123	(17,048)	-1.4%
State Police	0	0	0	0.0%
Toll Collection	6,644,375	6,196,889	(447,486)	-6.7%
General Charges *	27,271,636	27,904,407	632,771	2.3%
Total Thruway Operating	\$62,904,712	\$67,084,020	\$4,179,308	6.6%
OAP Operating Expenses				
Canal Corporation *	\$9,030,086	\$10,143,581	\$1,113,495	12.3%
Total OAP Operating Expenses	\$9,030,086	\$10,143,581	1,113,495	12.3%
Total Operating Expenses	\$71,934,798	\$77,227,601	\$5,292,803	7.4%

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

Pension Contributions	\$4,563,426	\$5,186,828	623,402	13.7%
Funded Health Insurance & Other Benefits	\$9,264,369	\$8,978,332	(286,037)	-3.1%
Unfunded Health Insurance & Other Benefits	\$7,217,668	\$6,559,332	(658,336)	-9.1%
Other General Charges	\$6,226,173	\$7,179,915	953,742	15.3%
Total General Charges	\$27,271,636	\$27,904,407	632,771	2.3%

Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
Toll Revenue	\$88,447,581	\$87,142,610	(\$1,304,971)	-1.5%
Passenger Revenue	53,206,006	51,498,524	(1,707,482)	-3.2%
Commercial Revenue	35,241,575	35,644,086	402,511	1.1%
Concession Revenue	1,449,522	1,495,214	45,692	3.2%
Gasoline Revenue	290,278	292,535	2,257	0.8%
Restaurant Revenue	1,159,244	1,202,679	43,435	3.7%
Interest Earnings	17,291	4,909	(12,382)	-71.6%
Special Hauling Permits	230,079	216,593	(13,486)	-5.9%
Sundry Revenue	2,515,302	2,526,583	11,281	0.4%
Total Operating Revenue	\$92,659,775	\$91,385,909	(\$1,273,866)	-1.4%

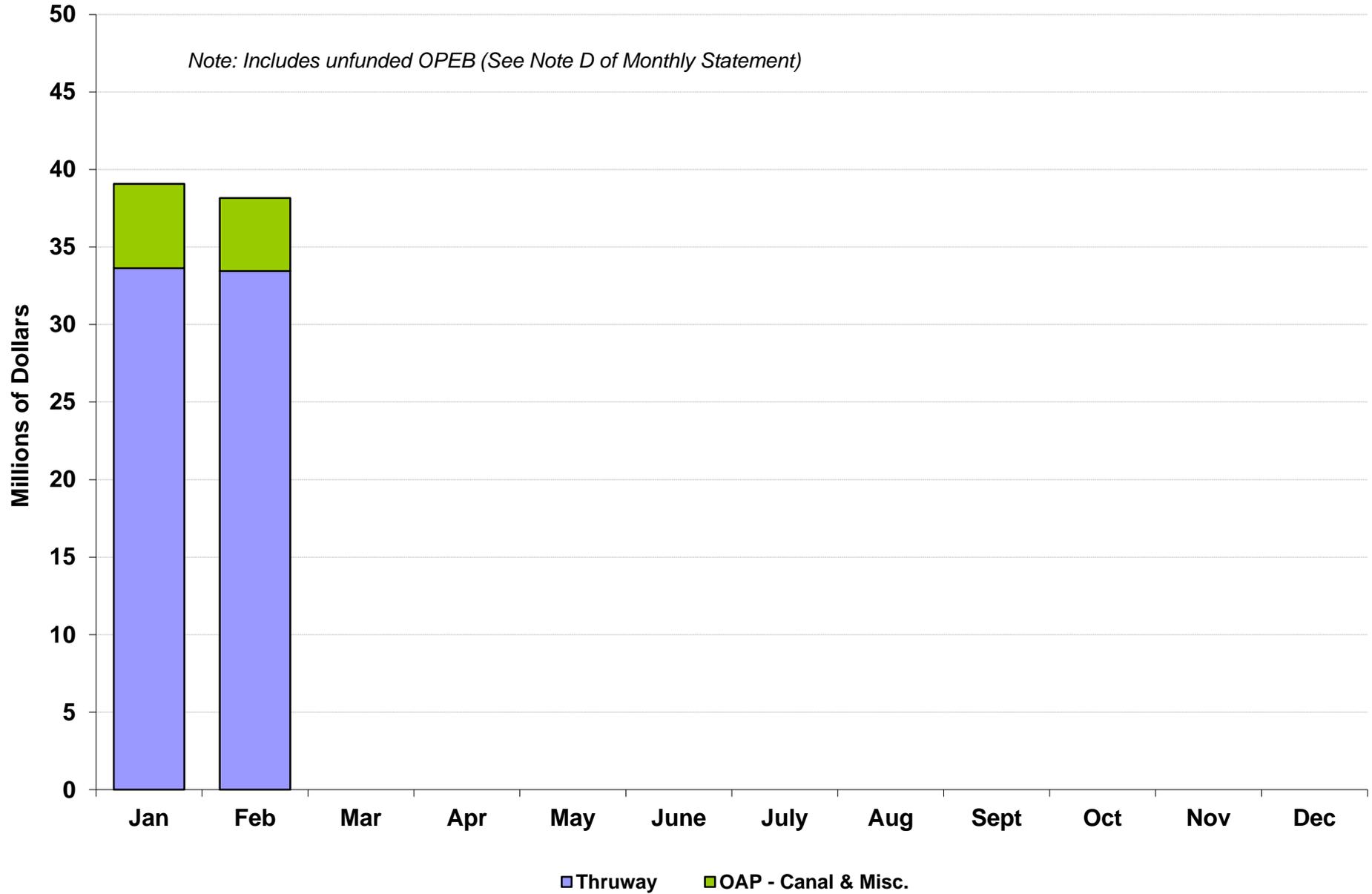
Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$55,776,270	\$60,496,526	\$4,720,256	8.5%
Claims and Environmental Reserves	333,333	0	(333,333)	-100.0%
OAP Operating Expenses **	7,219,335	8,945,763	1,726,428	23.9%
Total Operating Expenses	\$63,328,938	\$69,442,289	\$6,113,351	9.7%
Total Operating Revenues:				
Net Toll Revenue	\$88,257,768	\$87,142,610	(\$1,115,158)	-1.3%
Concession Revenue	1,447,124	1,495,214	48,090	3.3%
Sundry, Interest & Special Hauling Revenue	3,491,802	2,764,048	(727,754)	-20.8%
Total Operating Revenue	\$93,196,694	\$91,401,872	(\$1,794,822)	-1.9%

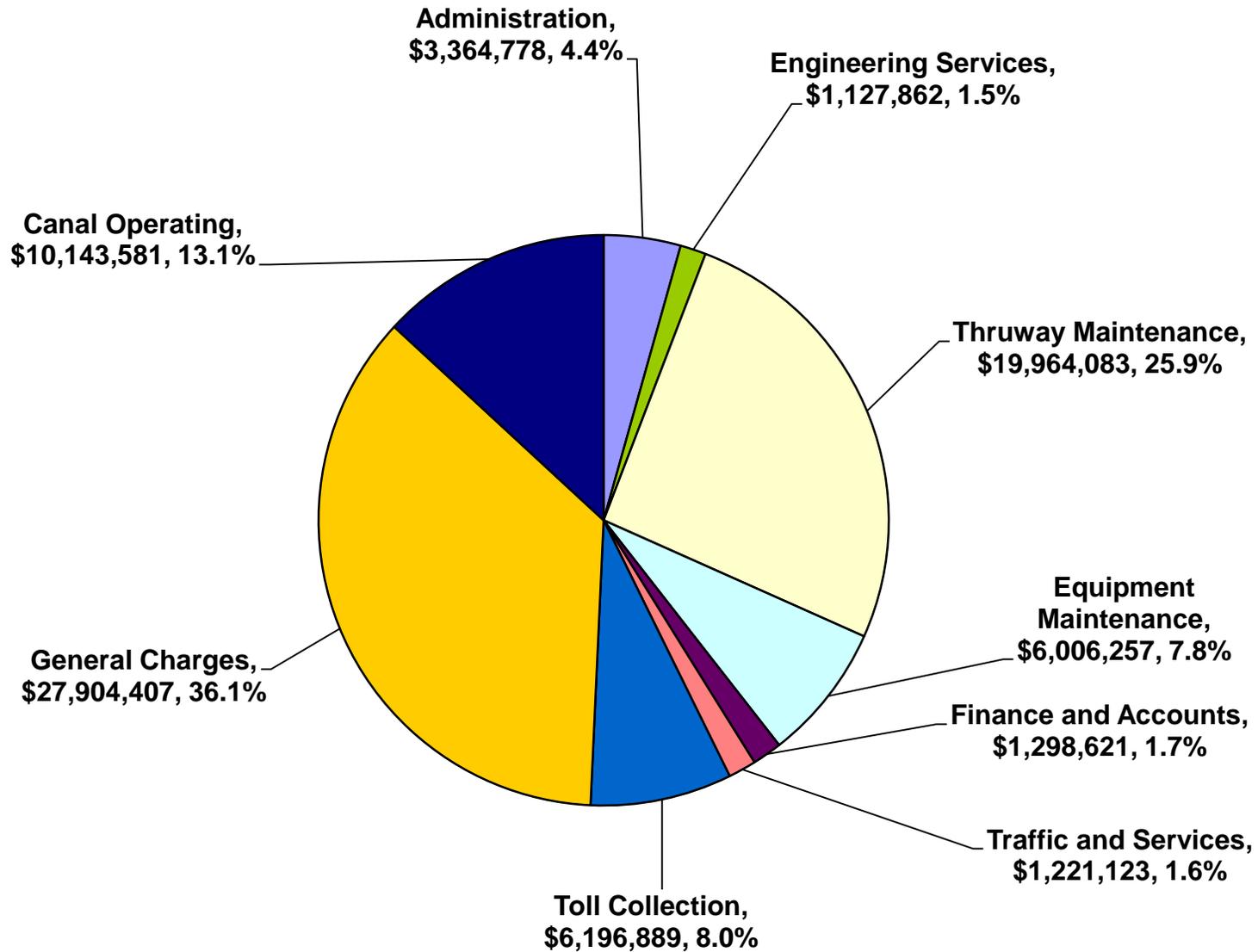
* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

2014 YTD Operating Expenses

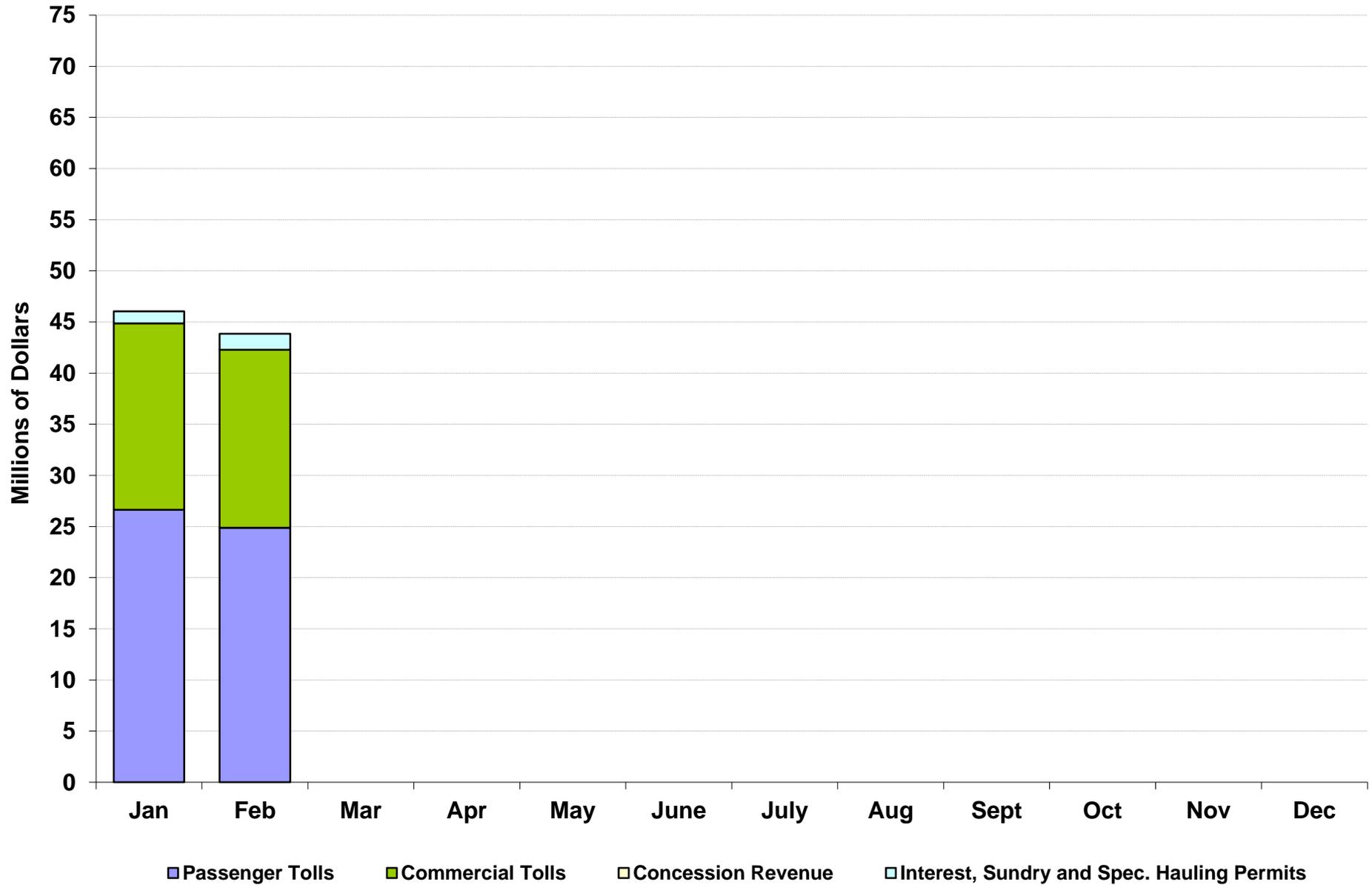


2014 YTD Operating Expenses

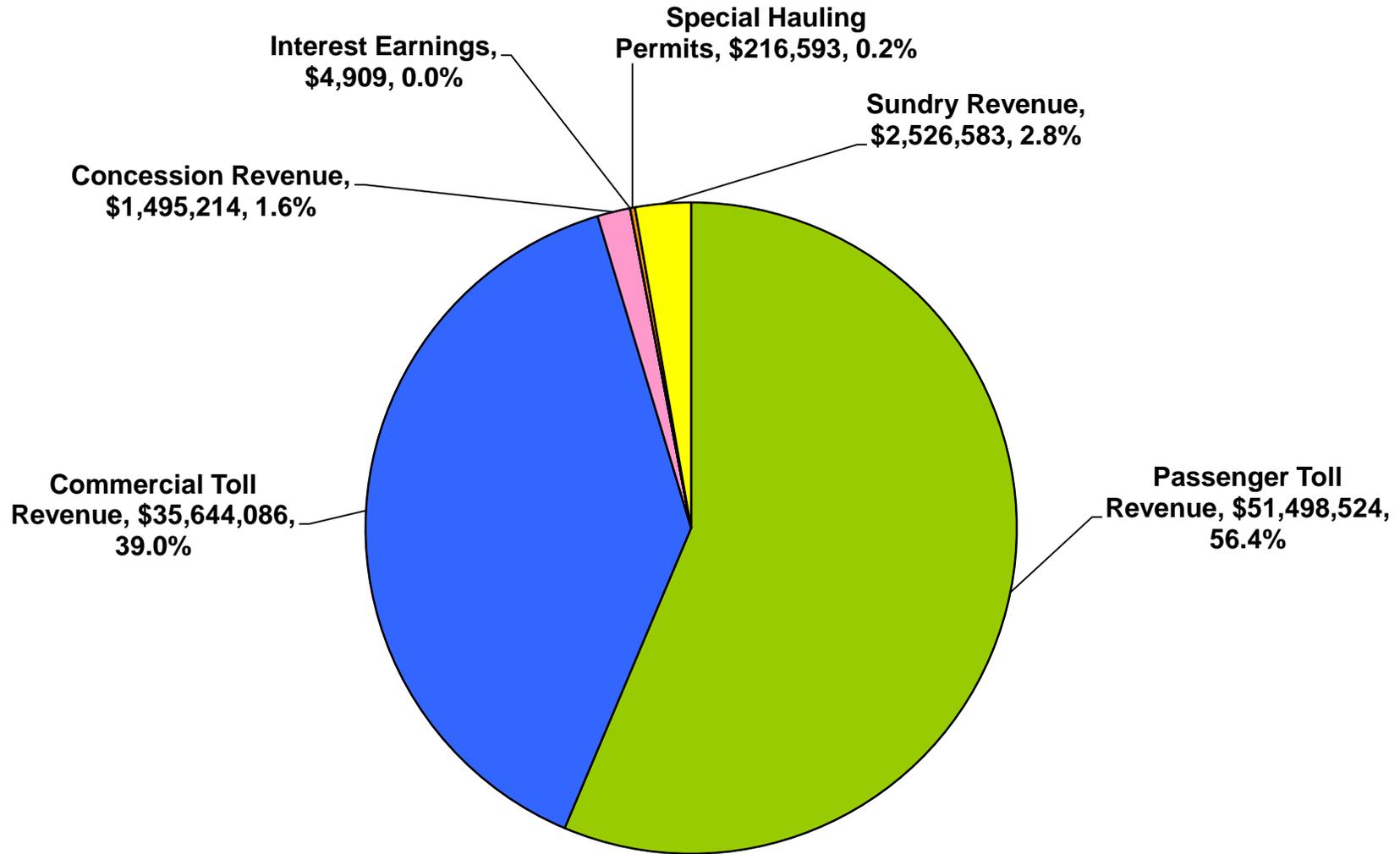


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

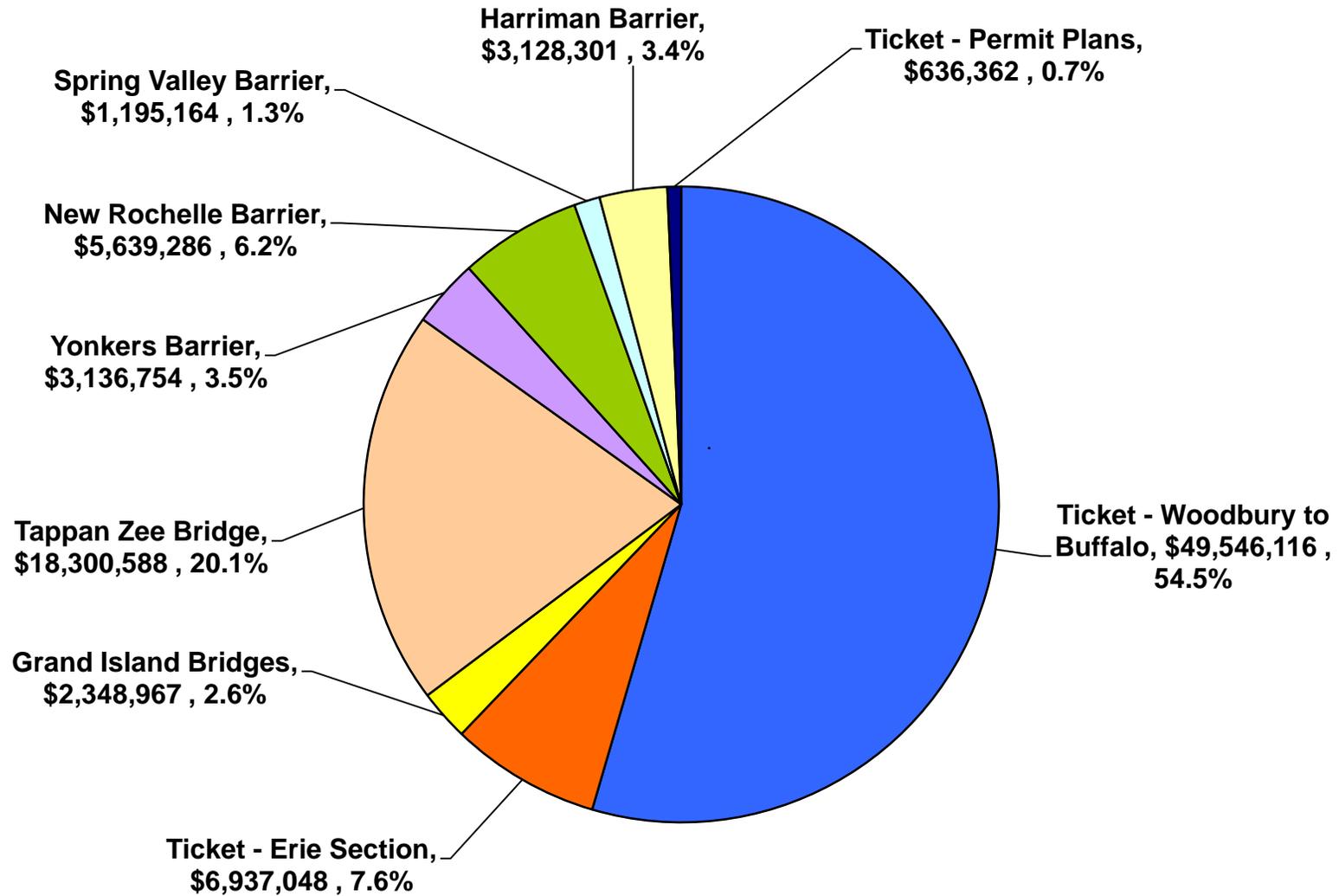
2014 YTD Operating Revenues



2014 YTD Operating Revenue



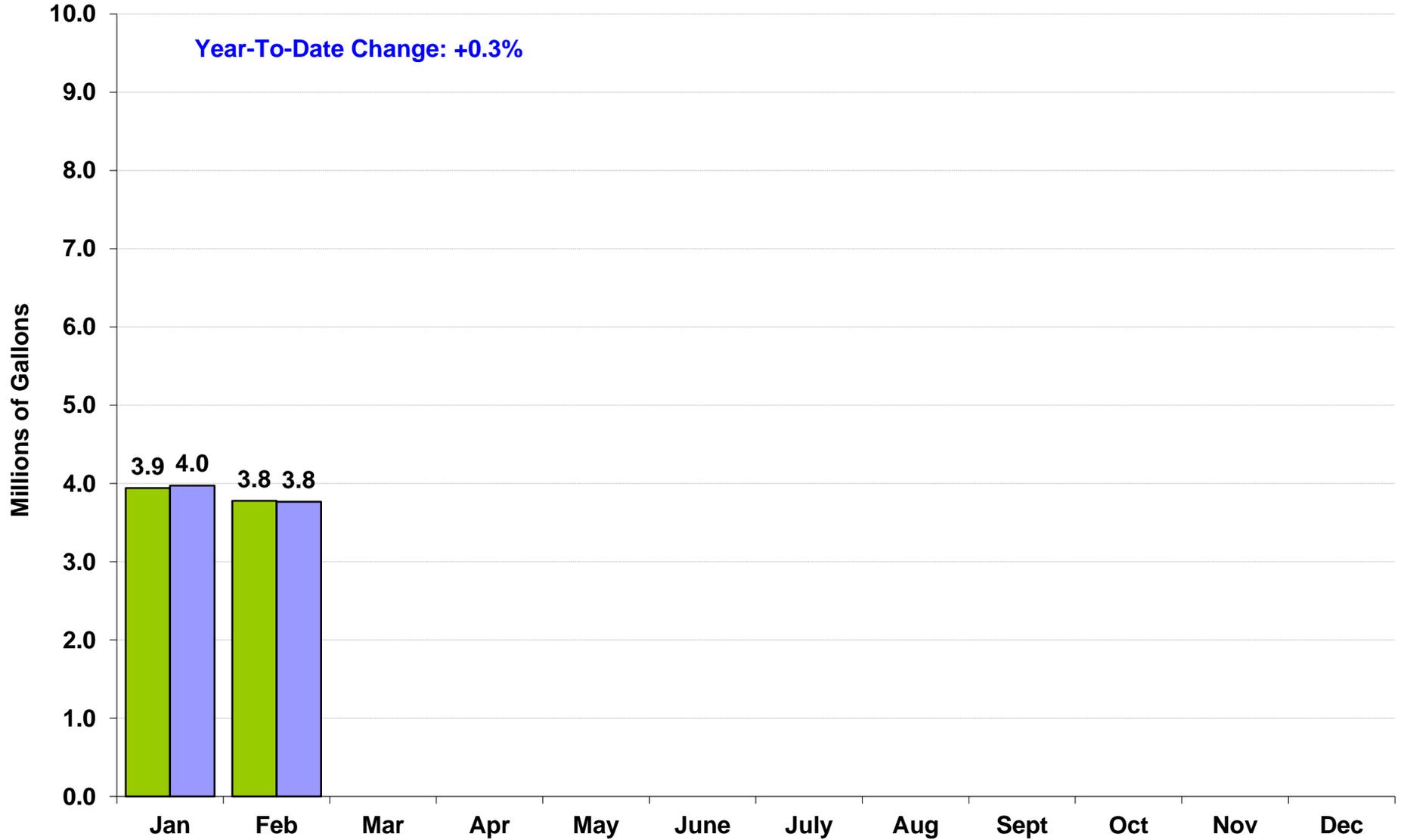
2014 YTD Toll Collections, By Location



Note: Excludes Impact of Commercial Volume Discount Program.

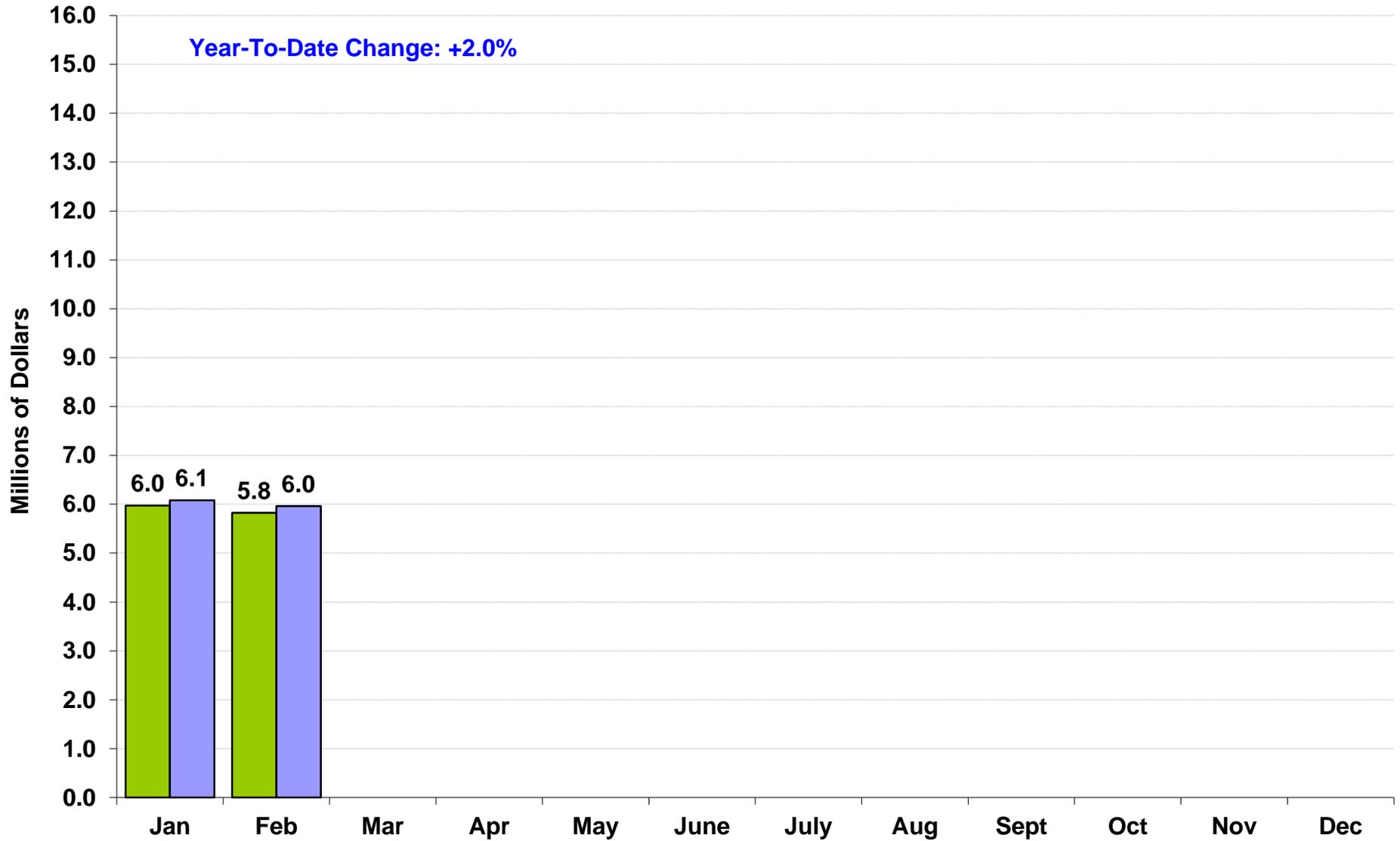
Fuel Deliveries to Service Areas

■ 2012 ■ 2013



Restaurant Sales at Service Plazas

2012 2013



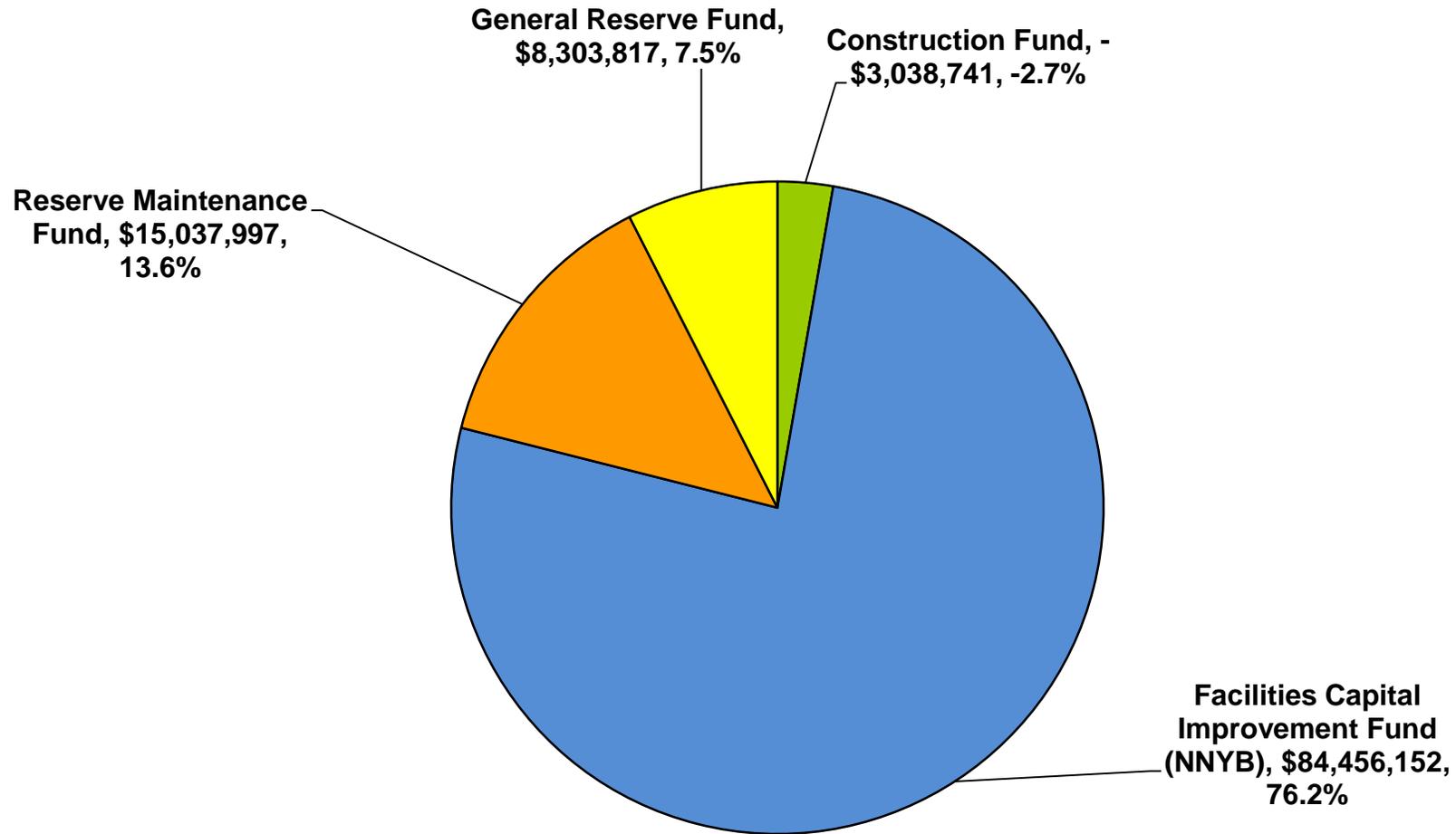
Thruway and Canal Capital Program

(Includes New NY Bridge Project)

0	0
0	0

2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$104.8 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

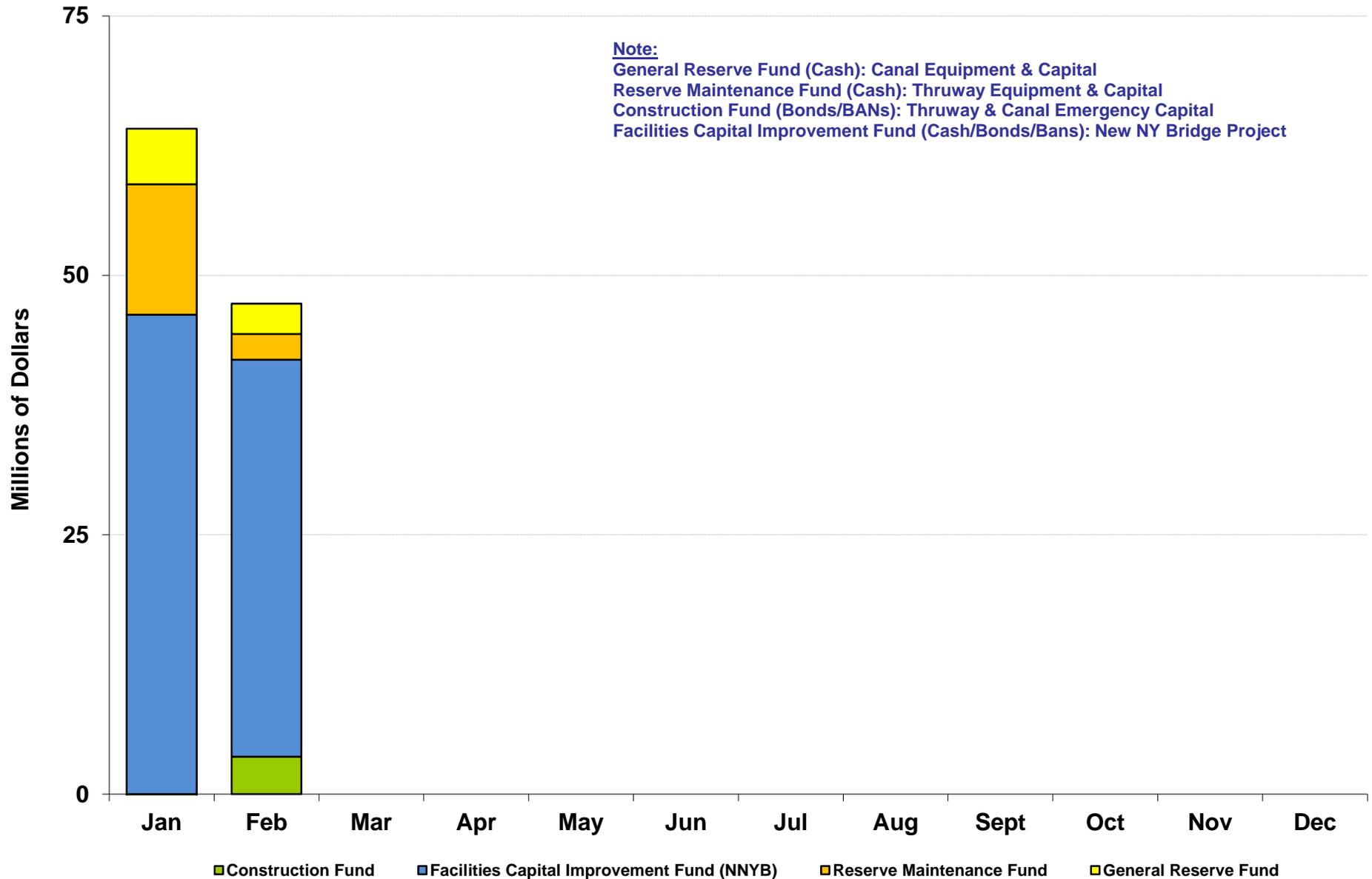
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds/BANs): Thruway & Canal Emergency Capital

Facilities Capital Improvement Fund (Cash/Bonds/Bans): New NY Bridge Project

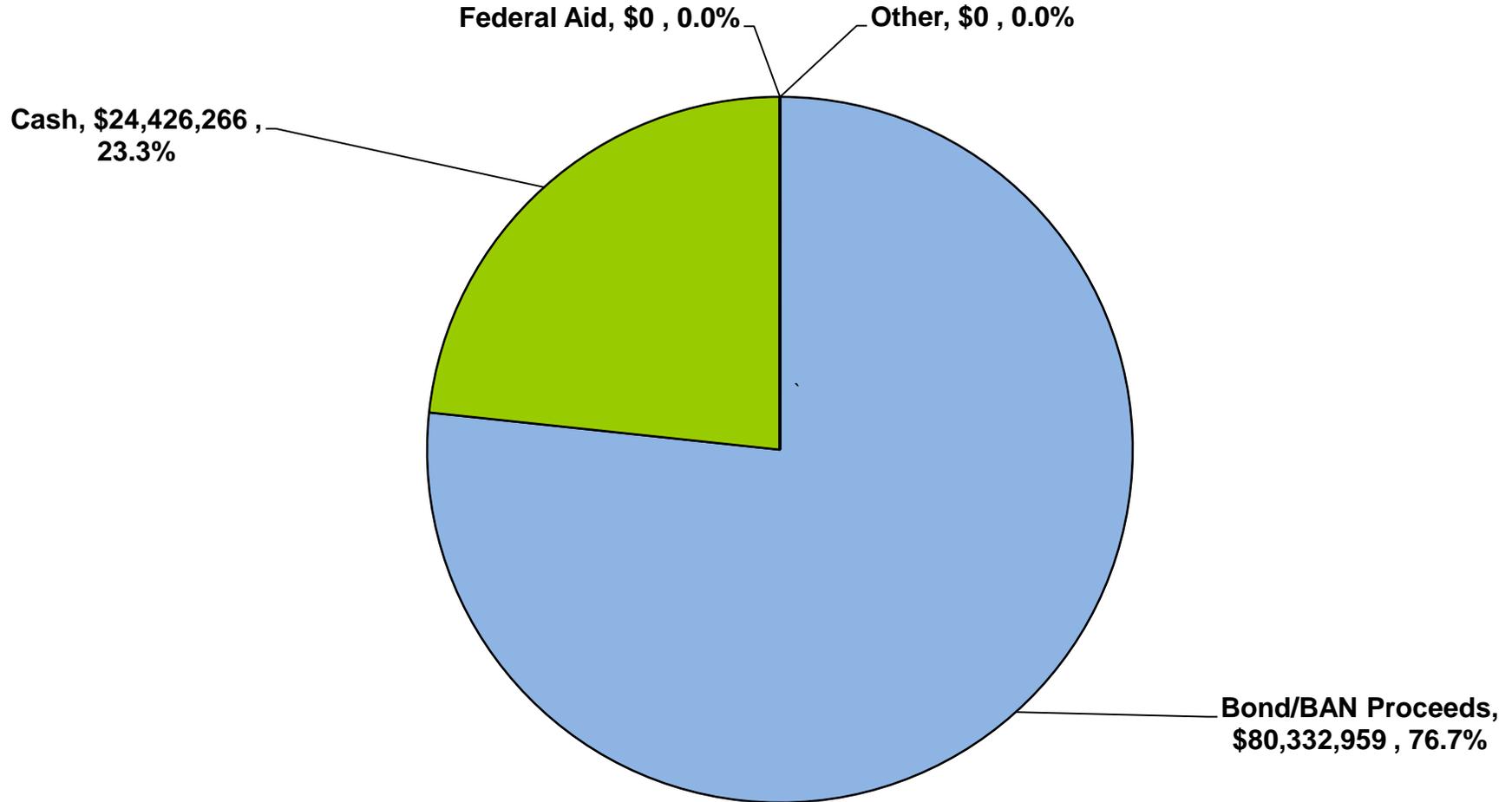
2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$104.8 million



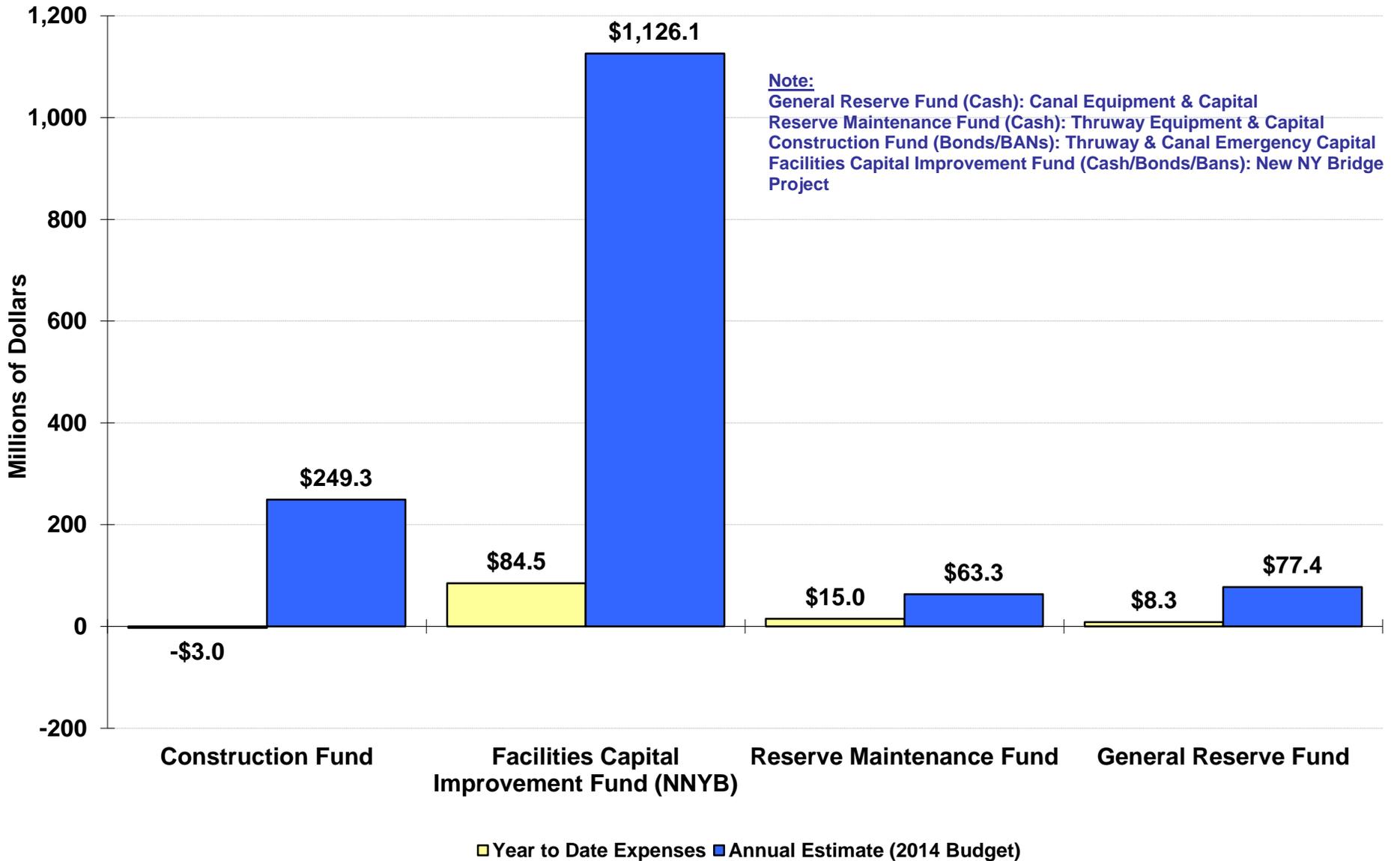
2014 YTD Capital Funding Sources

YTD Total Expenses = \$104.8 million

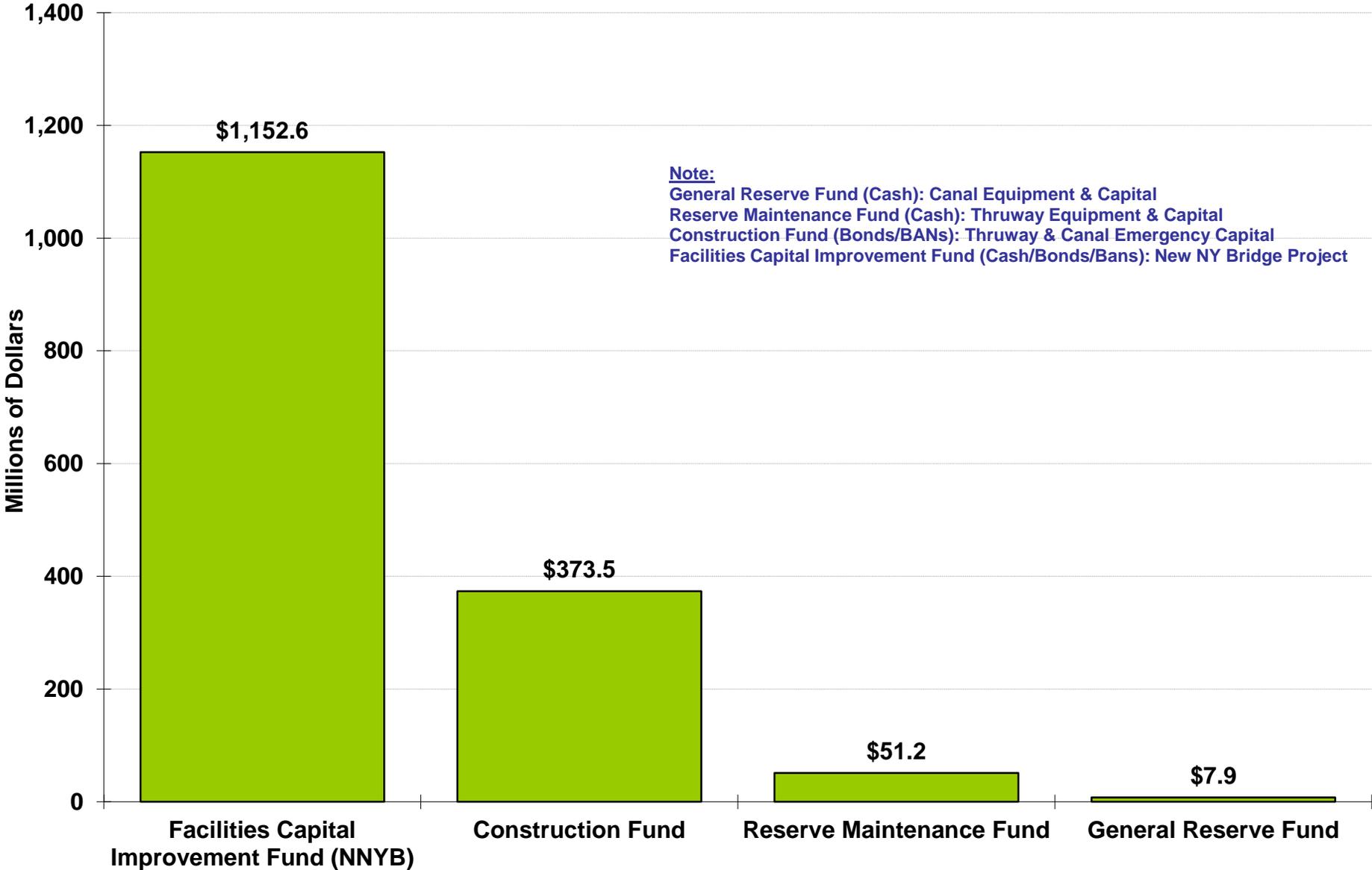


2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$104.8 million



2014 Capital Fund Balances at End of Month



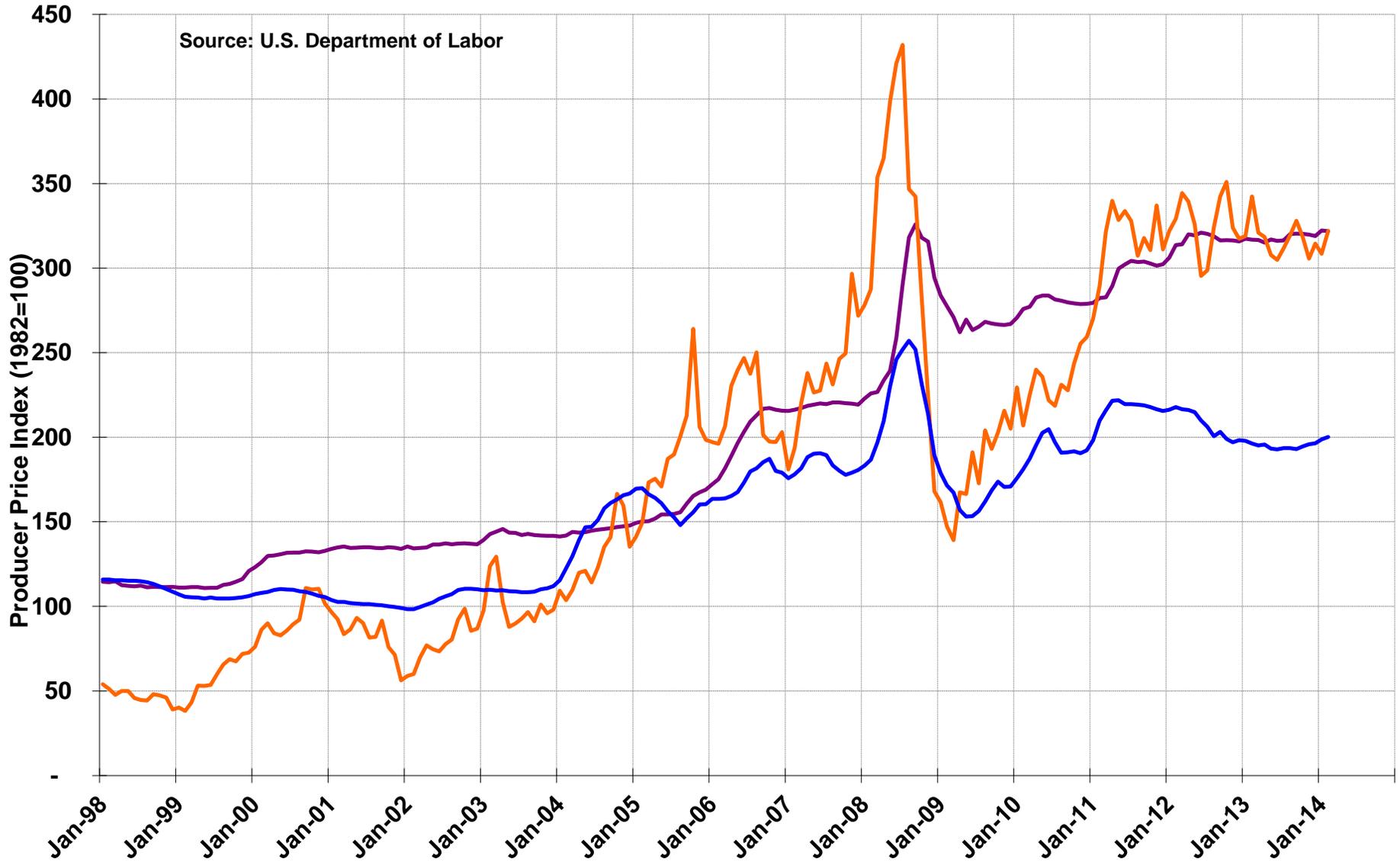
Producer Price Inflation - Certain Construction Inputs

	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%	3.5%	2.9%	4.1%
2013	0.4%	-2.6%	-6.3%	2.7%	1.7%	1.7%	2.6%
2014 YTD	1.3%	-0.7%	2.3%	2.1%	2.6%	1.7%	1.1%

Source: U.S. Department of Labor.

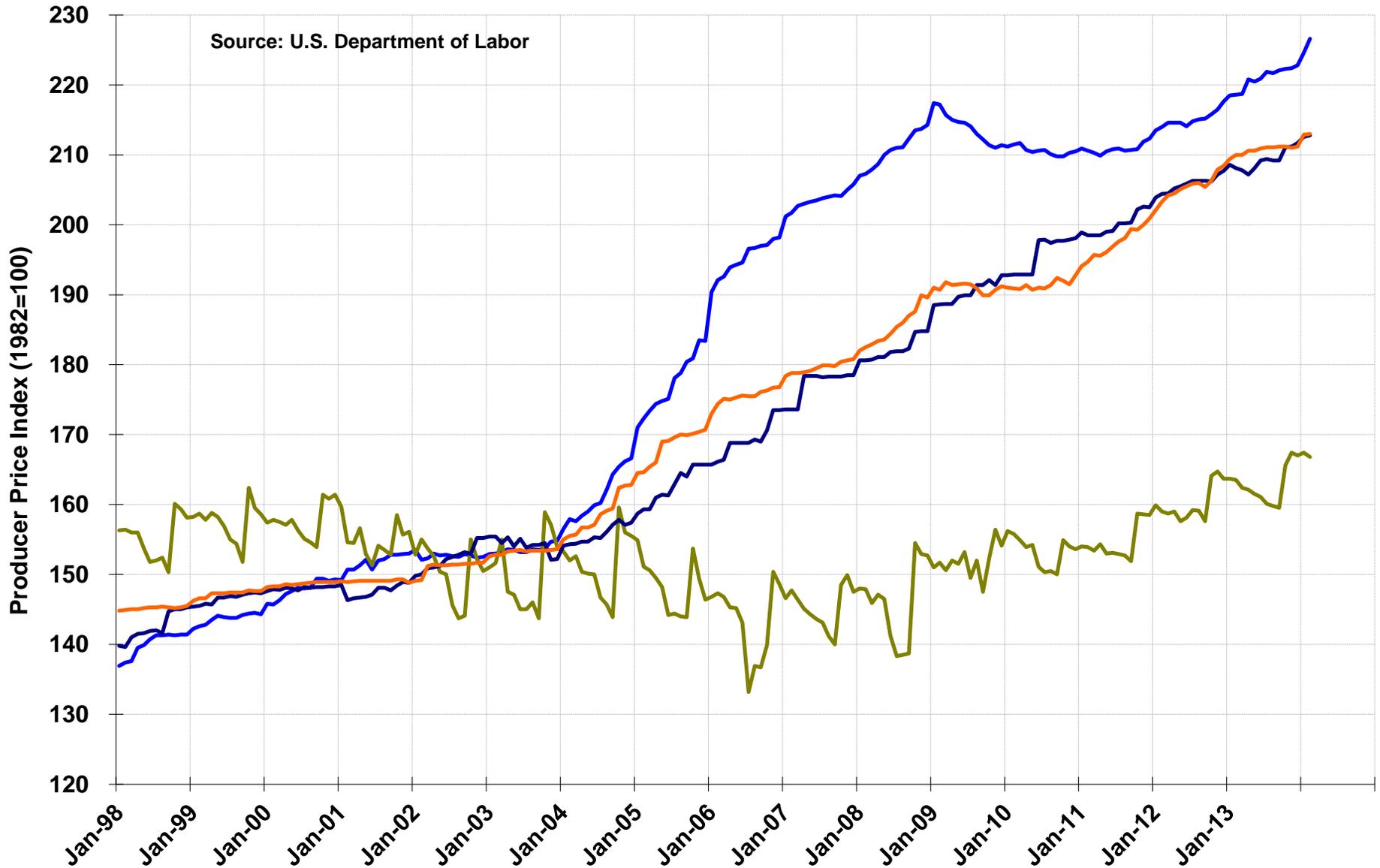
Producer Prices: Construction Inputs

Asphalt Paving Mixtures #2 Diesel Fuel Steel Mill Products



Producer Prices: Construction Inputs

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



Thruway Traffic Information

Thruway Traffic Information

	Year-To-Date			Percent Change
	2013	2014	Change	
Revenue Trips - Location				
Toll Ticket System				
Woodbury to Williamsville	17,447,474	17,203,734	(243,740)	-1.4%
Erie Section	2,675,978	2,632,987	(42,991)	-1.6%
Total Ticket System	20,123,452	19,836,721	(286,731)	-1.4%
Bridges and Barriers				
Grand Island South	1,806,577	1,705,399	(101,178)	-5.6%
Grand Island North	1,428,942	1,354,064	(74,878)	-5.2%
Tappan Zee	3,536,440	3,416,459	(119,981)	-3.4%
Yonkers	2,386,571	2,367,895	(18,676)	-0.8%
New Rochelle (I-95)	2,805,536	2,688,794	(116,742)	-4.2%
Spring Valley (Commercial Only)	200,661	194,894	(5,767)	-2.9%
Harriman	2,540,162	2,416,937	(123,225)	-4.9%
Total Bridges and Barriers	14,704,889	14,144,442	(560,447)	-3.8%
Total Trips	34,828,341	33,981,163	(847,178)	-2.4%
Non-Revenue Trips	232,995	233,468	473	0.2%
Total Revenue Trips	34,595,346	33,747,695	(847,651)	-2.5%

Revenue Trips - Type	2013	2014	Change	
Passenger	30,779,098	29,948,294	(119,981)	-2.7%
Commercial	3,816,248	3,799,401	(16,847)	-0.4%
Total Revenue Trips	34,595,346	33,747,695	(847,651)	-2.5%

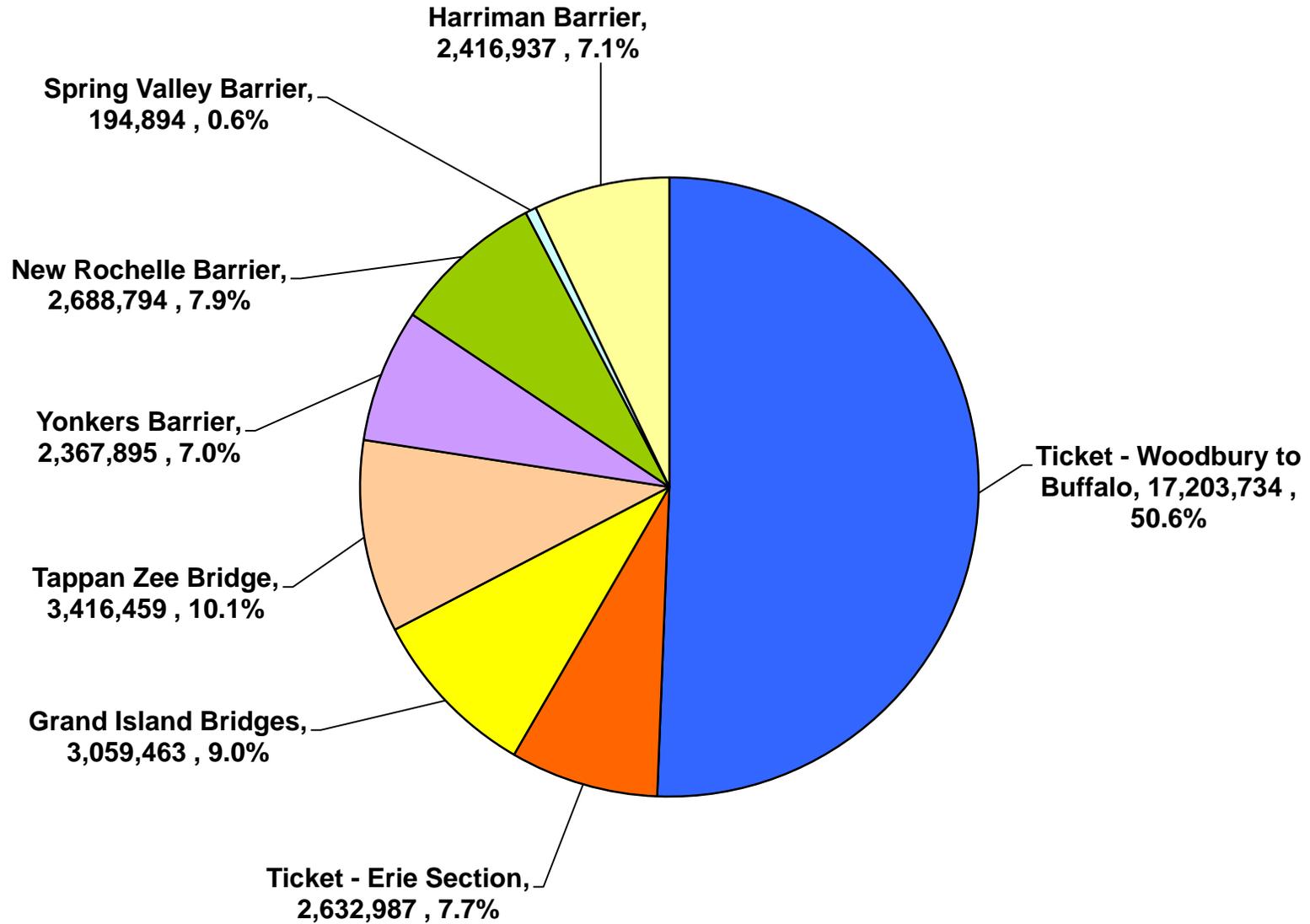
Miles Traveled - Revenue Trips

Toll Ticket System	725,367,645	713,868,345	(11,499,300)	-1.6%
NY Division Bridge/Barriers	204,488,601	196,890,349	(7,598,252)	-3.7%
Williamsville-Lackawanna	47,059,366	45,590,245	(1,469,121)	-3.1%
Grand Island Bridges	32,208,700	30,453,800	(1,754,900)	-5.4%
Total Revenue Trip Miles	1,009,124,312	986,802,739	(22,321,573)	-2.2%

Average Trip Length (Miles) - All Trips - Ticketed System

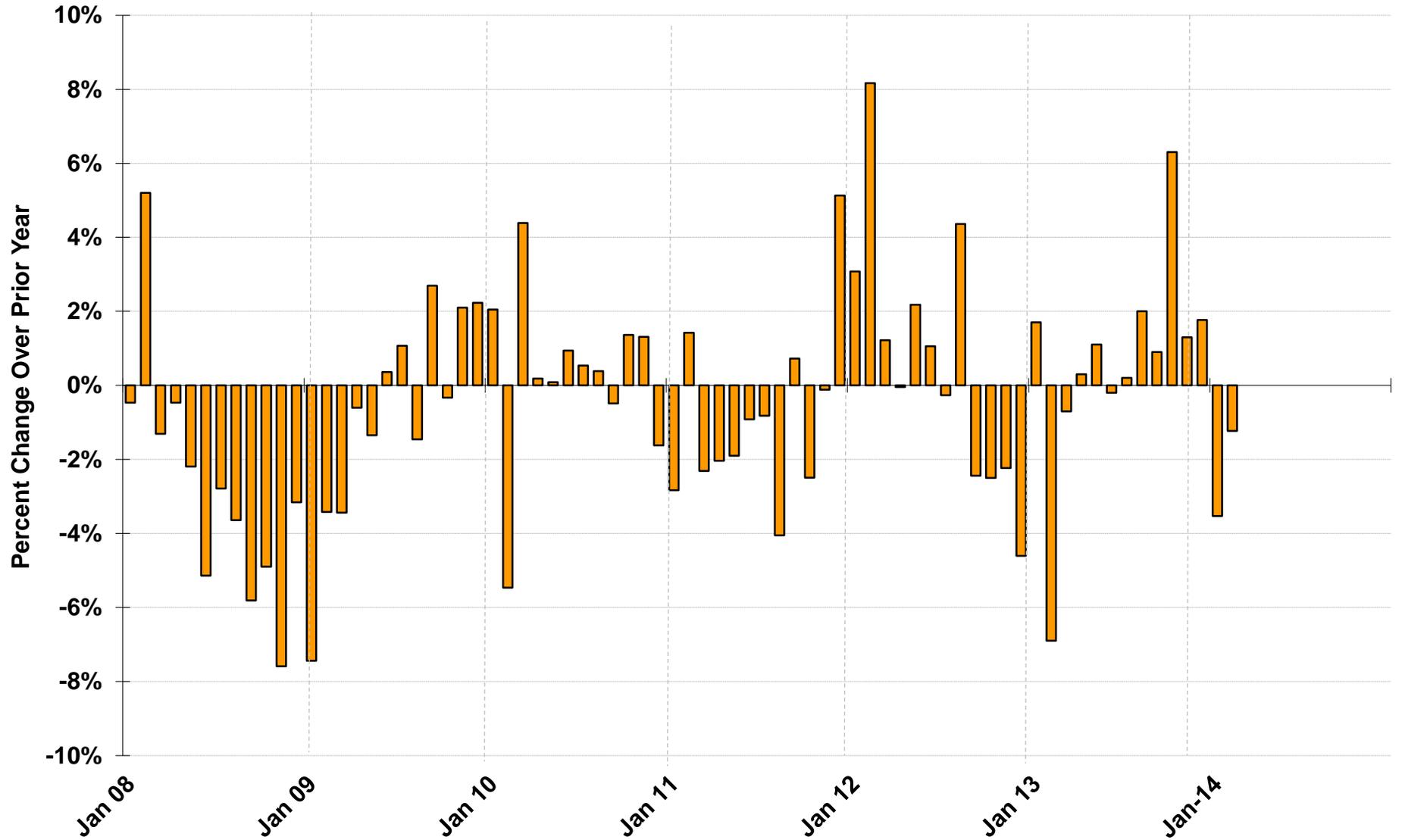
Passenger	33.20	33.06	(0.14)	-0.4%
Commercial	59.47	59.67	0.20	0.3%
Overall	36.36	36.31	(0.05)	-0.1%

2014 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

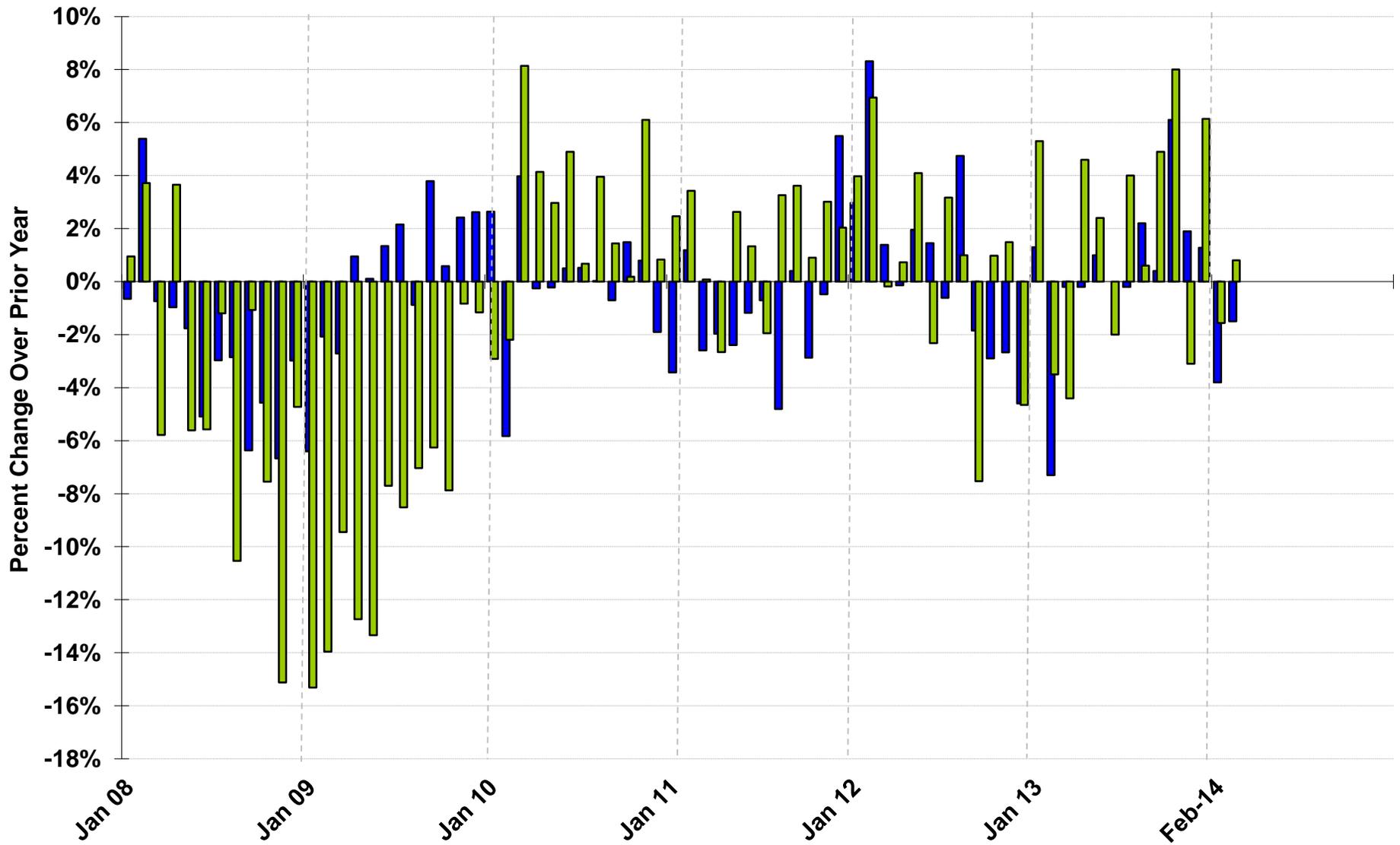
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial

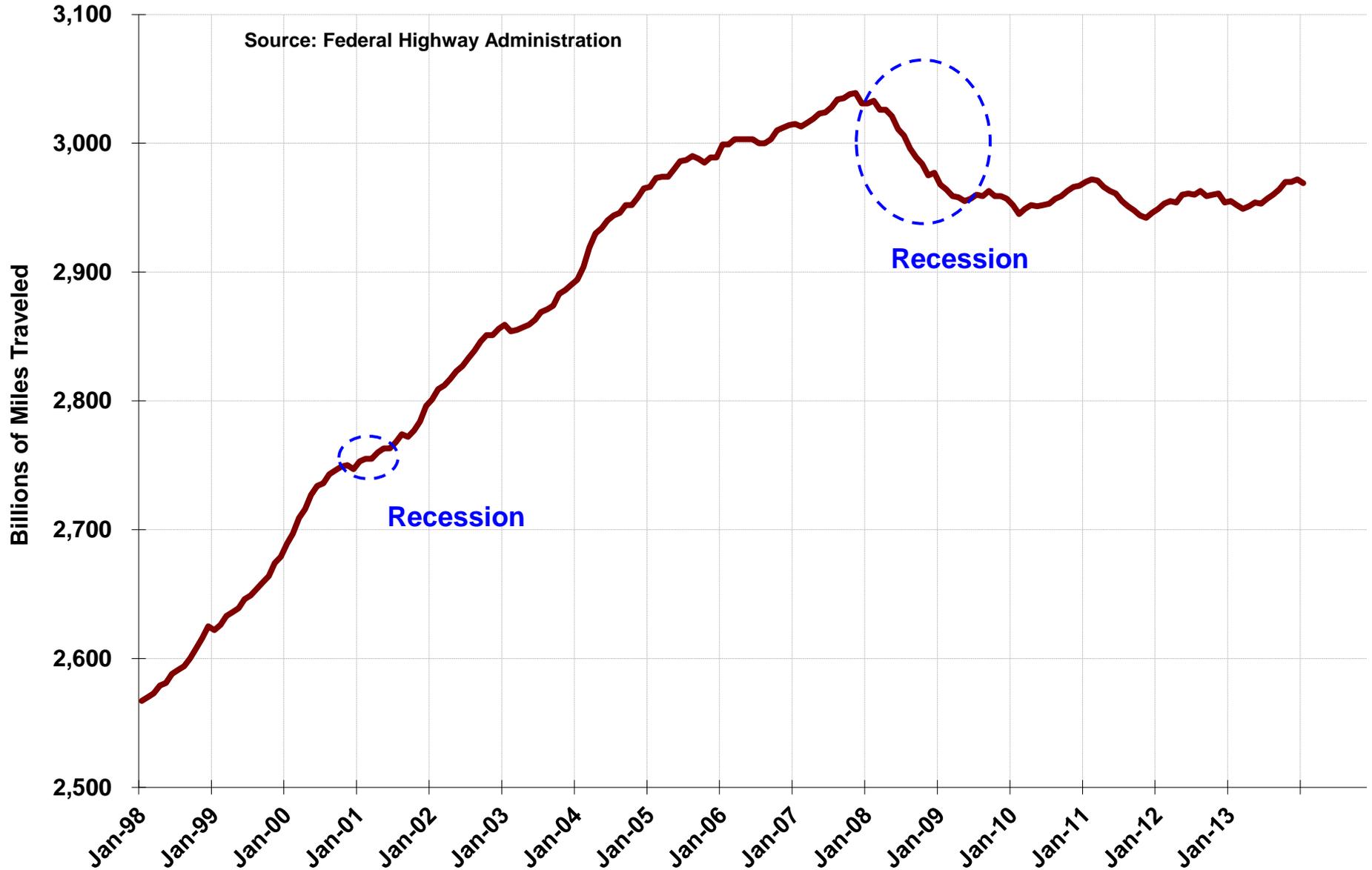


U.S. Traffic Information

Miles Traveled - All U.S. Roads & Highways

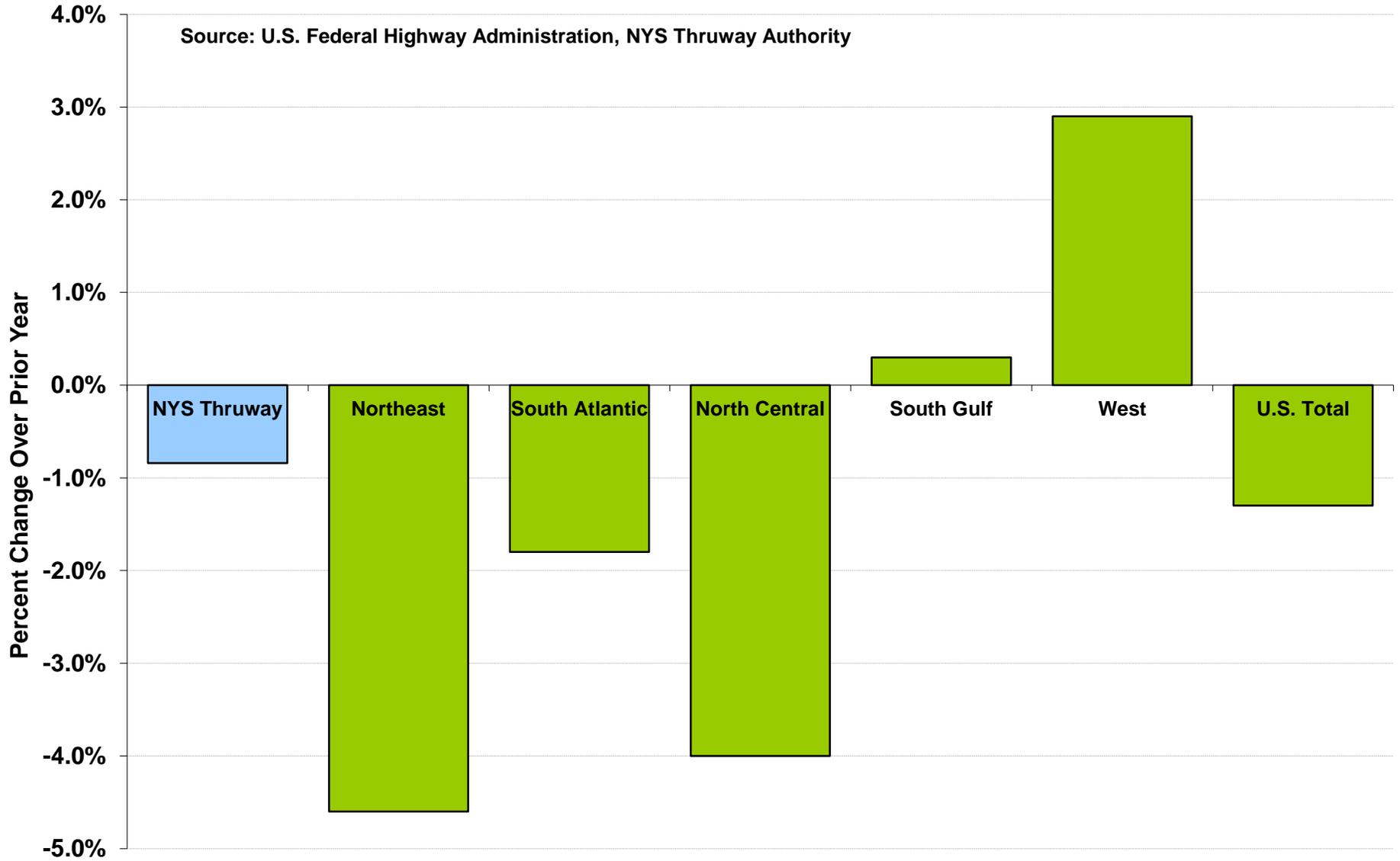
Twelve Month Moving Average

Source: Federal Highway Administration

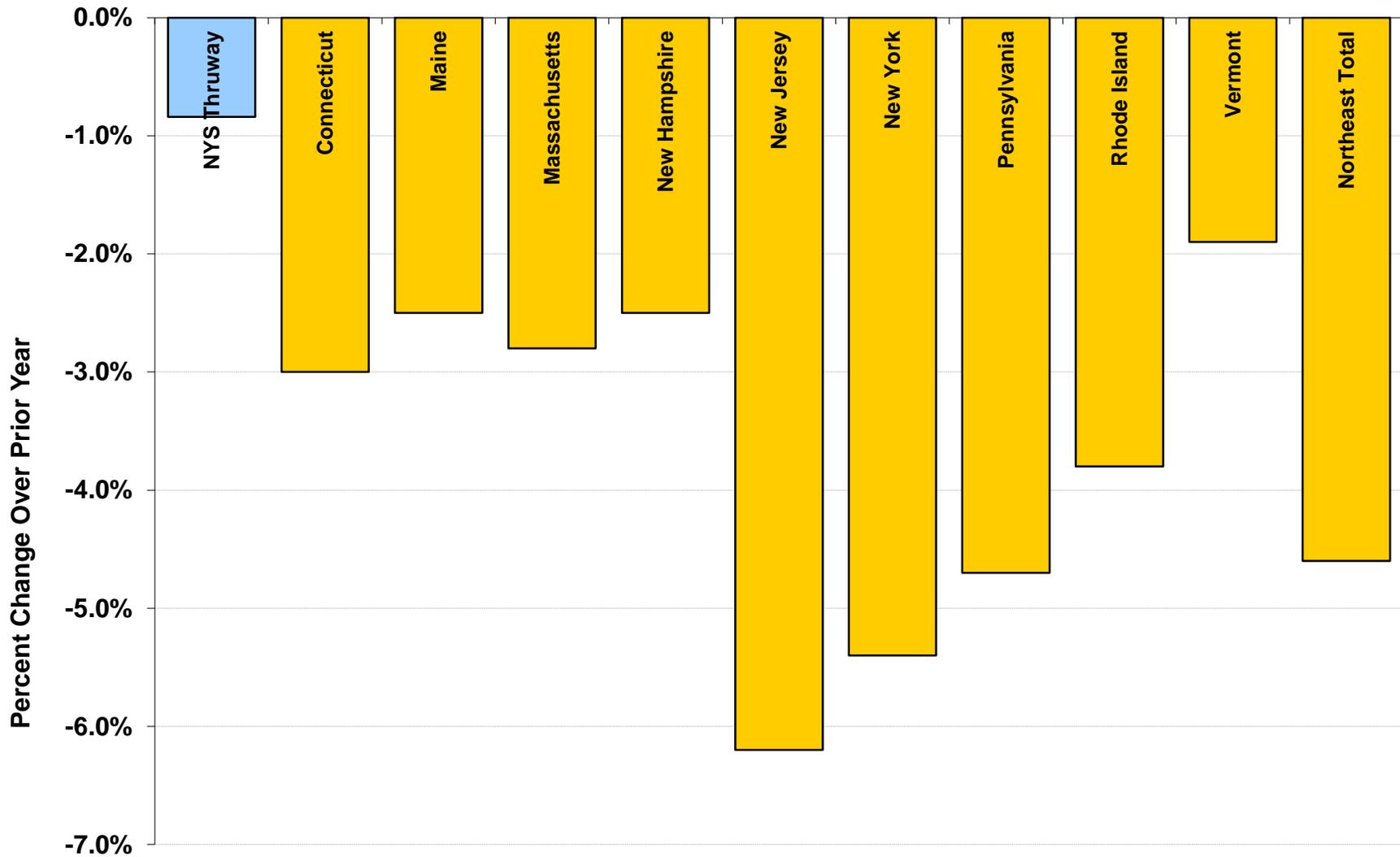


Percent Change in Miles Travelled in the U.S. (All Roads vs. Thruway - February)

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



Percent Change in Miles Travelled in the Northeast (All Roads vs. Thruway - February)



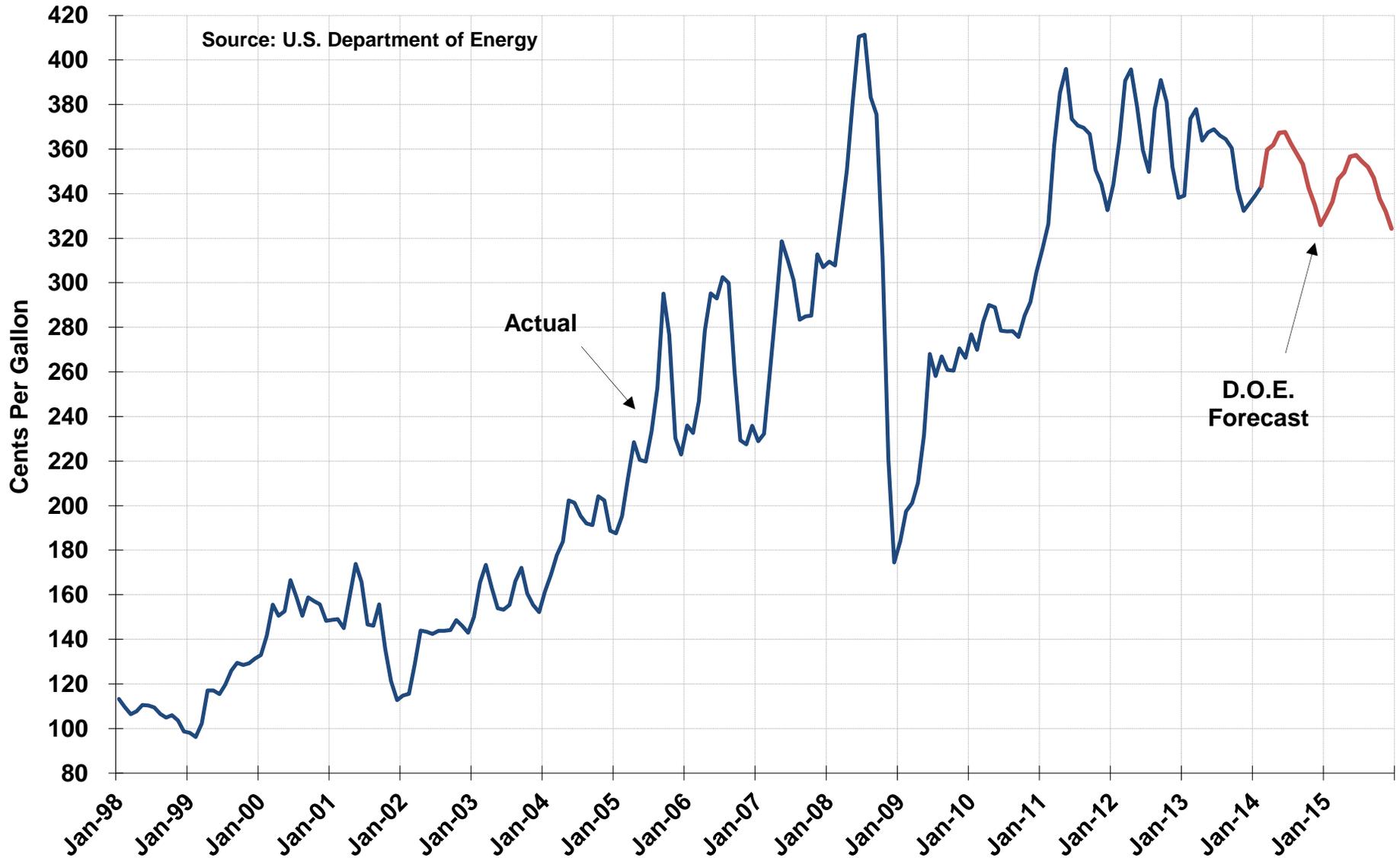
Source: U.S. Federal Highway Administration, NYS Thruway Authority

Economic Data

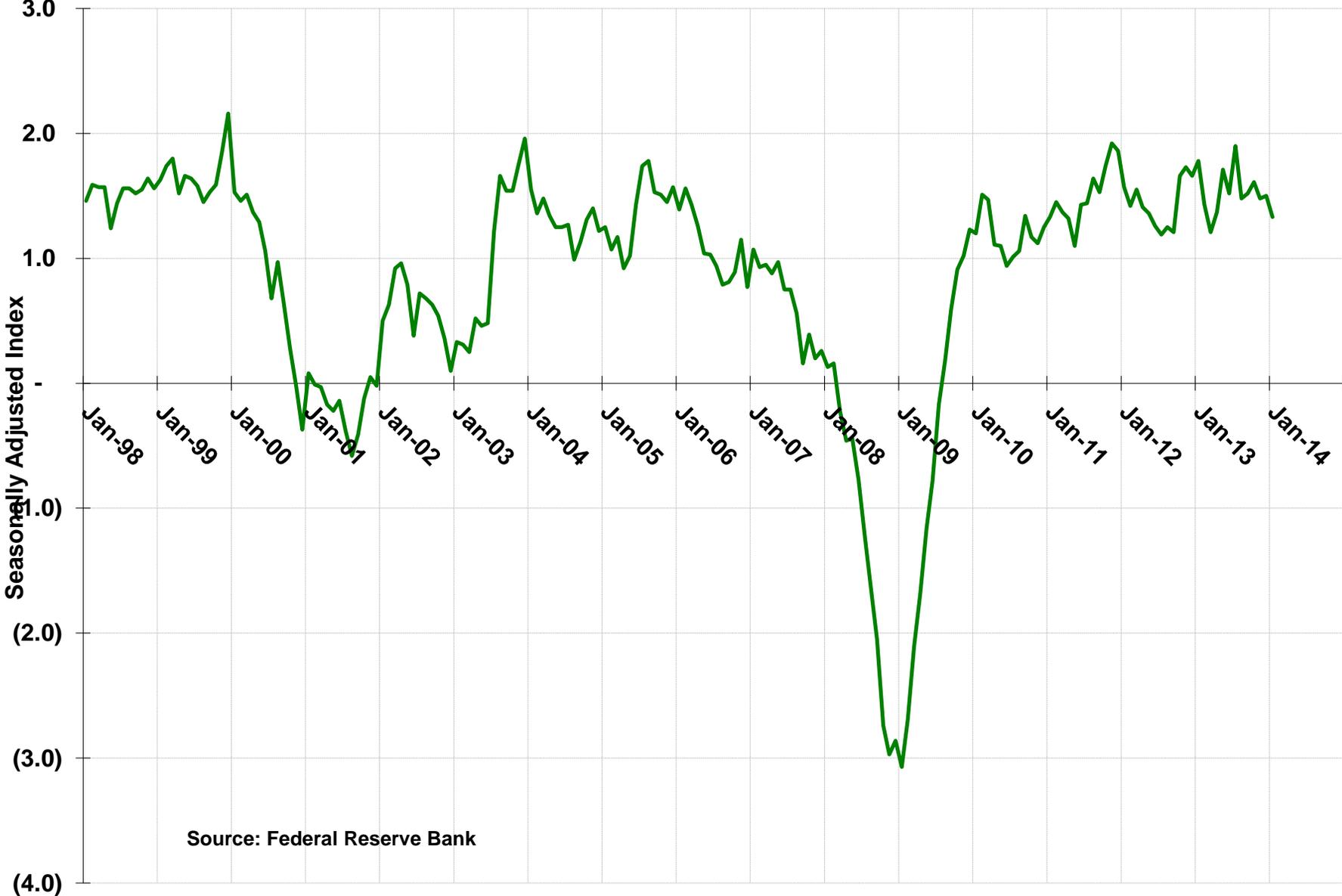
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4563426	5186828
9264369	8978332
-1.4E+07	-1.4E+07
0	0

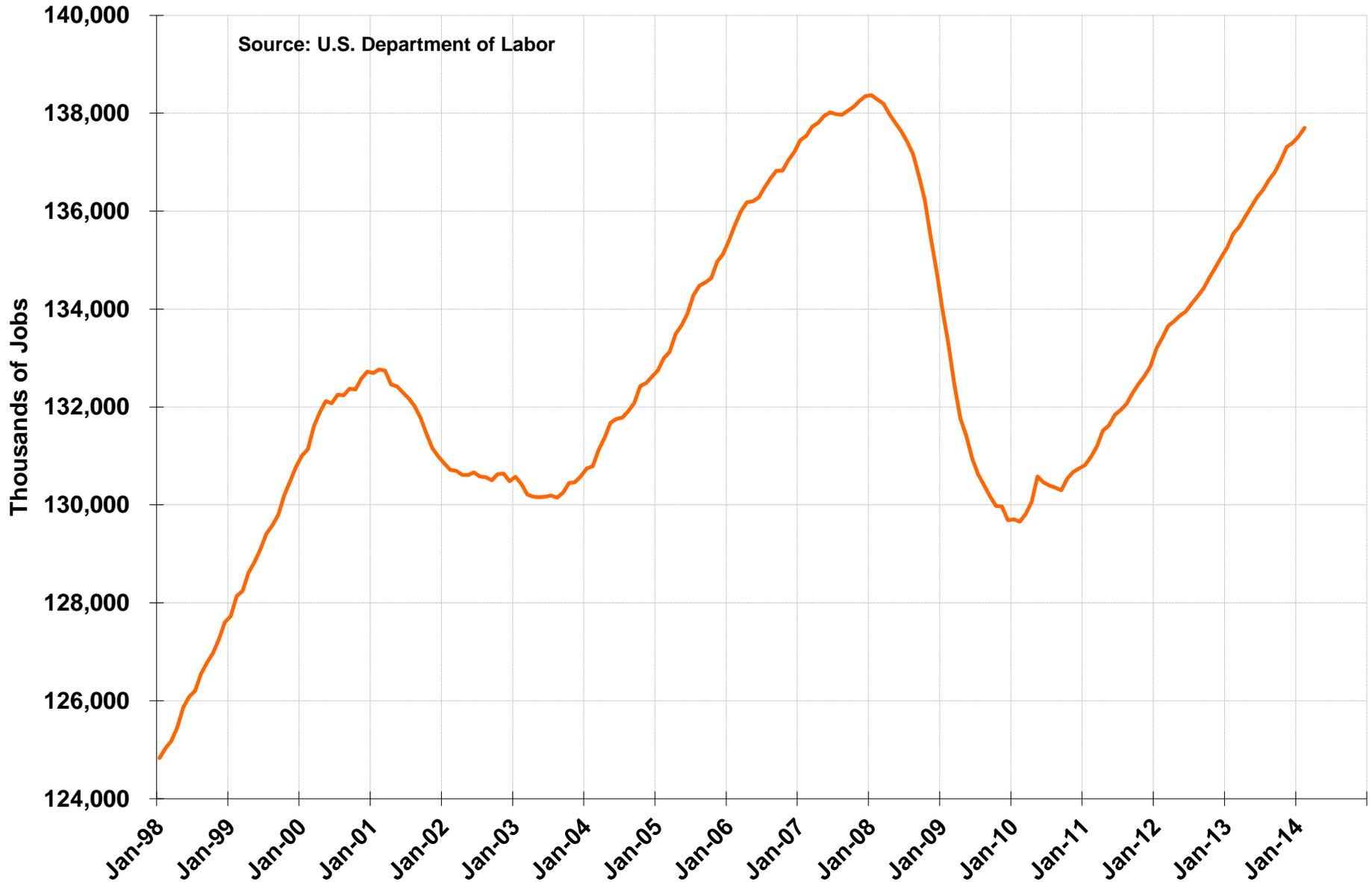
Average Retail Price of Gasoline in U.S. All Grades



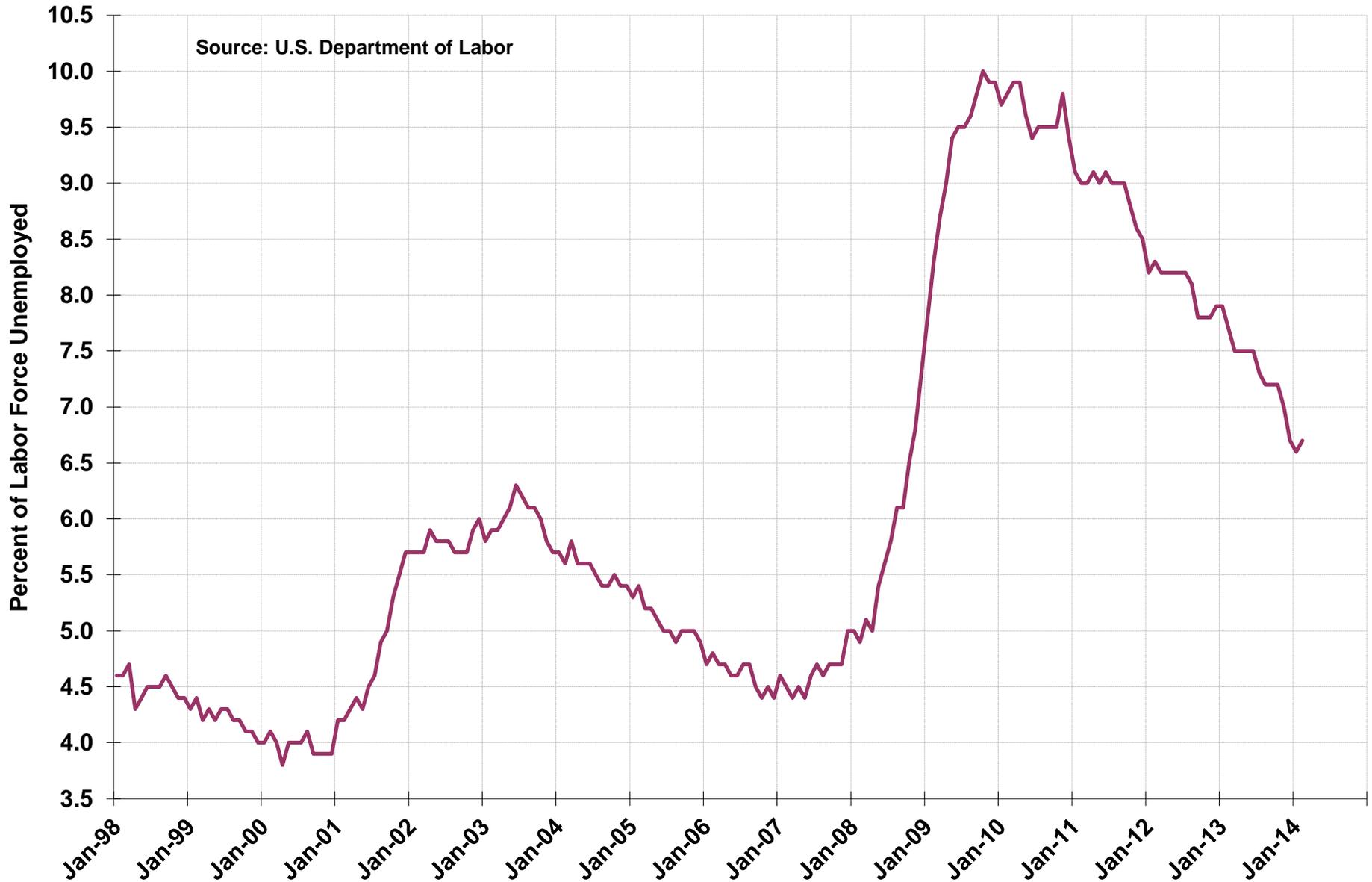
Index of Leading Economic Indicators



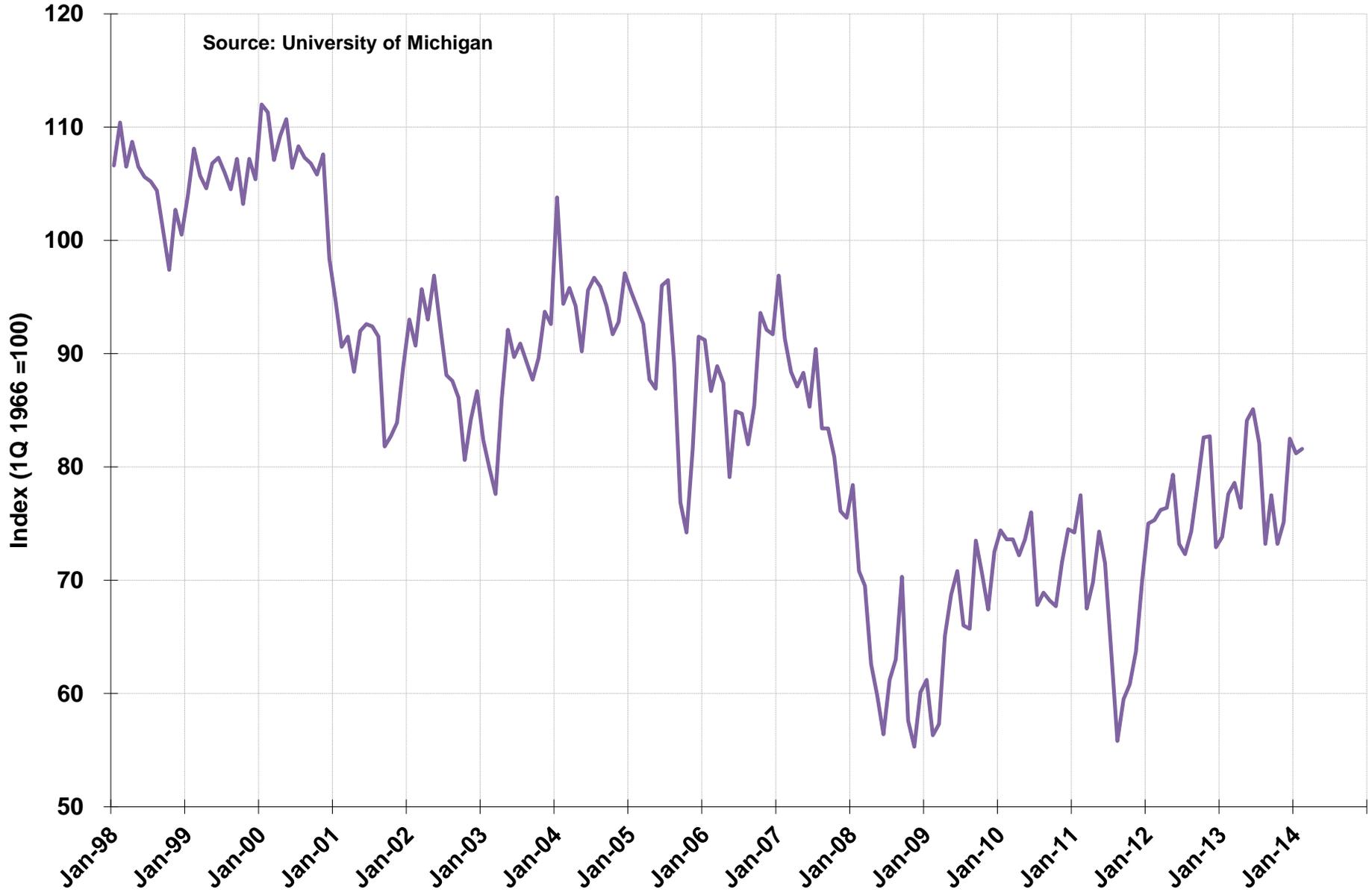
U.S. Non-Agricultural Jobs



U.S. Unemployment Rate



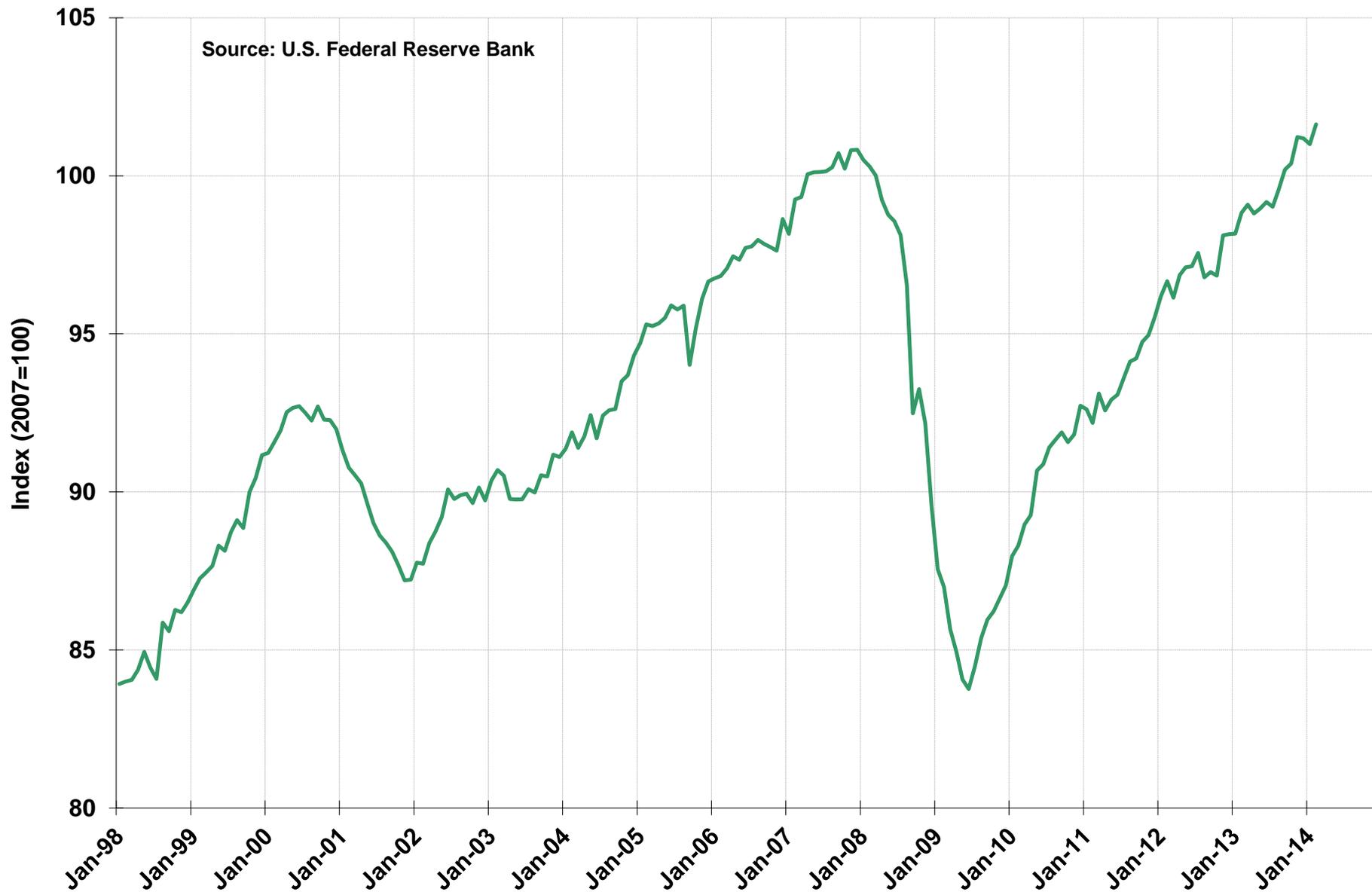
Index of Consumer Sentiment



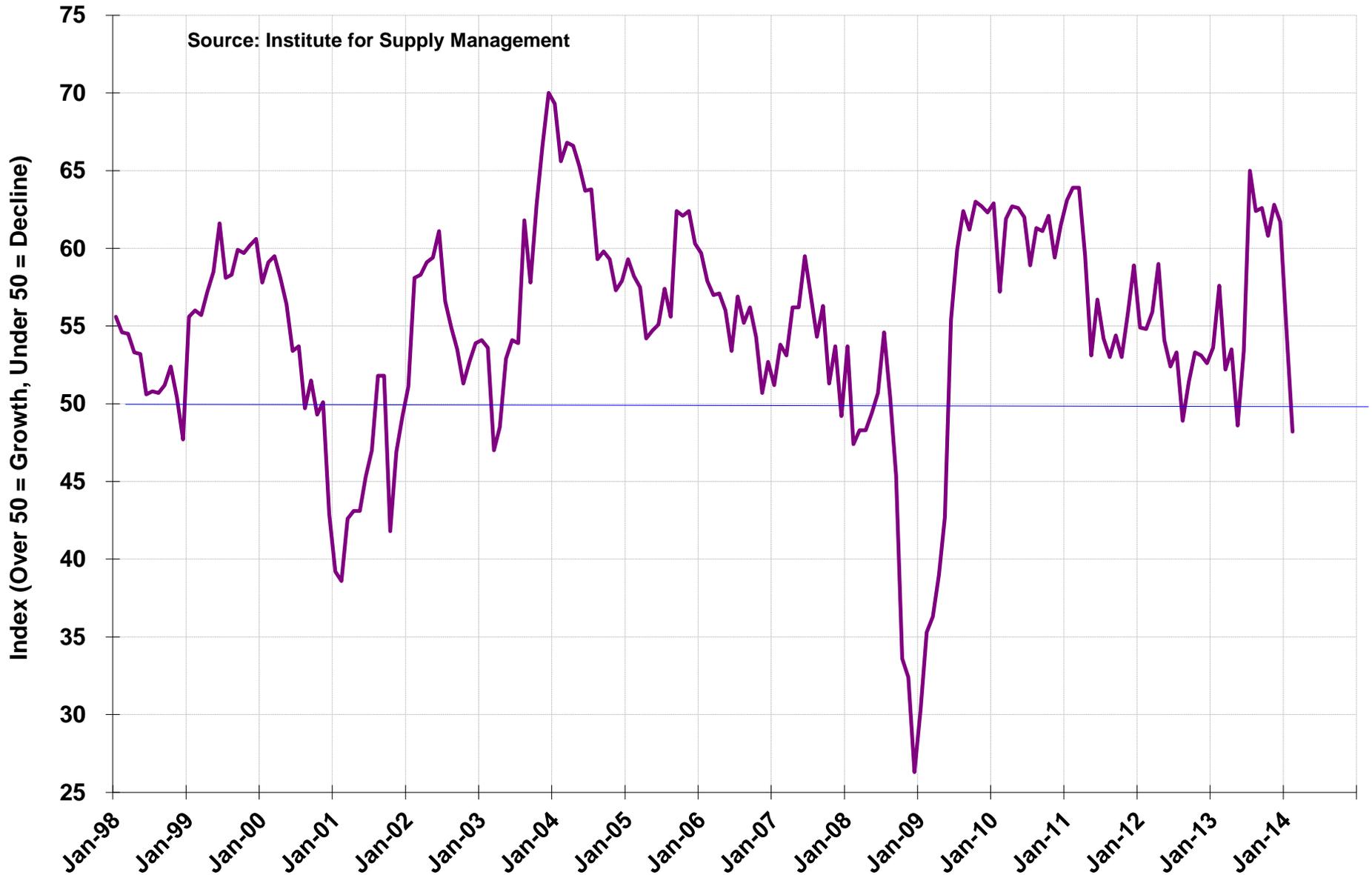
Real U.S. Retail Sales



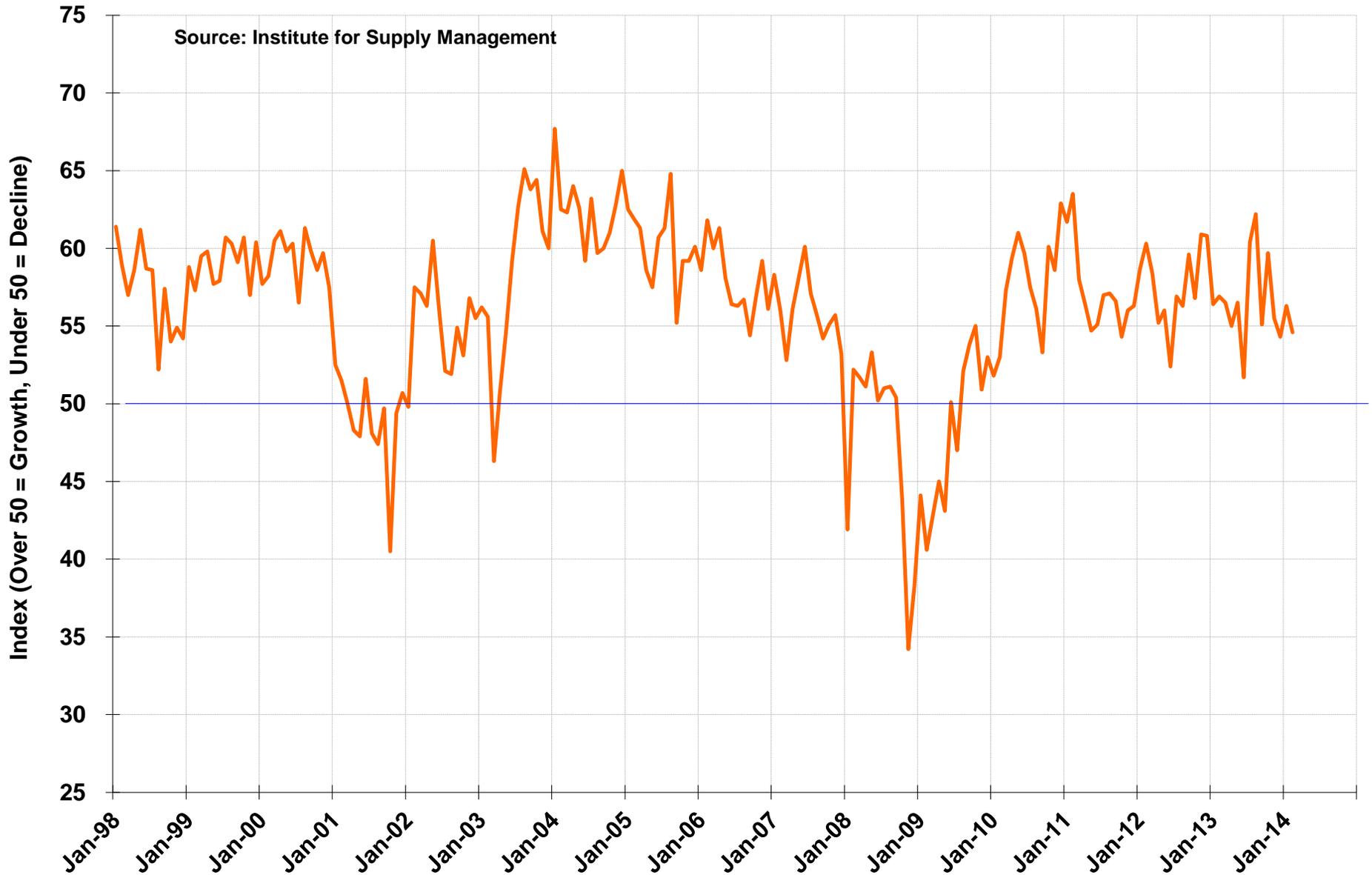
U.S. Industrial Production Index - All Industries



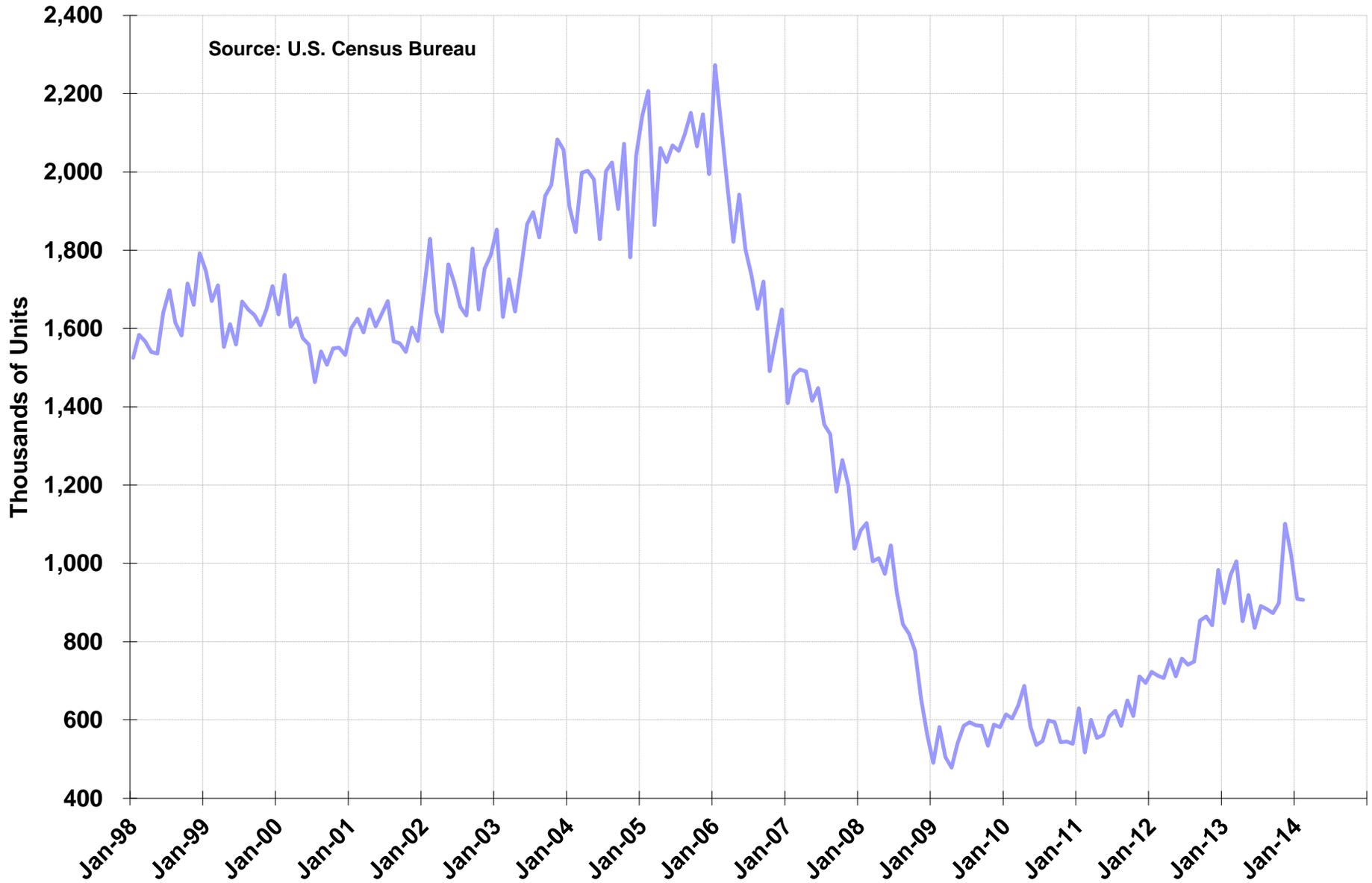
U.S. Manufacturing Business Activity Index



U.S. Non-Manufacturing Business Activity Index

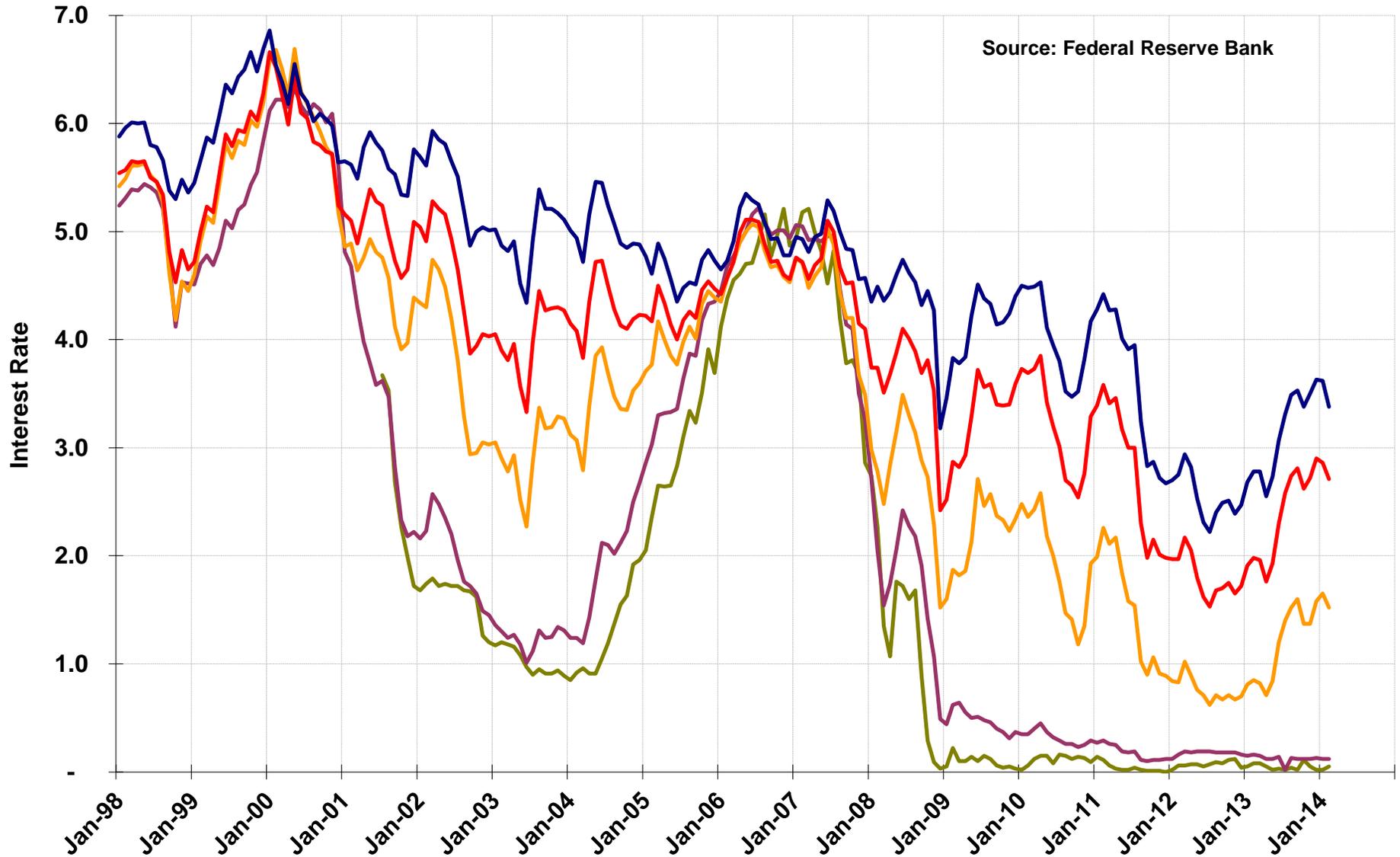


U.S. Privately-Owned Housing Starts



U.S. Treasury Rates

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



Dow Jones Industrial Average

