



New York State Thruway Authority

# Monthly Financial Report

July 2014  
Supplement

New York State Canal Corporation



# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$10,513,561	\$11,049,113	\$535,552	5.1%
Engineering Services	3,375,726	4,174,473	798,747	23.7%
Maintenance Engineering				
Thruway Maintenance	43,580,704	49,329,626	5,748,922	13.2%
Equipment Maintenance	18,848,424	19,220,586	372,162	2.0%
Finance and Accounts	4,673,658	4,548,107	(125,551)	-2.7%
Operations				
Traffic and Services	4,585,150	4,138,910	(446,240)	-9.7%
State Police	0	0	0	0.0%
Toll Collection	22,386,538	21,447,151	(939,387)	-4.2%
General Charges *	85,564,528	85,021,469	(543,059)	-0.6%
<b>Total Thruway Operating</b>	<b>\$193,528,289</b>	<b>\$198,929,435</b>	<b>\$5,401,146</b>	<b>2.8%</b>
<b>OAP Operating Expenses</b>				
Canal Corporation *	\$36,205,342	\$36,880,707	\$675,365	1.9%
<b>Total OAP Operating Expenses</b>	<b>\$36,205,342</b>	<b>\$36,880,707</b>	<b>675,365</b>	<b>1.9%</b>
<b>Total Operating Expenses</b>	<b>\$229,733,631</b>	<b>\$235,810,142</b>	<b>\$6,076,511</b>	<b>2.6%</b>

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

Pension Contributions	\$18,561,855	\$18,558,382	(\$3,473)	0.0%
Funded Health Insurance & Other Benefits	32,021,816	31,177,603	(844,213)	-2.6%
Unfunded Health Insurance & Other Benefits	25,261,843	22,959,415	(2,302,428)	-9.1%
Workers' Compensation Insurance	984,663	2,010,723	1,026,060	104.2%
E-ZPass Account Management	7,023,757	7,725,790	702,033	10.0%
Other General Charges	1,710,594	2,589,556	878,962	51.4%
<b>Total General Charges</b>	<b>\$85,564,528</b>	<b>\$85,021,469</b>	<b>(\$543,059)</b>	<b>-0.6%</b>

## Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Toll Revenue</b>				
Passenger Revenue	231,599,823	231,547,044	(52,779)	0.0%
Commercial Revenue	135,579,434	143,228,049	7,648,615	5.6%
<b>Concession Revenue</b>				
Gasoline Revenue	7,362,982	7,548,115	185,133	2.5%
Restaurant Revenue	1,420,052	1,445,925	25,873	1.8%
	5,942,930	6,102,190	159,260	2.7%
<b>Interest Earnings</b>	95,505	32,239	(63,266)	-66.2%
<b>Special Hauling Permits</b>	1,069,574	1,107,337	37,763	3.5%
<b>Sundry Revenue</b>	9,094,945	9,532,594	437,649	4.8%
<b>Total Operating Revenue</b>	<b>\$384,802,263</b>	<b>\$392,995,378</b>	<b>\$8,193,115</b>	<b>2.1%</b>

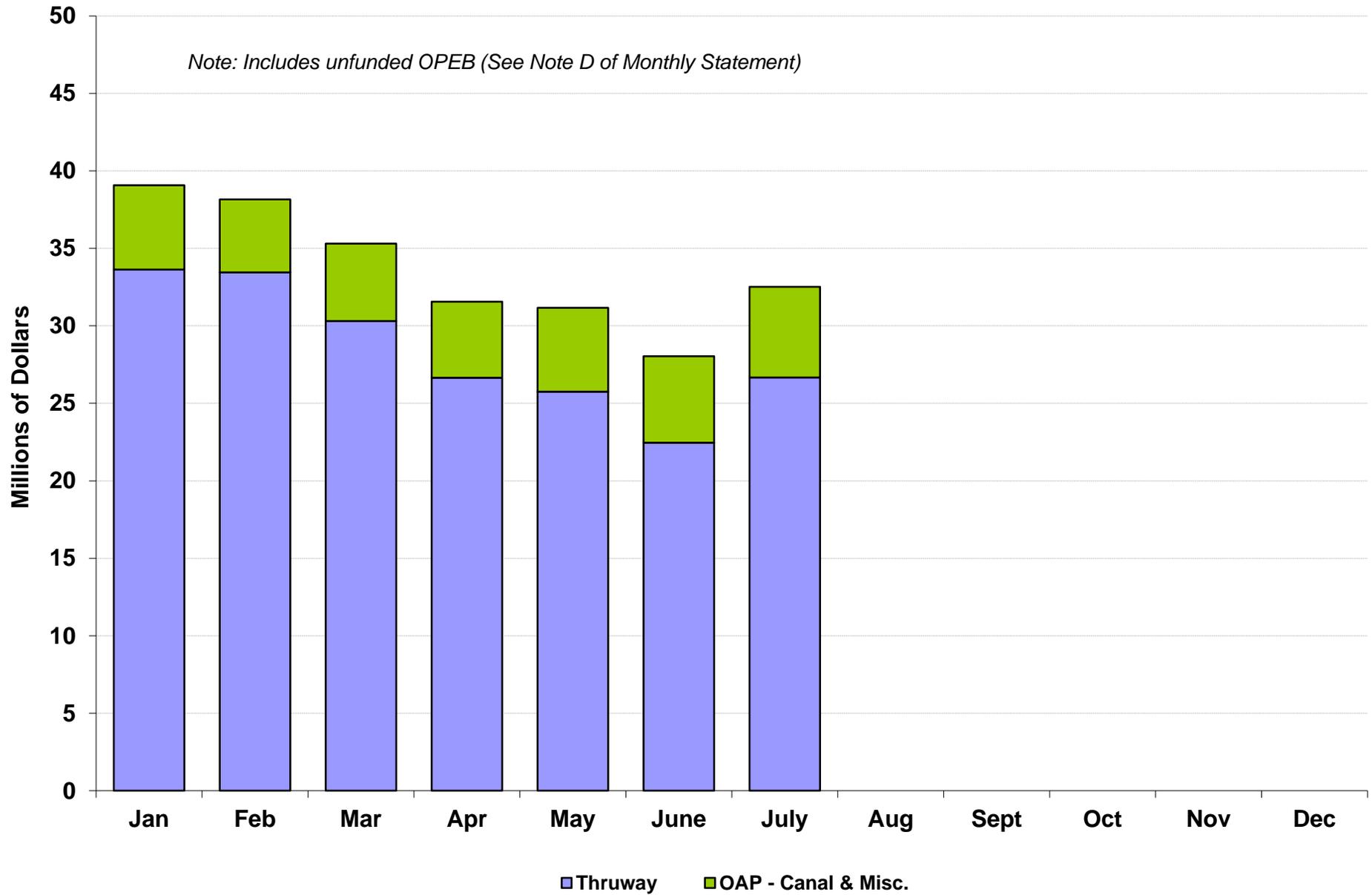
## Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	\$172,536,055	\$176,006,037	\$3,469,982	2.0%
Claims and Environmental Reserves	1,166,667	1,000,000	(166,667)	-14.3%
OAP Operating Expenses **	30,527,441	32,066,430	1,538,989	5.0%
Total Operating Expenses	\$204,230,163	\$209,072,467	\$4,842,304	2.4%
<b>Total Operating Revenues:</b>				
Net Toll Revenue	\$366,391,272	\$374,775,093	\$8,383,821	2.3%
Concession Revenue	7,350,800	7,548,115	197,315	2.7%
Sundry, Interest & Special Hauling Revenue	13,199,354	10,672,170	(2,527,184)	-19.1%
Total Operating Revenue	\$386,941,426	\$392,995,378	\$6,053,952	1.6%

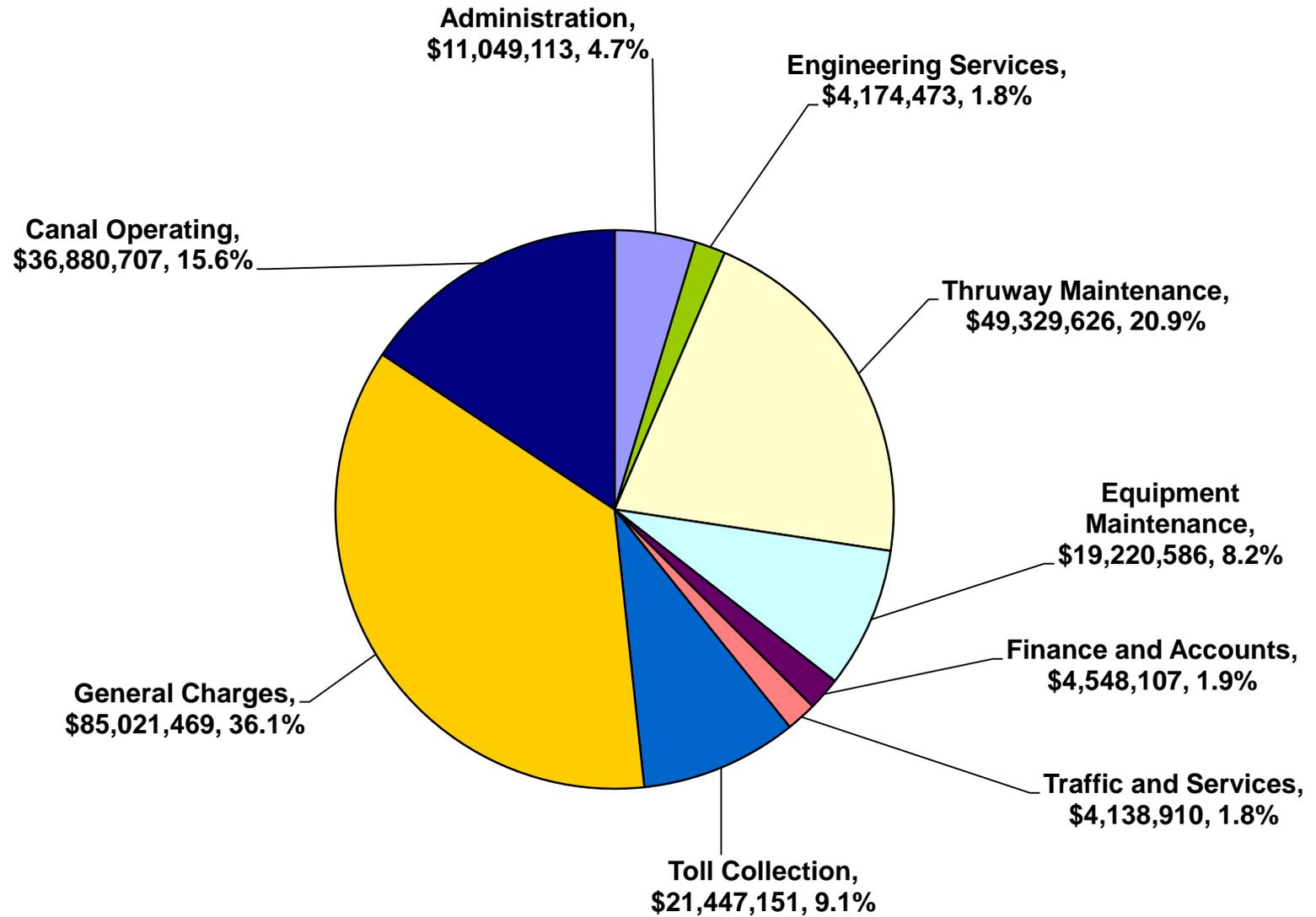
\* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

# 2014 YTD Operating Expenses

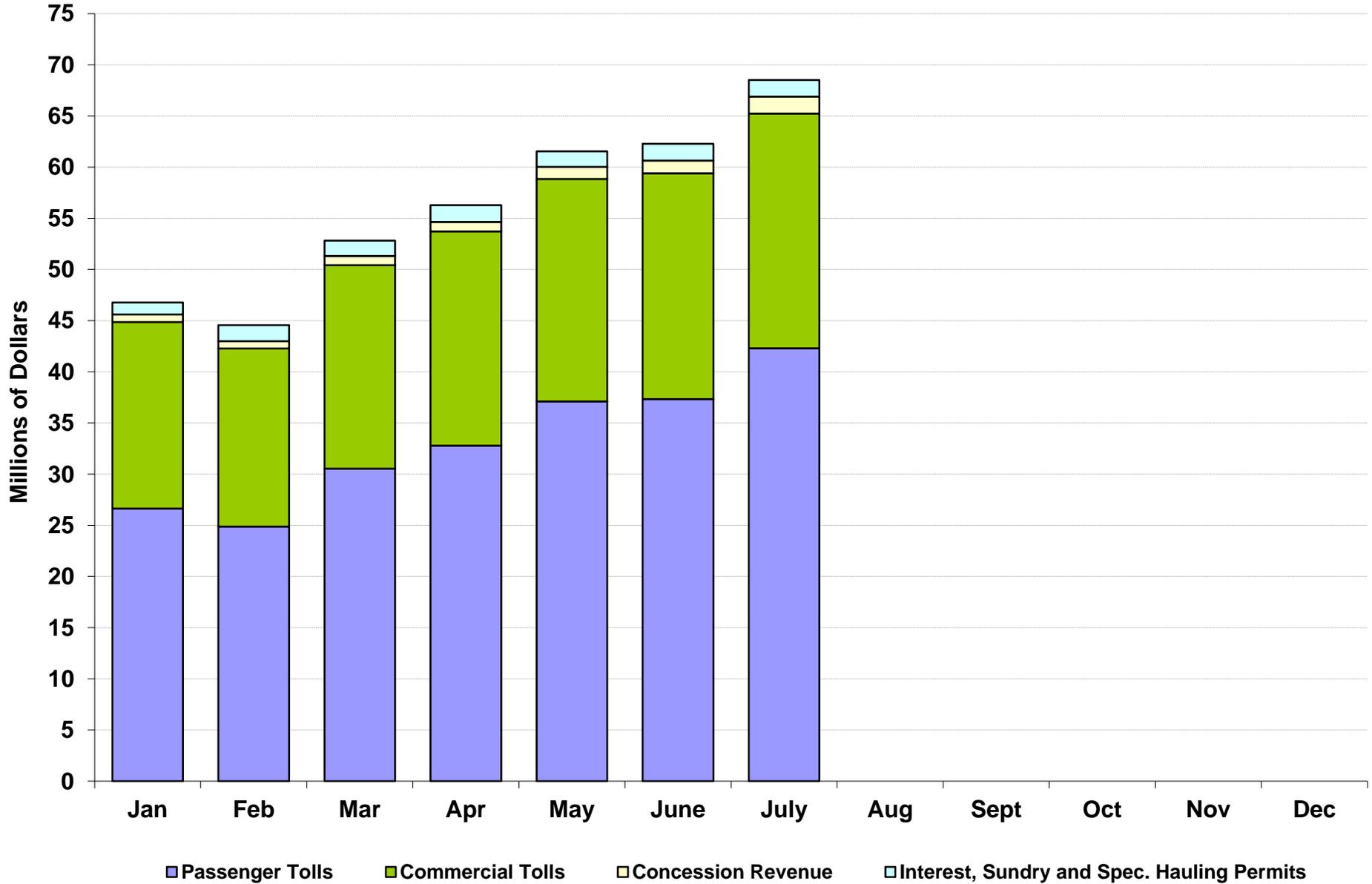


# 2014 YTD Operating Expenses

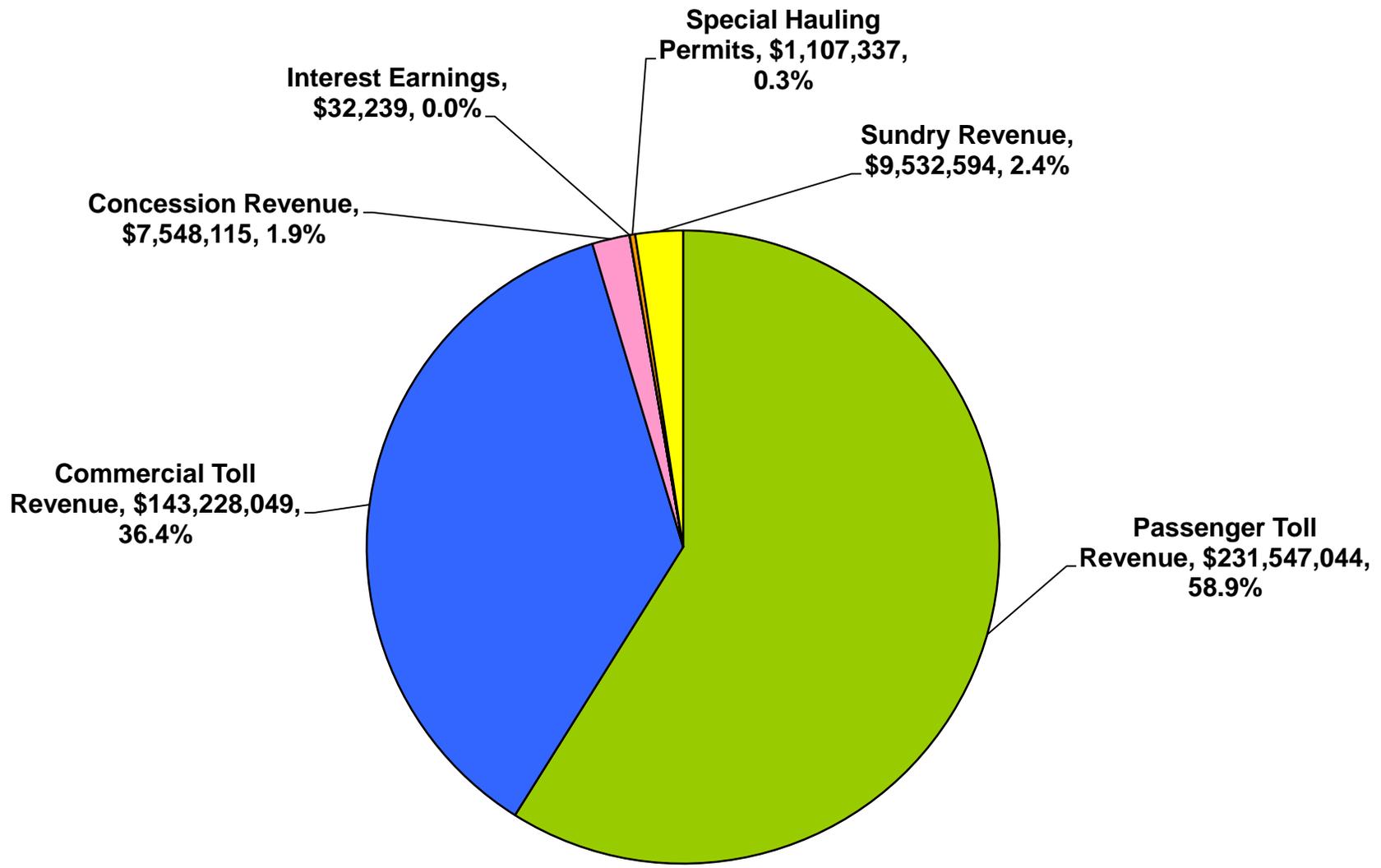


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

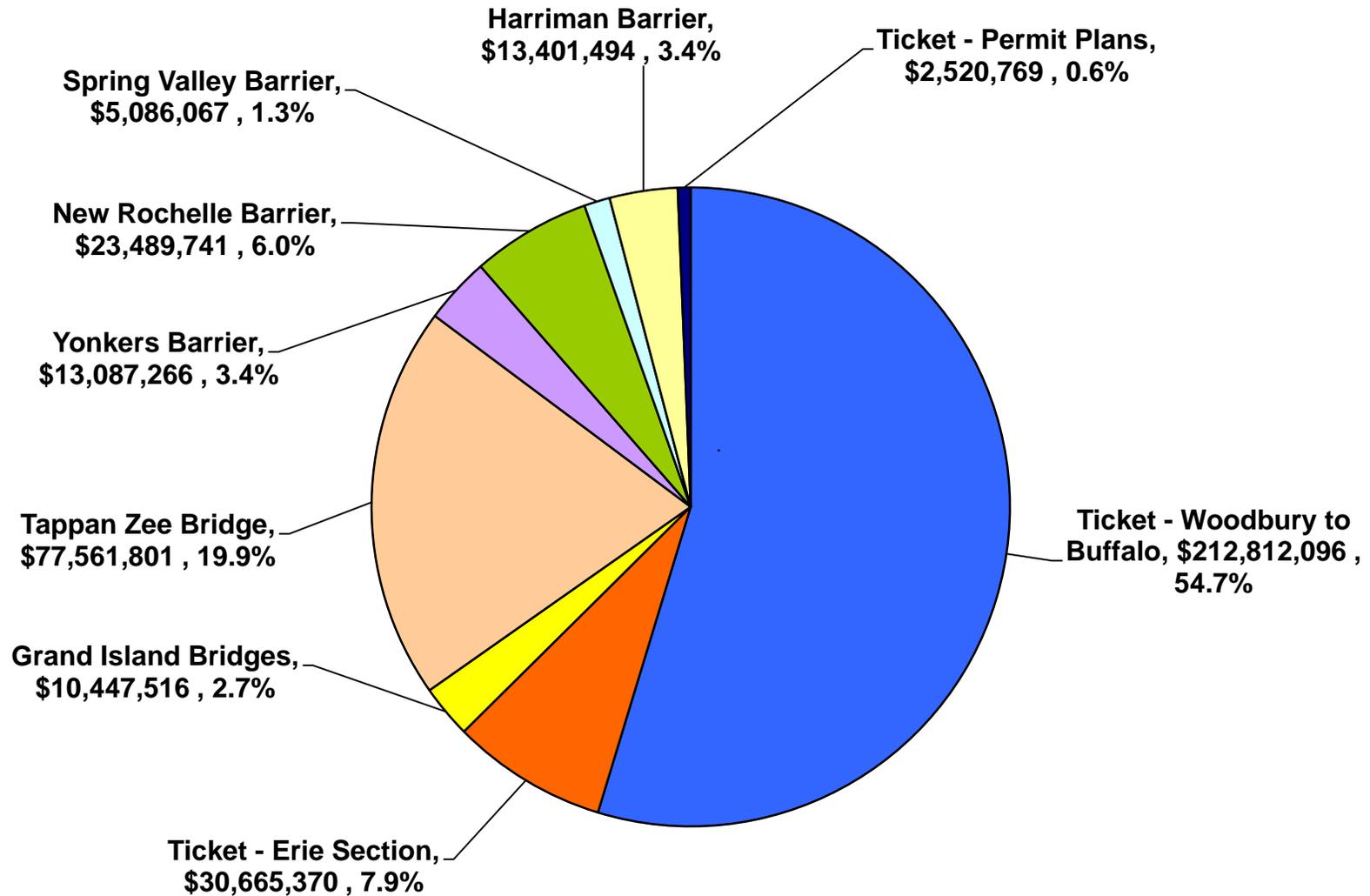
# 2014 YTD Operating Revenues



# 2014 YTD Operating Revenue



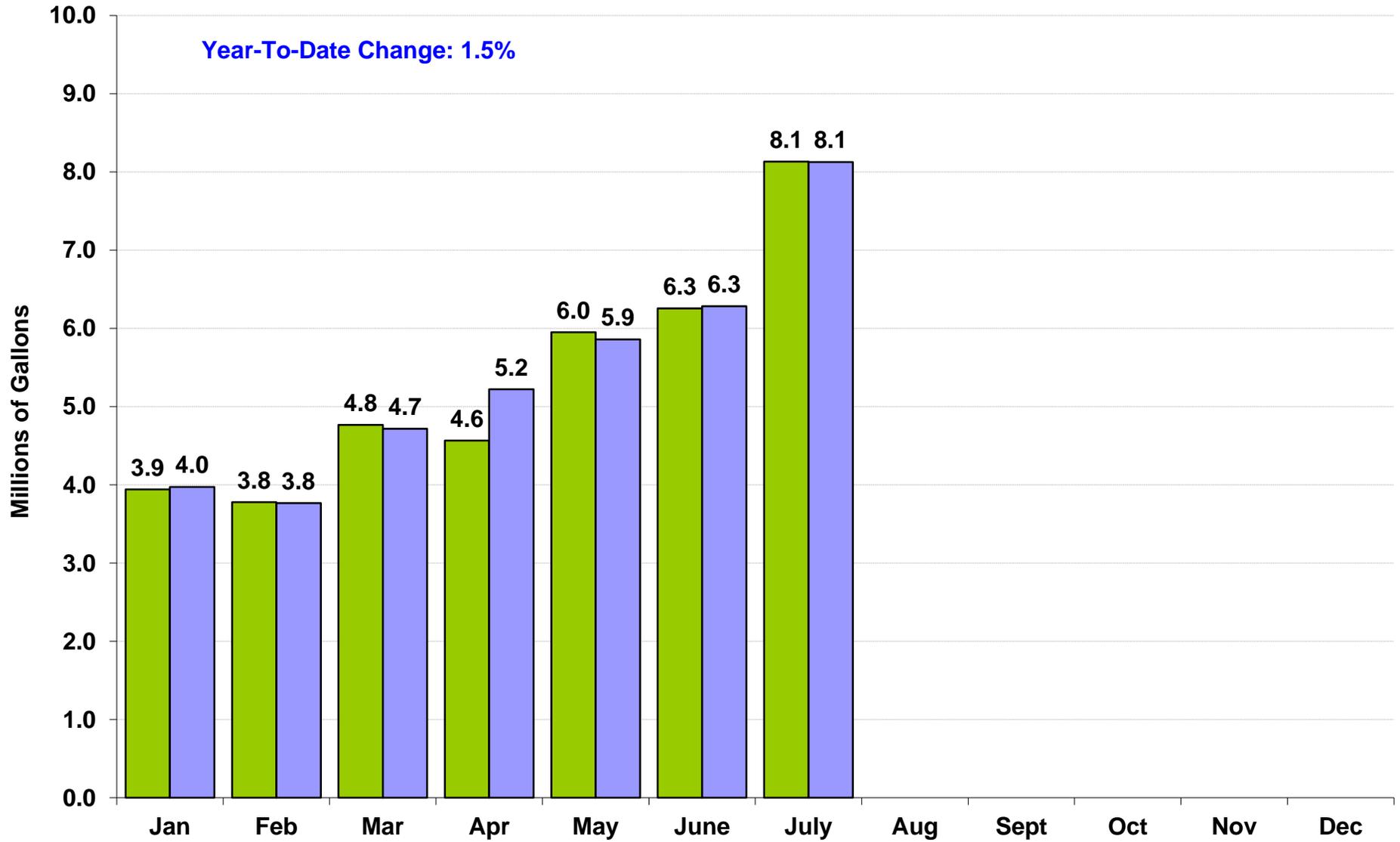
# 2014 YTD Toll Collections, By Location



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

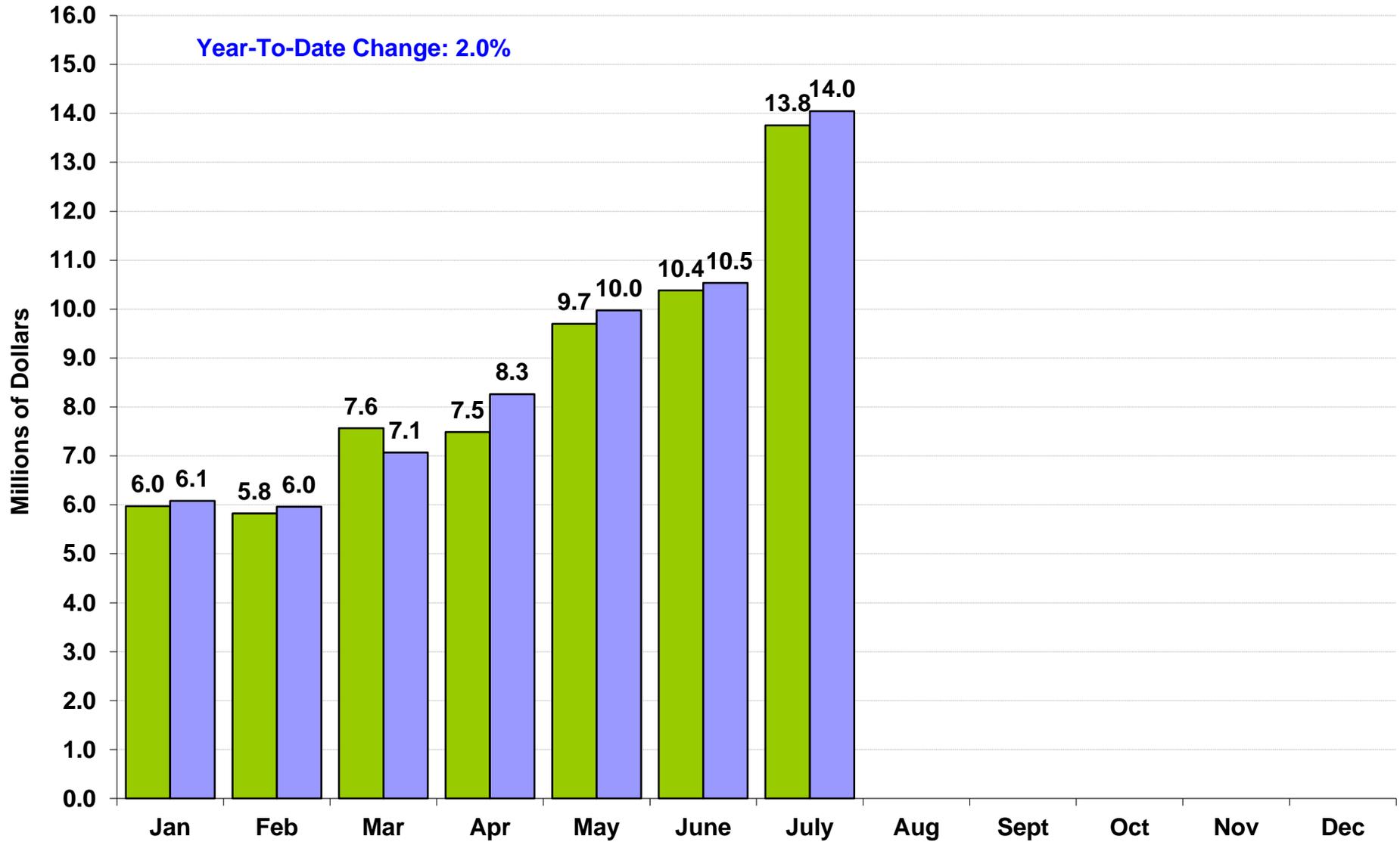
# Fuel Deliveries to Service Areas

2013 2014



# Restaurant Sales at Service Plazas

■ 2013 ■ 2014



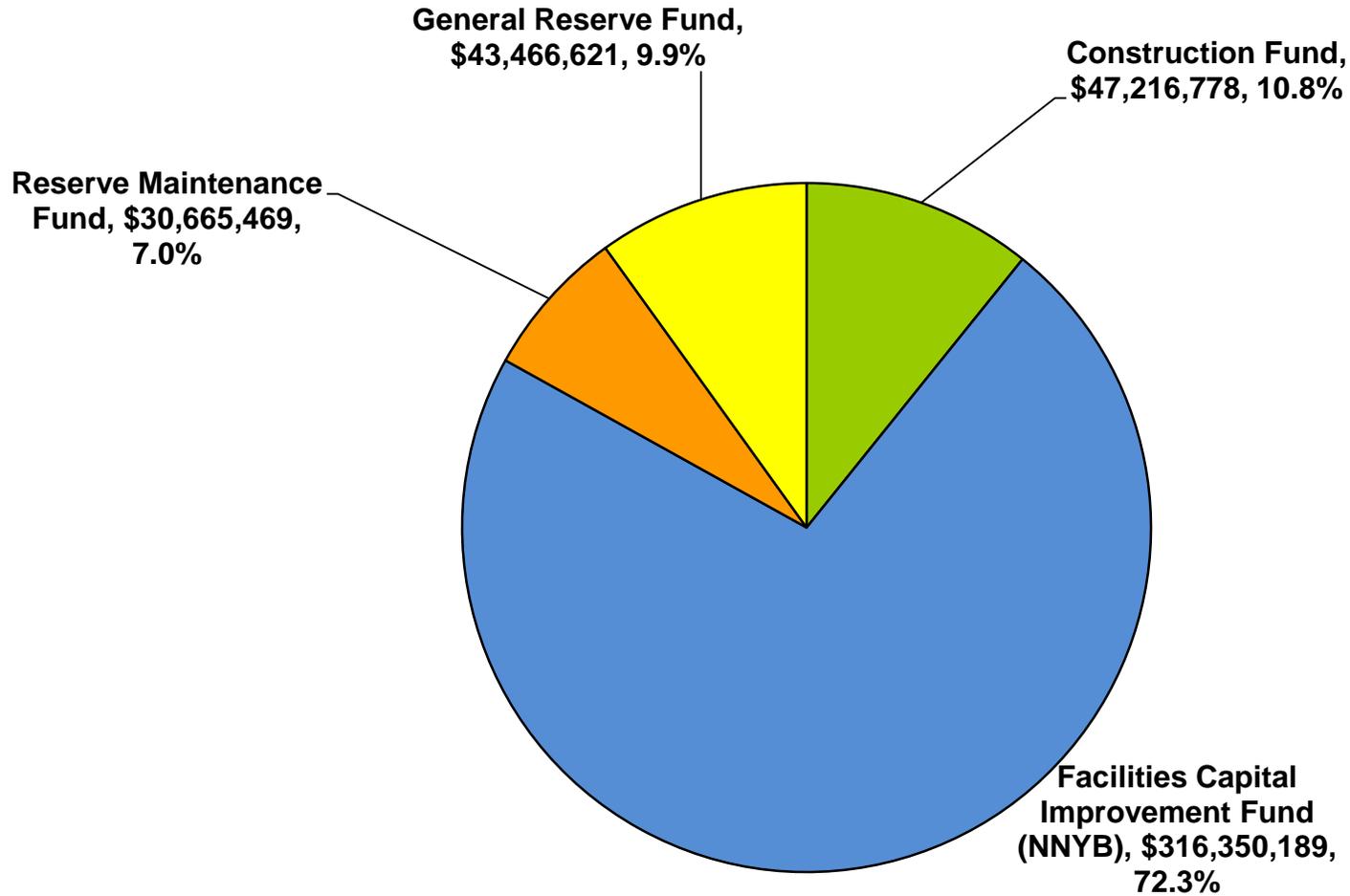
# **Thruway and Canal Capital Program**

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**(Includes New NY Bridge Project)**

# 2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$437.7 million



**Note:**

General Reserve Fund (Cash): Canal Equipment & Capital

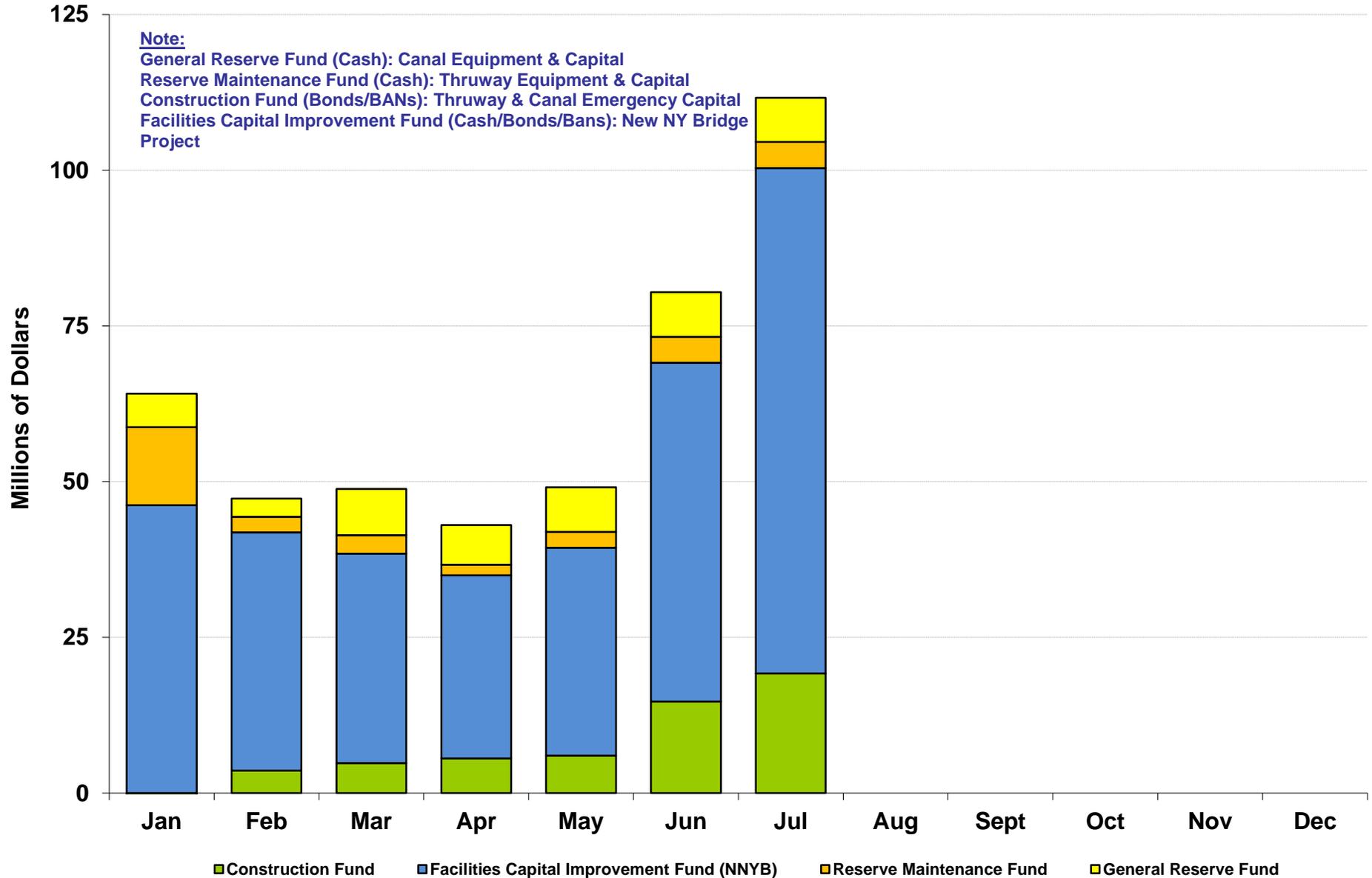
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

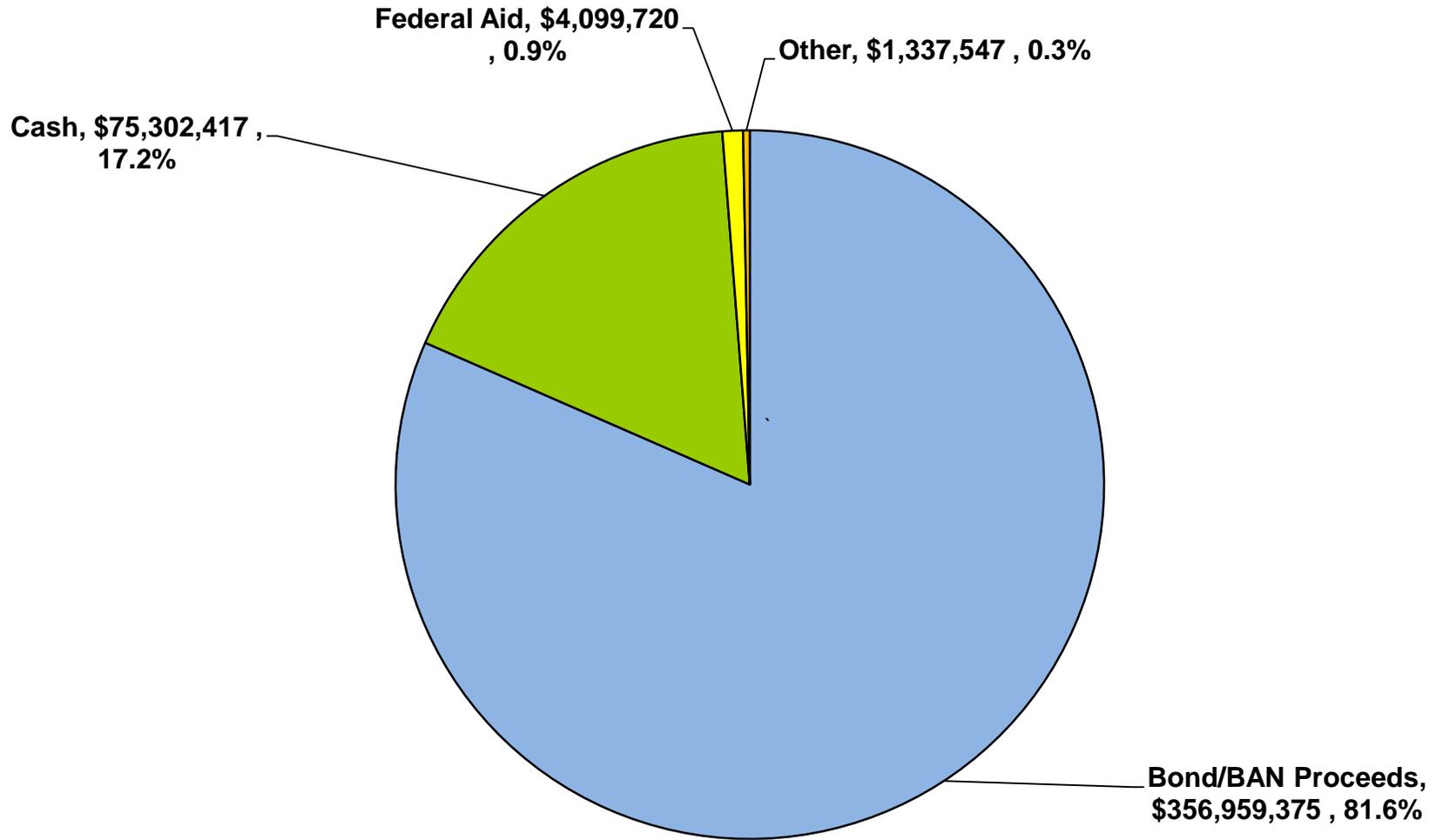
# 2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$437.7 million



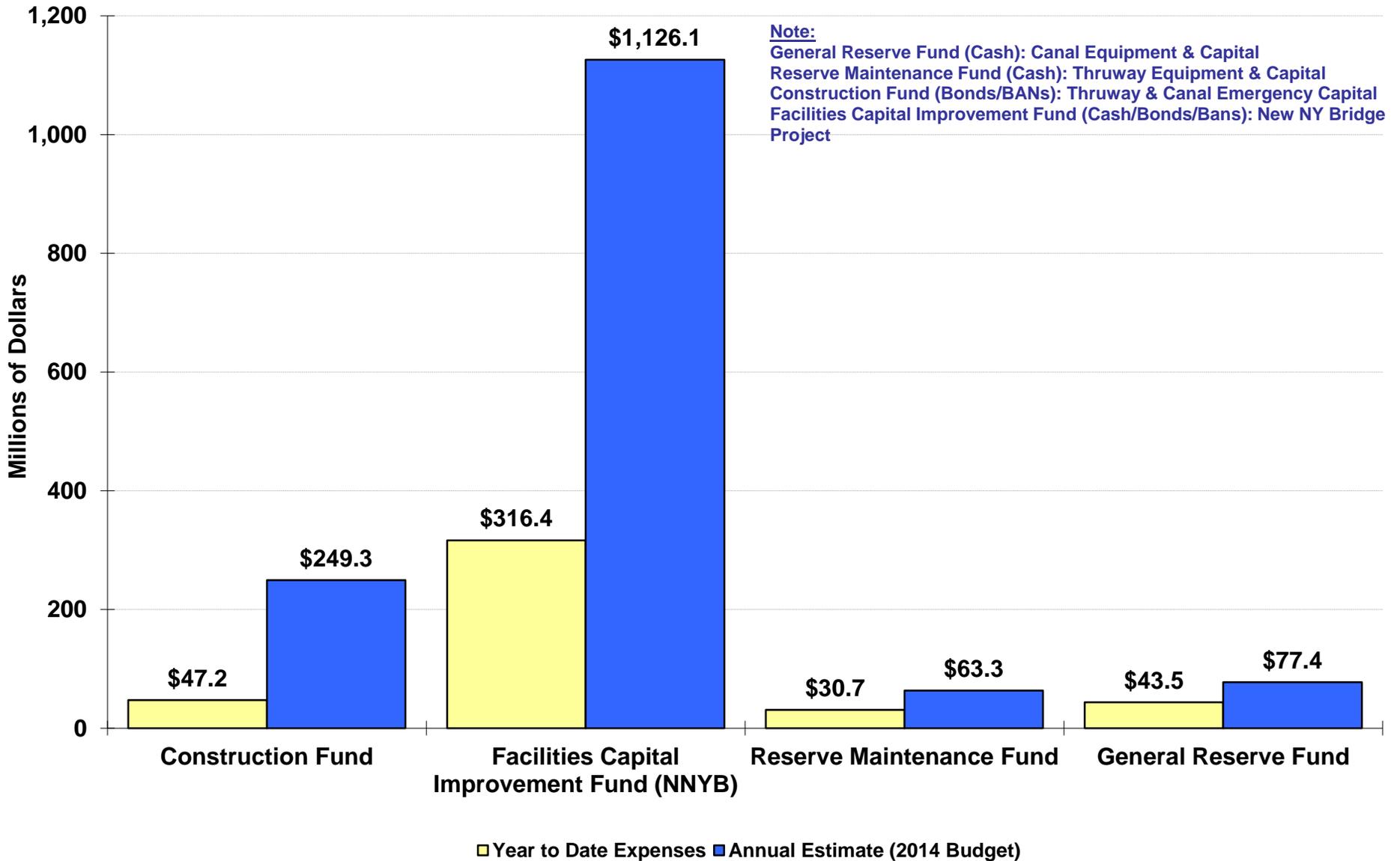
# 2014 YTD Capital Funding Sources

YTD Total Expenses = \$437.7 million

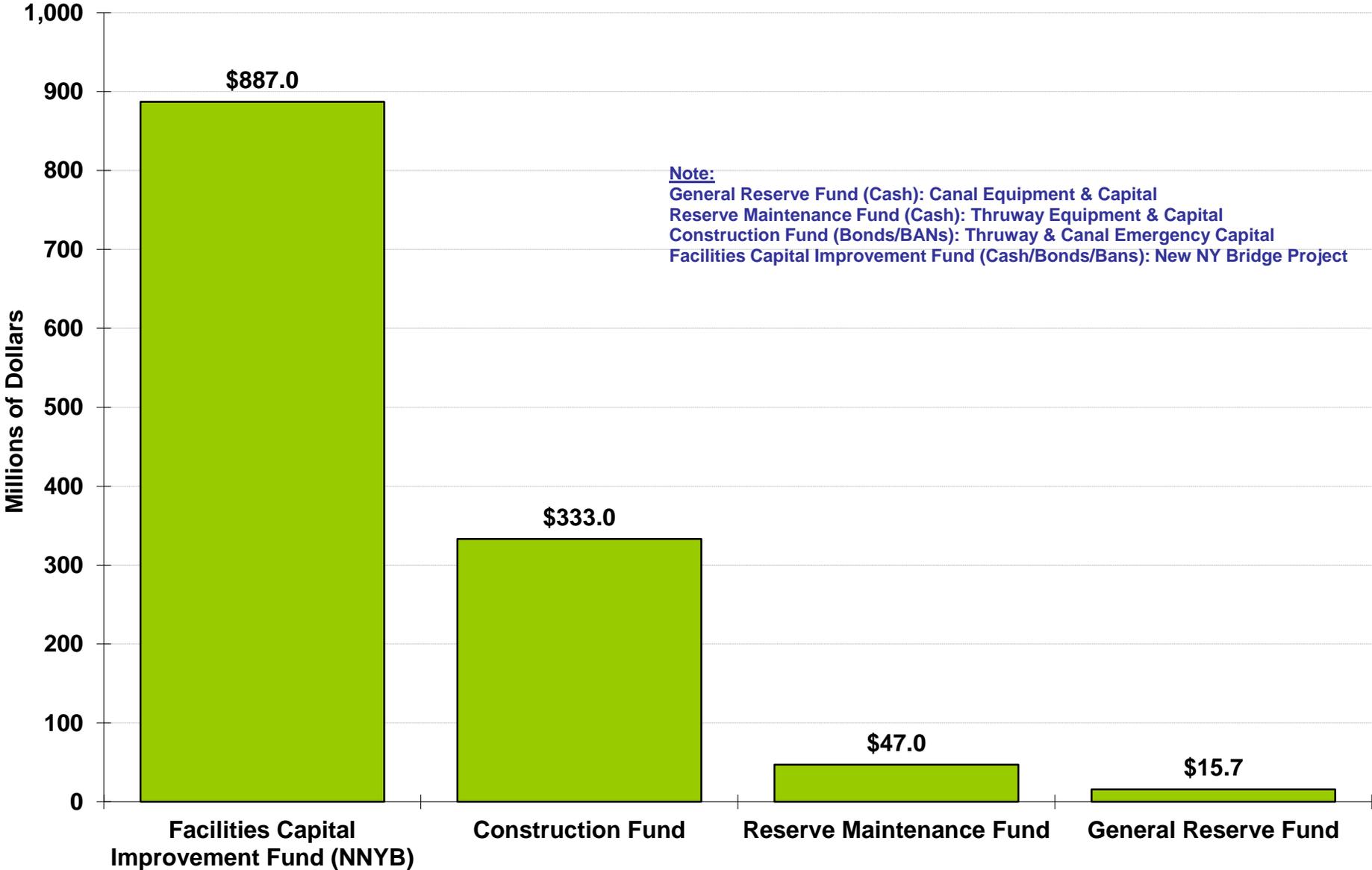


# 2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$437.7 million



# 2014 Capital Fund Balances at End of Month



## Producer Price Inflation - Certain Construction Inputs

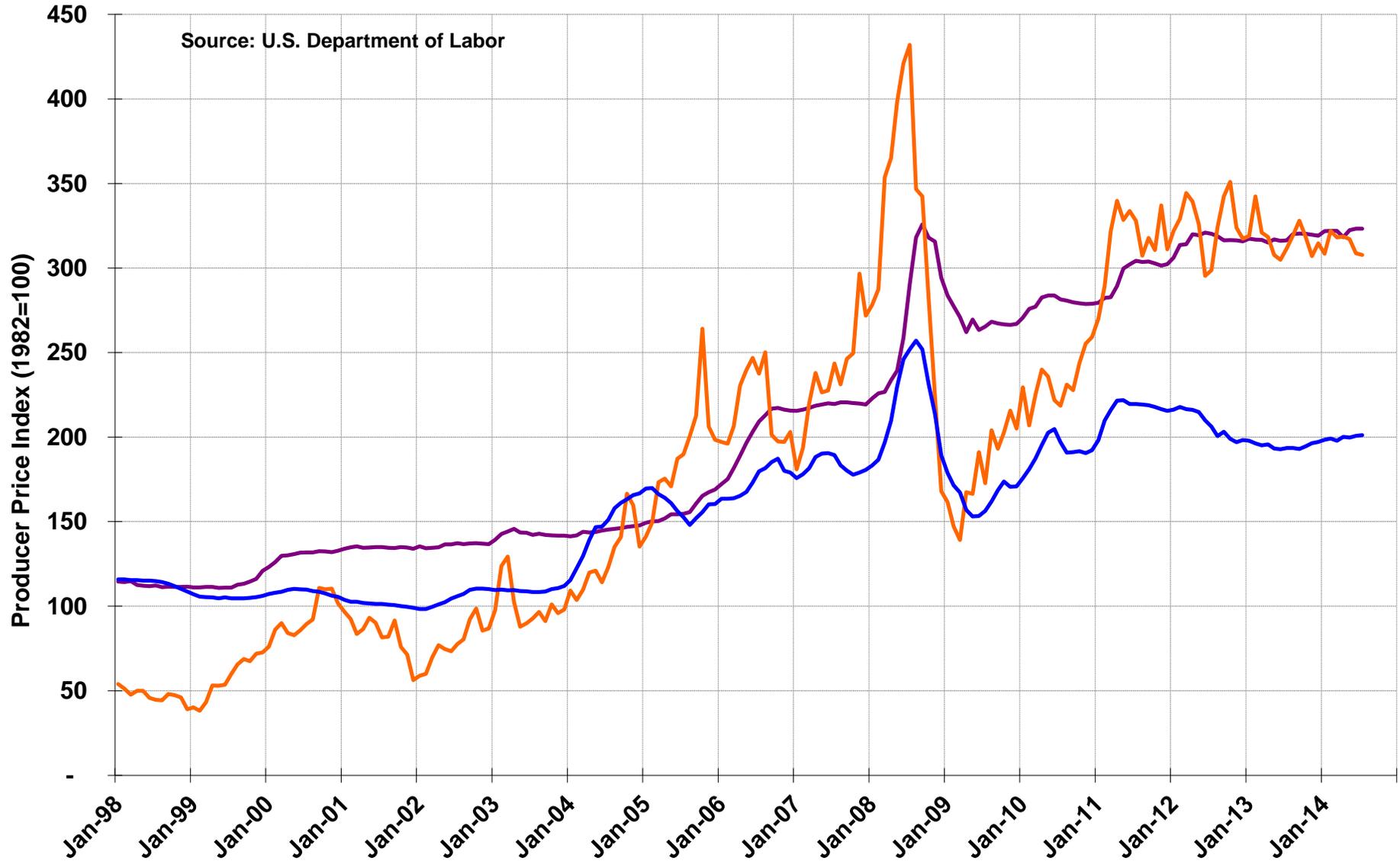
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	Asphalt Paving Mixtures	#2 Diesel Fuel	Steel Mill Products	Concrete Products	Light Trucks	Heavy Trucks	Construction Machinery and Equipment
1999	0.4%	21.0%	-7.5%	2.6%	1.5%	2.9%	1.4%
2000	15.4%	62.8%	2.9%	2.9%	0.0%	1.0%	1.0%
2001	3.3%	-10.6%	-6.5%	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%	2.8%	1.8%	1.7%	2.6%
2014 YTD	1.2%	-1.0%	2.4%	3.0%	2.3%	1.9%	1.4%

Source: U.S. Department of Labor.

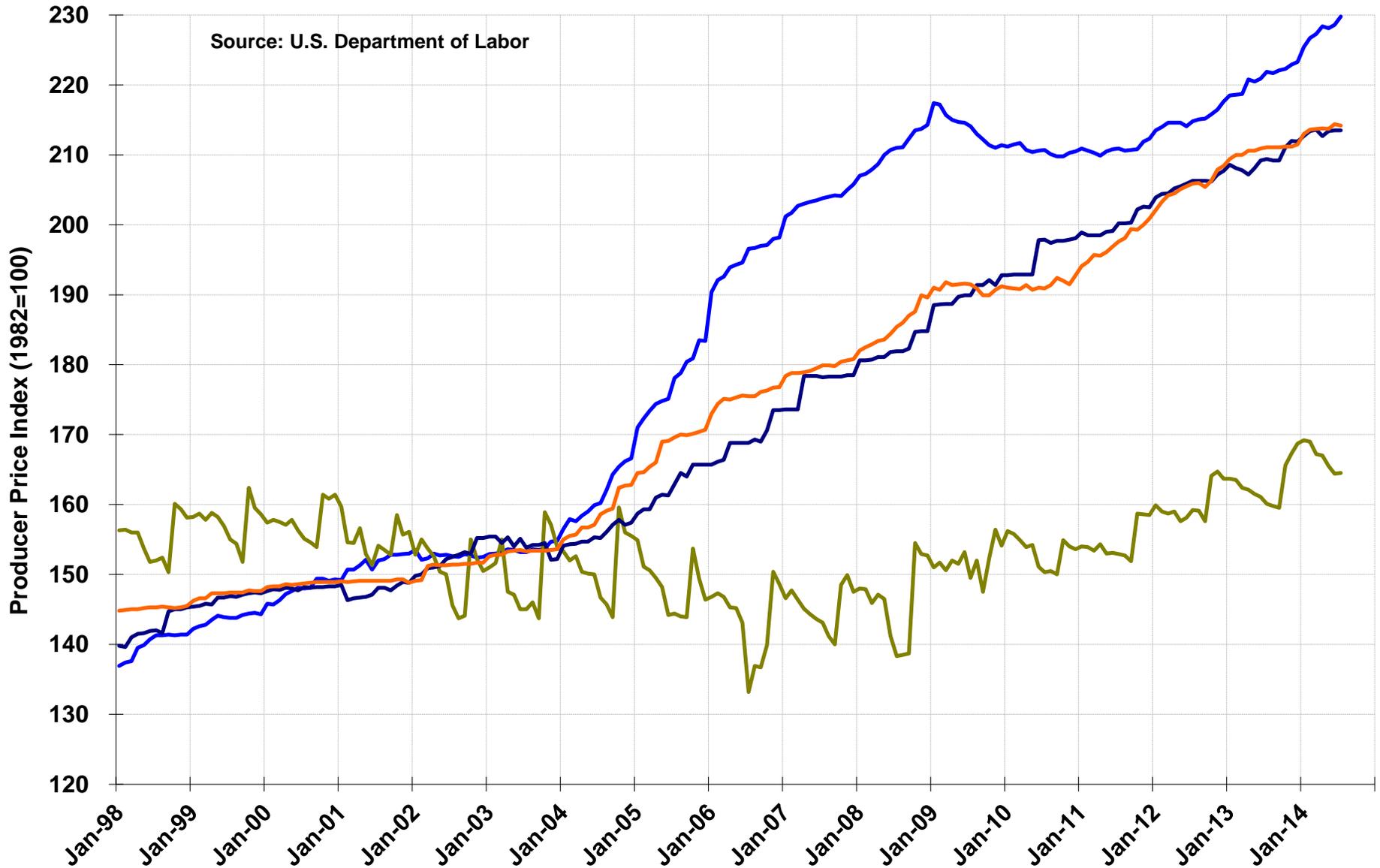
# Producer Prices: Construction Inputs

Asphalt Paving Mixtures    #2 Diesel Fuel    Steel Mill Products



# Producer Prices: Construction Inputs

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



# Thruway Traffic Information

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# Thruway Traffic Information

	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Revenue Trips - Location</b>				
Toll Ticket System				
Woodbury to Williamsville	71,008,753	71,774,634	765,881	1.1%
Erie Section	11,436,913	11,614,320	177,407	1.6%
Total Ticket System	82,445,666	83,388,954	943,288	1.1%
Bridges and Barriers				
Grand Island South	7,365,182	7,260,929	(104,253)	-1.4%
Grand Island North	5,928,371	5,853,843	(74,528)	-1.3%
Tappan Zee	14,298,408	14,384,330	85,922	0.6%
Yonkers	9,602,333	9,832,883	230,550	2.4%
New Rochelle (I-95)	11,369,436	11,351,608	(17,828)	-0.2%
Spring Valley (Commercial Only)	804,260	826,076	21,816	2.7%
Harriman	10,358,325	10,339,721	(18,604)	-0.2%
Total Bridges and Barriers	59,726,315	59,849,390	123,075	0.2%
Total Trips	142,171,981	143,238,344	1,066,363	0.8%
Non-Revenue Trips	818,156	854,579	36,423	4.5%
Total Revenue Trips	141,353,825	142,383,765	1,029,940	0.7%

Revenue Trips - Type	2013	2014	Change	
Passenger	126,588,994	127,159,885	85,922	0.5%
Commercial	14,764,831	15,223,880	459,049	3.1%
Total Revenue Trips	141,353,825	142,383,765	1,029,940	0.7%

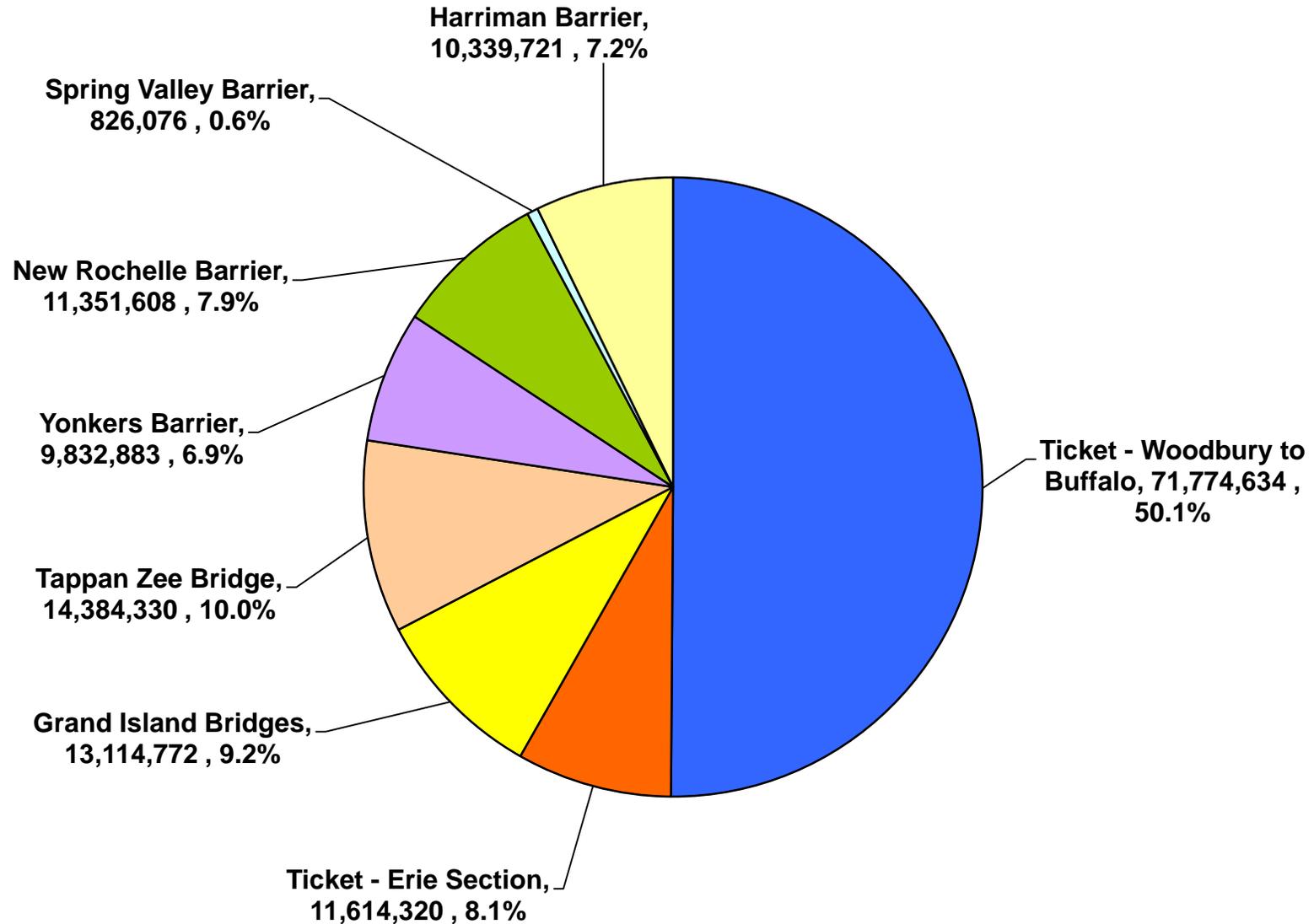
## **Miles Traveled - Revenue Trips**

Toll Ticket System	3,198,712,620	3,230,569,784	31,857,164	1.0%
NY Division Bridge/Barriers	828,337,596	831,288,373	2,950,777	0.4%
Williamsville-Lackawanna	200,579,786	201,860,461	1,280,675	0.6%
Grand Island Bridges	132,446,130	130,632,800	(1,813,330)	-1.4%
Total Revenue Trip Miles	4,360,076,132	4,394,351,418	34,275,286	0.8%

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

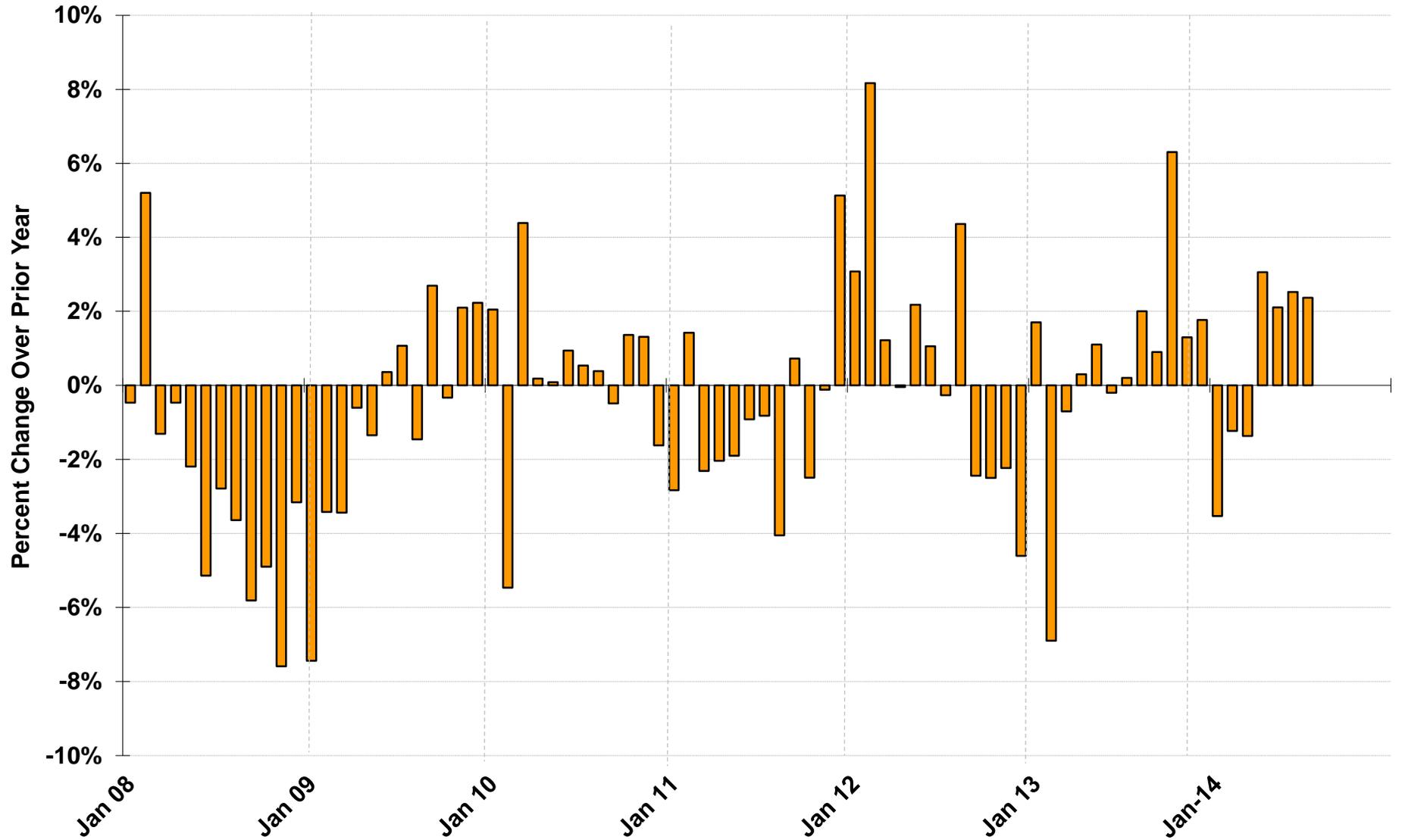
Passenger	36.52	36.35	(0.17)	-0.5%
Commercial	59.43	59.95	0.52	0.9%
Overall	39.09	39.04	(0.05)	-0.1%

# 2014 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

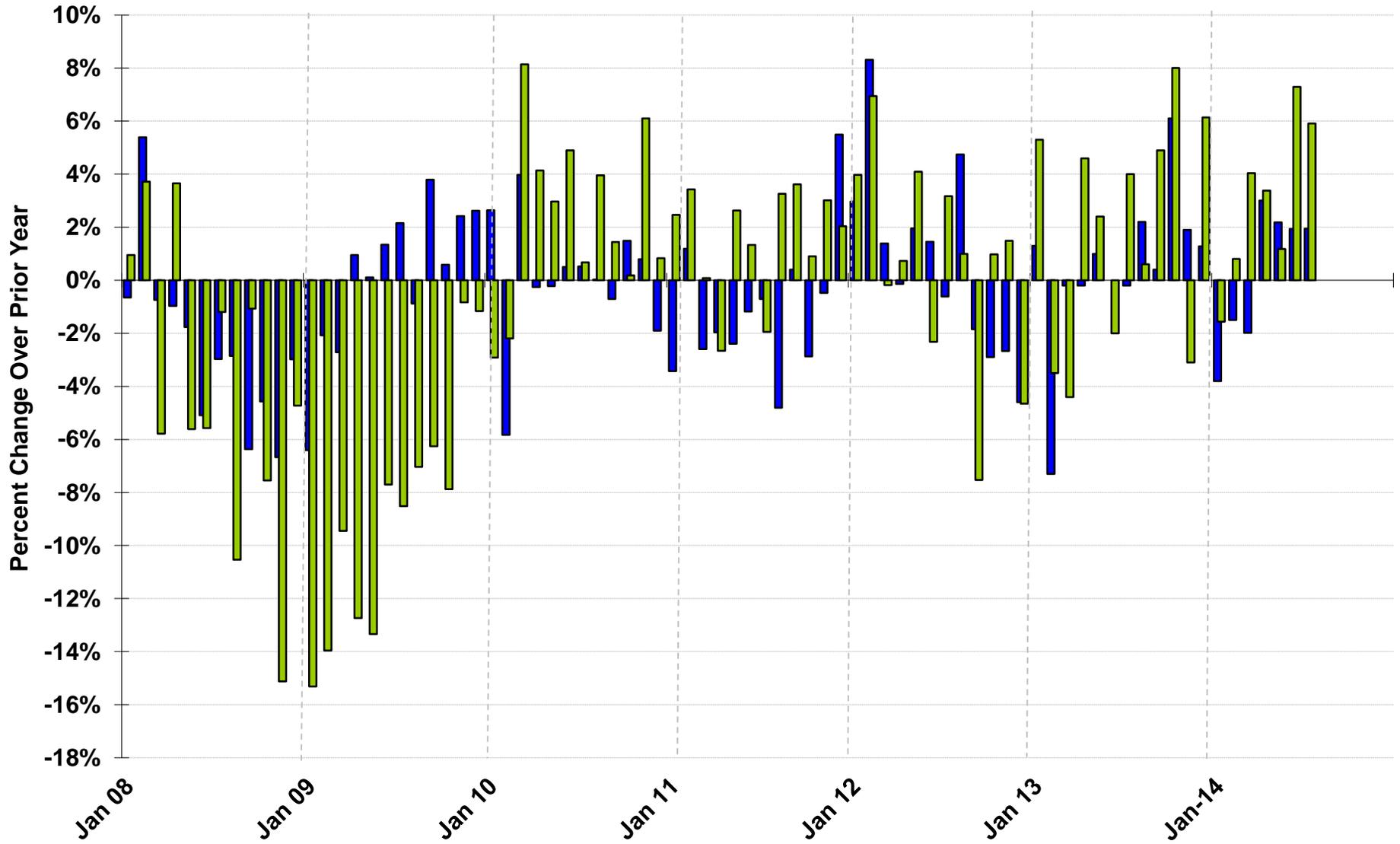
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial

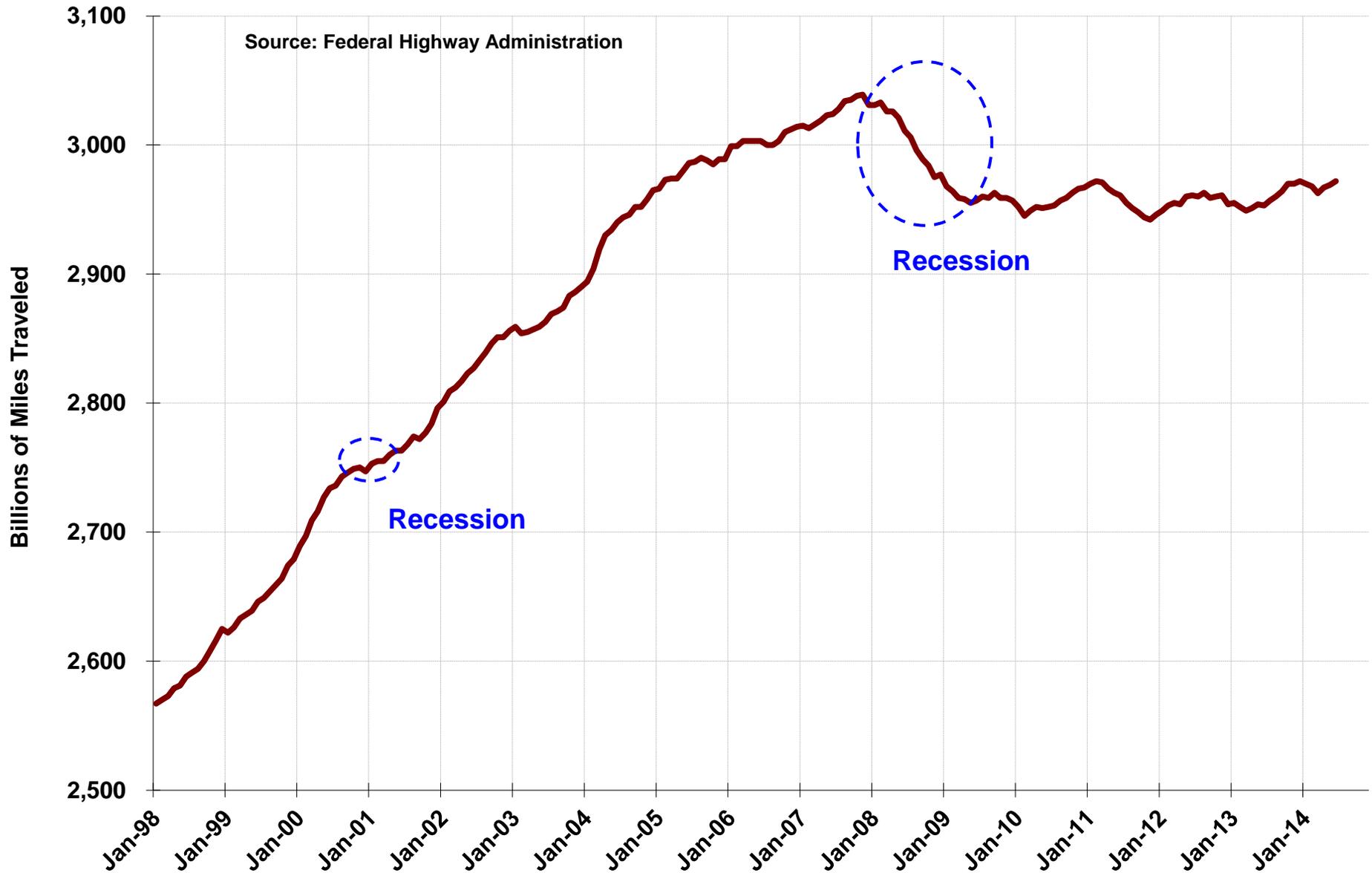


# U.S. Traffic Information

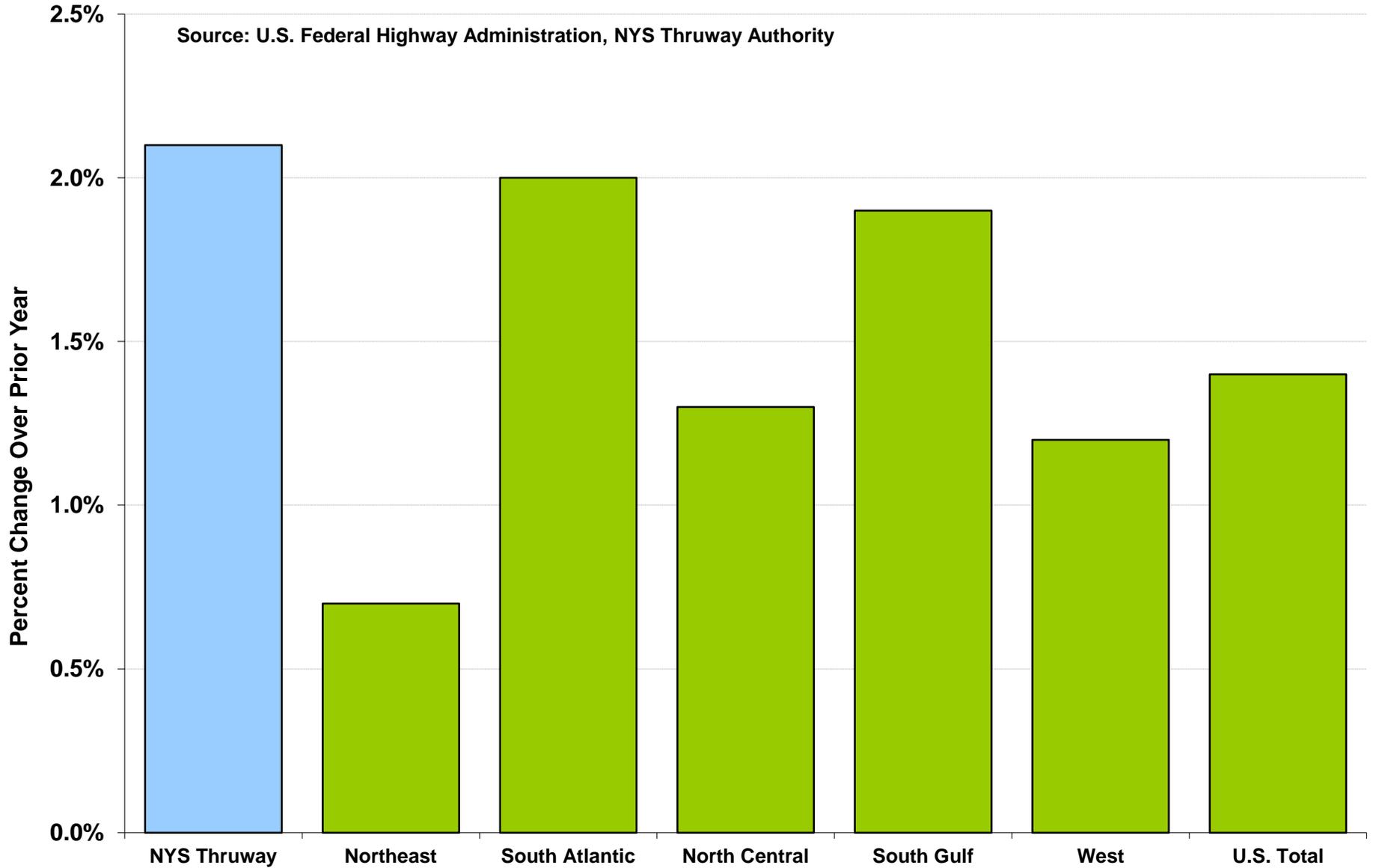
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# Miles Traveled - All U.S. Roads & Highways

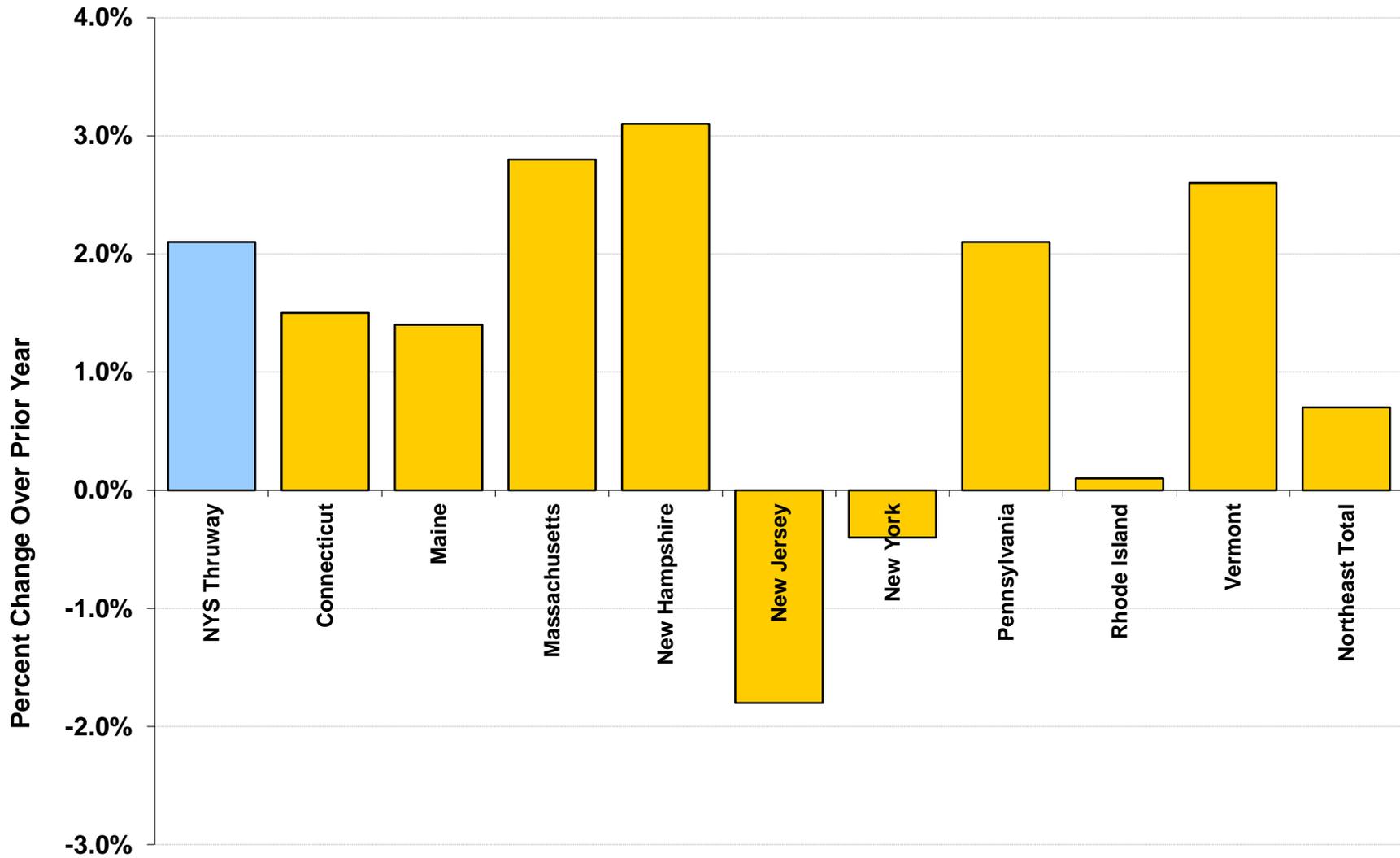
Twelve Month Moving Average



# Percent Change in Miles Traveled in the U.S. (All Roads vs. Thruway - June)



# Percent Change in Miles Traveled in the Northeast (All Roads vs. Thruway - June)

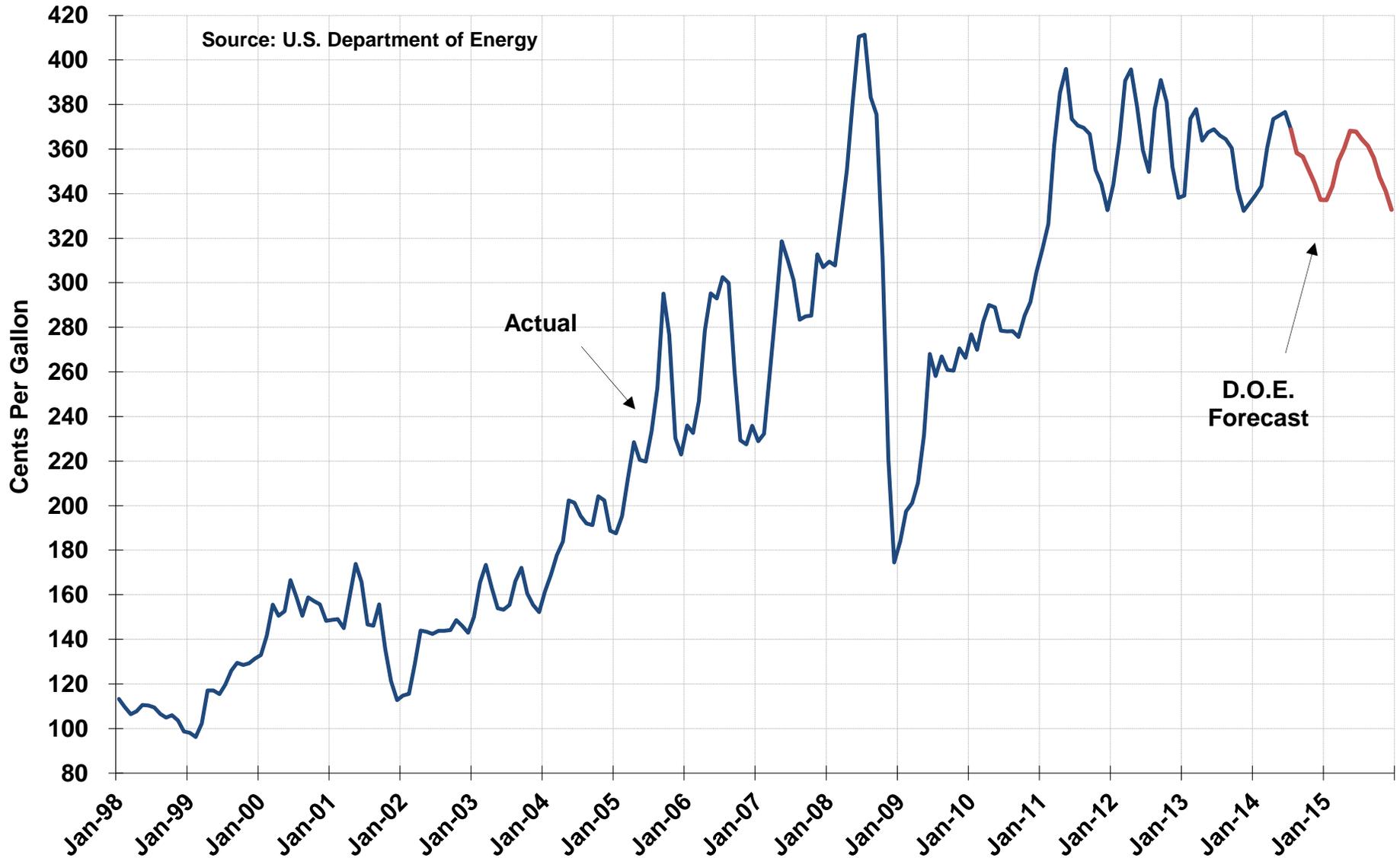


Source: U.S. Federal Highway Administration, NYS Thruway Authority

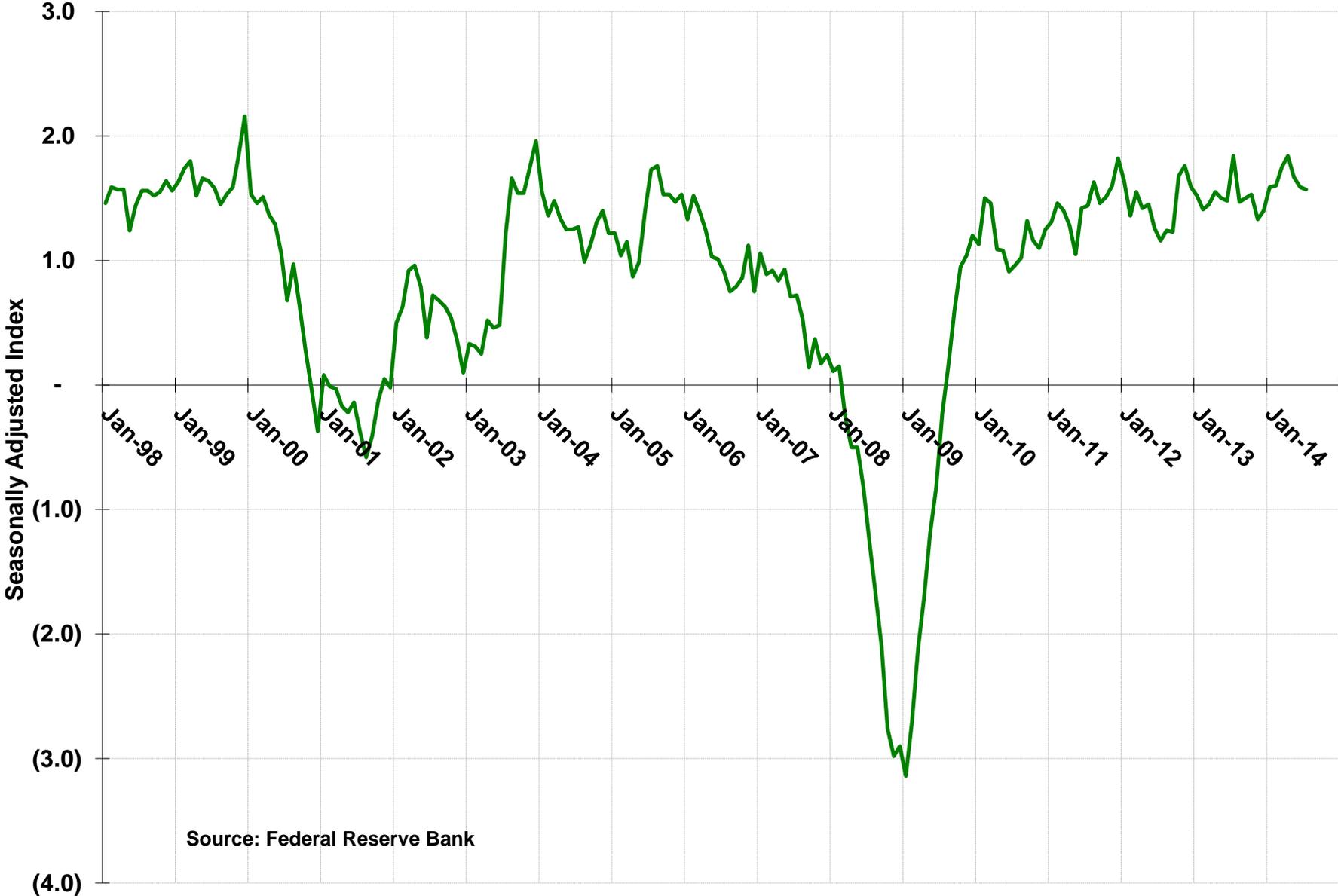
# Economic Data

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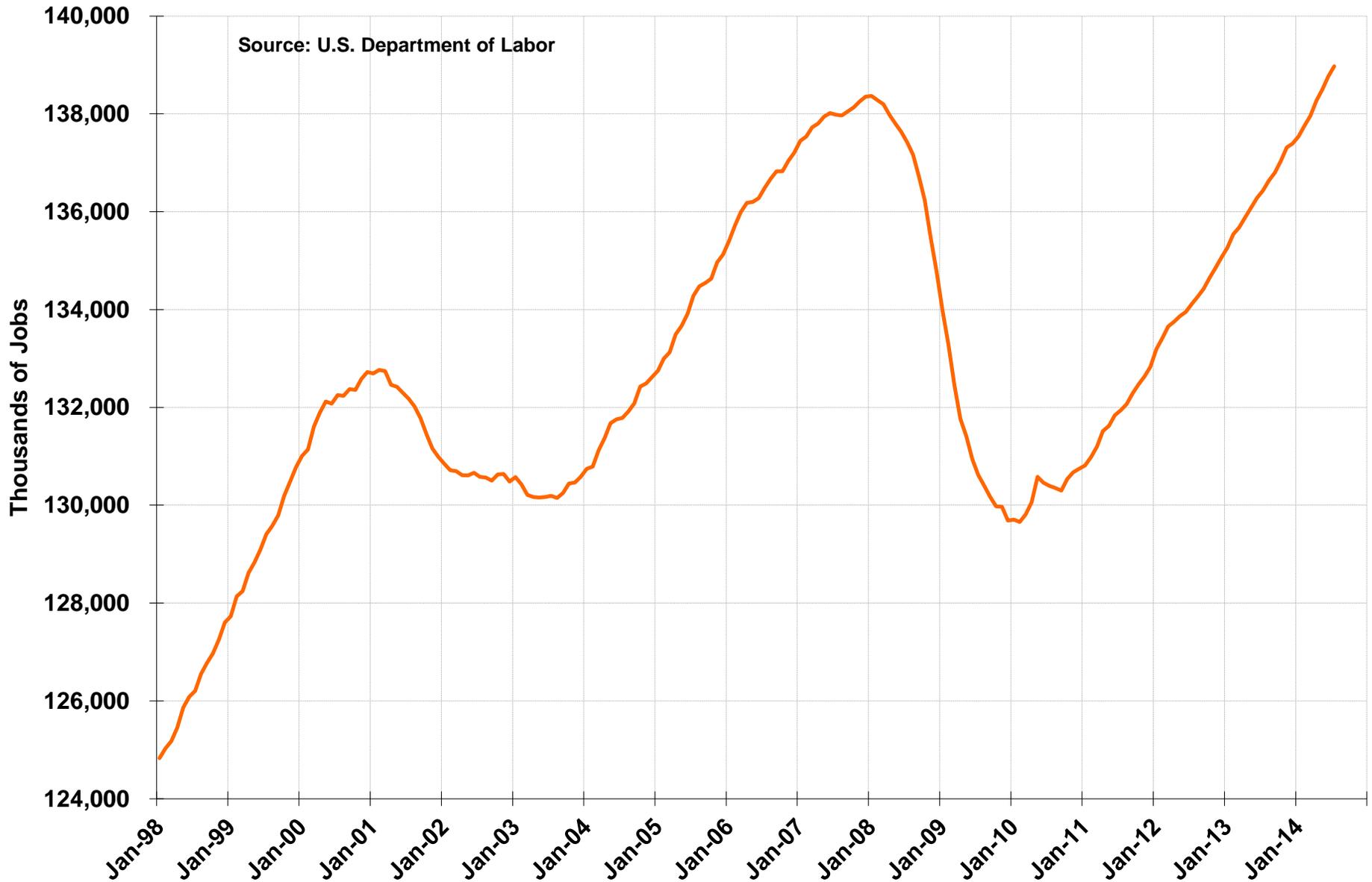
# Average Retail Price of Gasoline in U.S. All Grades



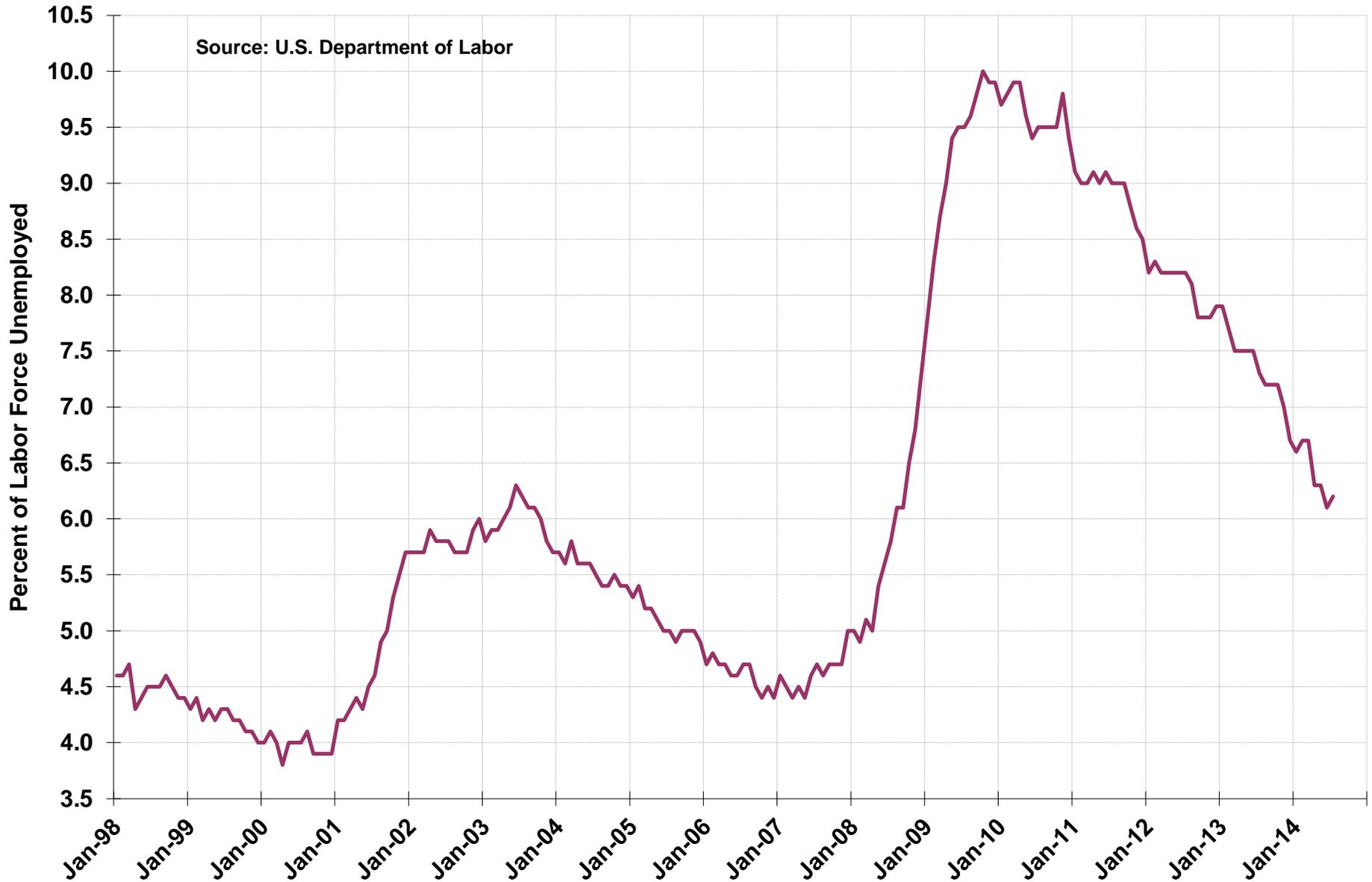
# Index of Leading Economic Indicators



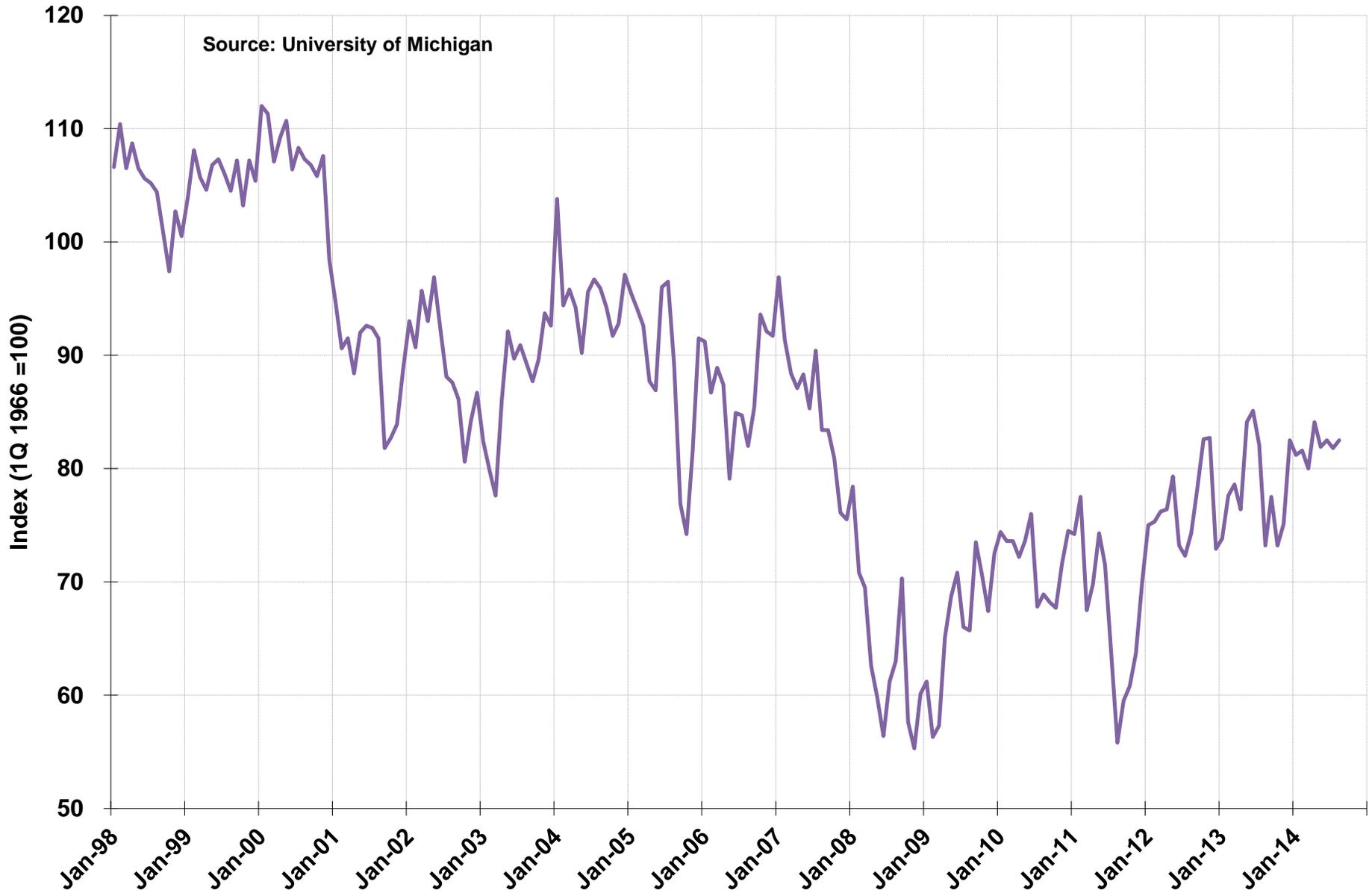
# U.S. Non-Agricultural Jobs



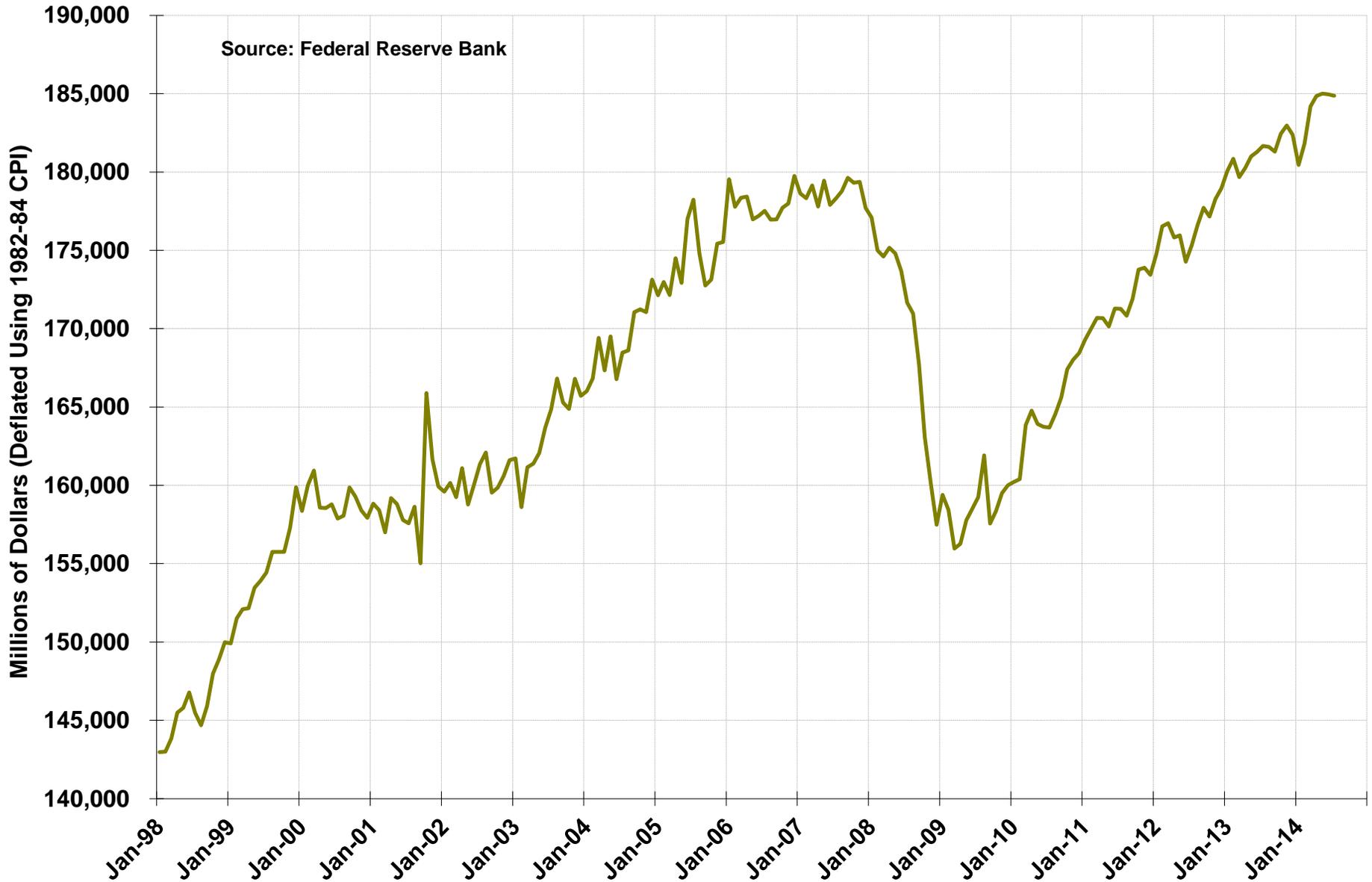
# U.S. Unemployment Rate



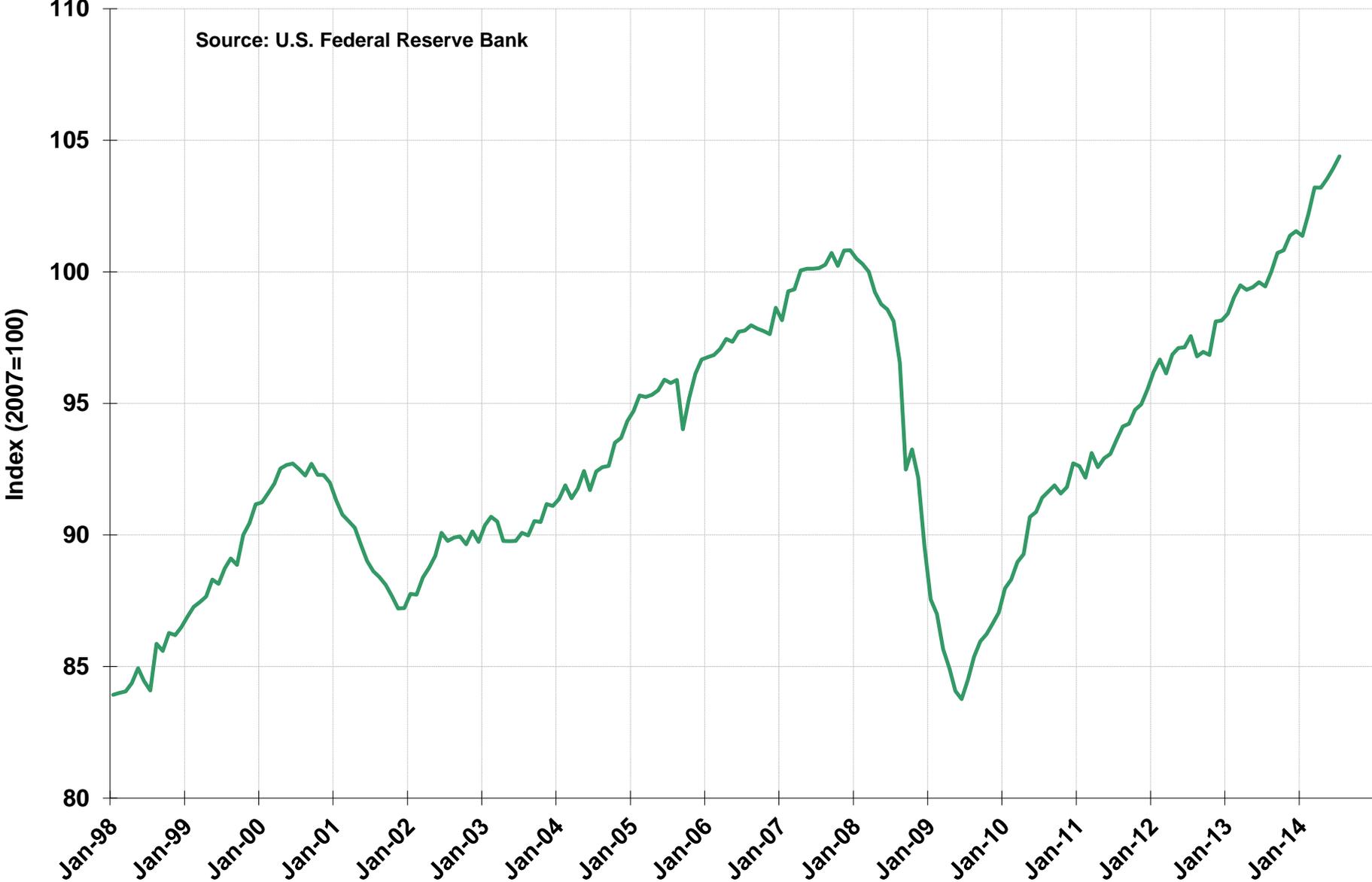
# Index of Consumer Sentiment



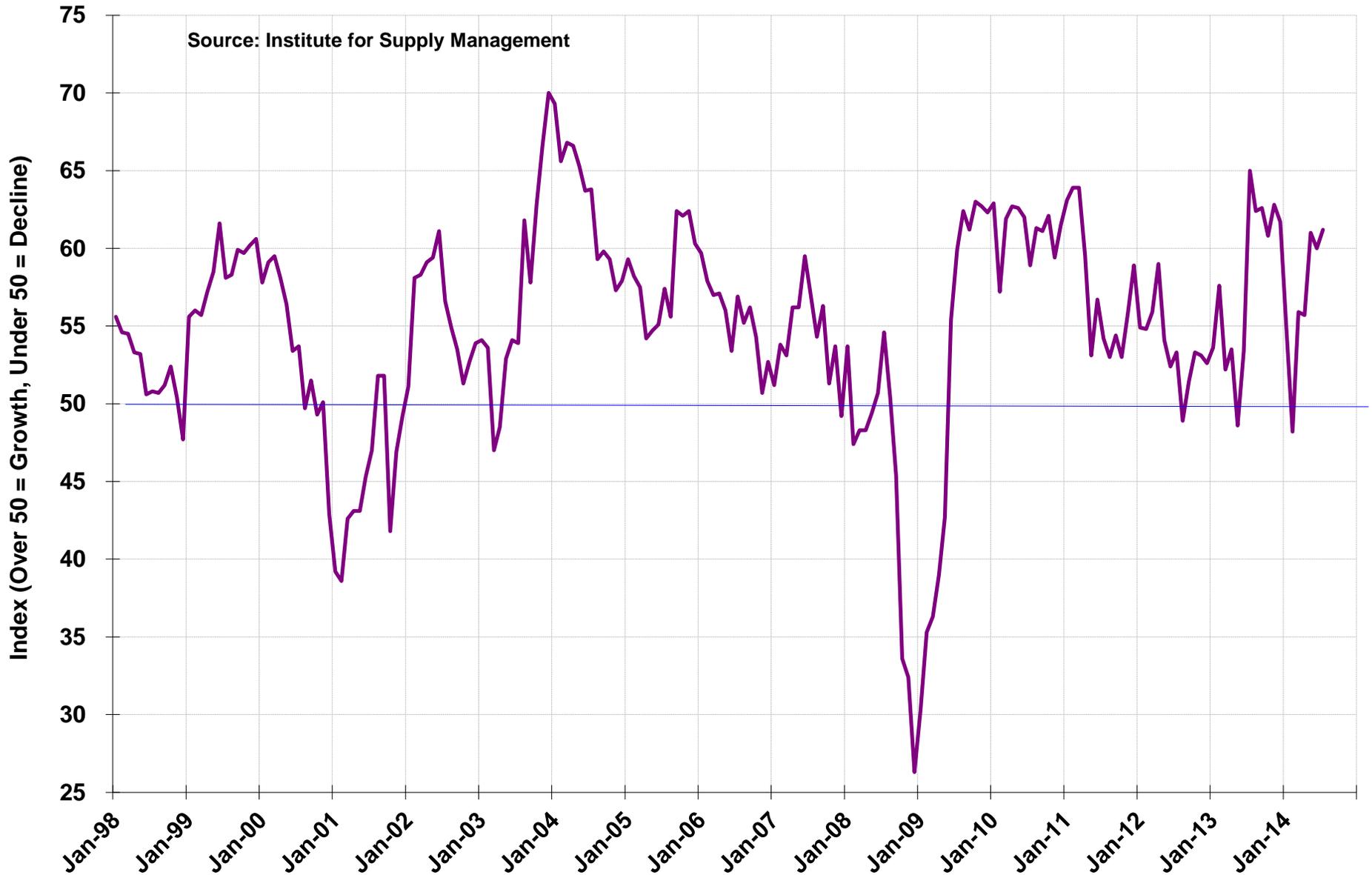
# Real U.S. Retail Sales



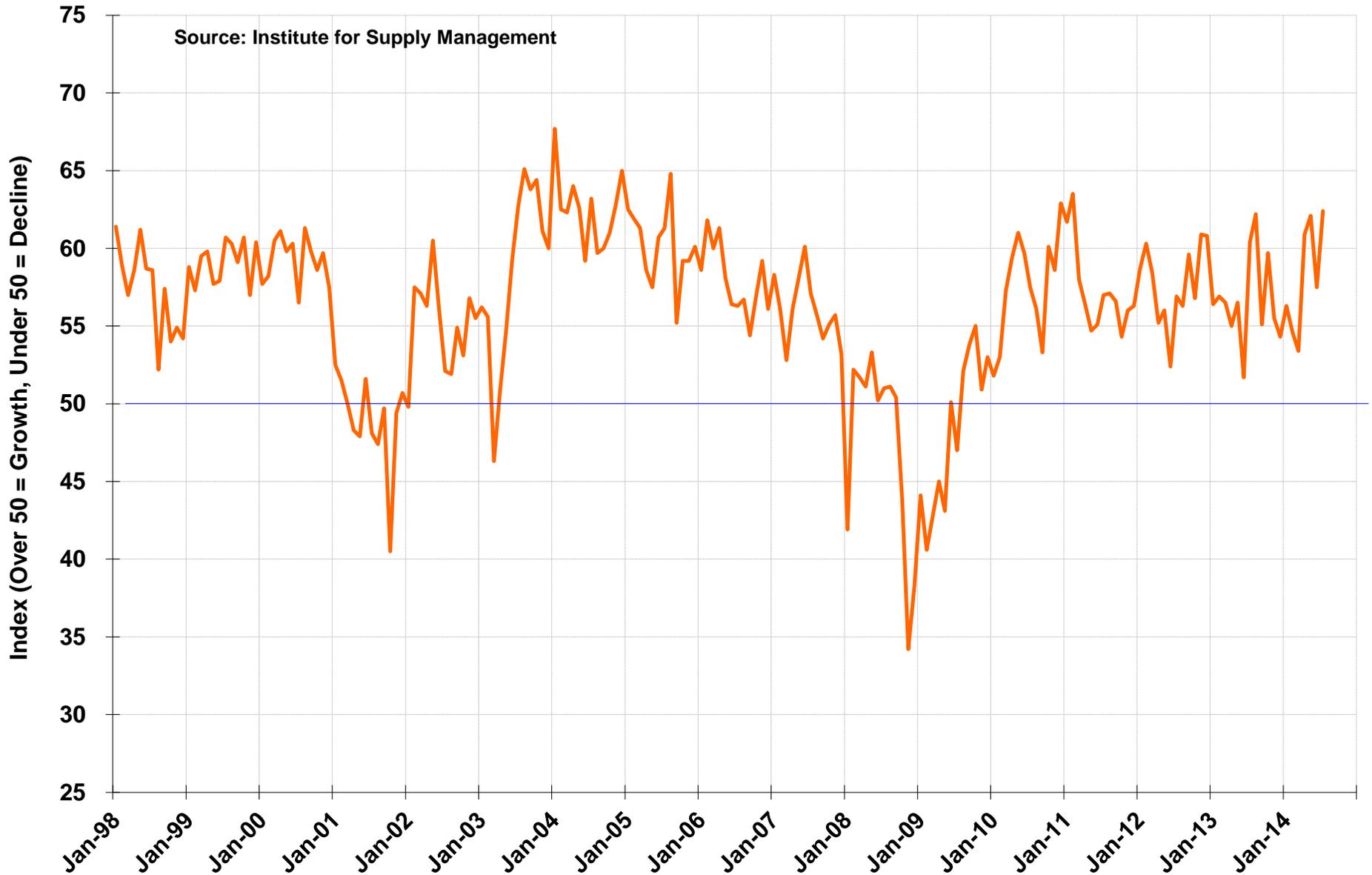
# U.S. Industrial Production Index - All Industries



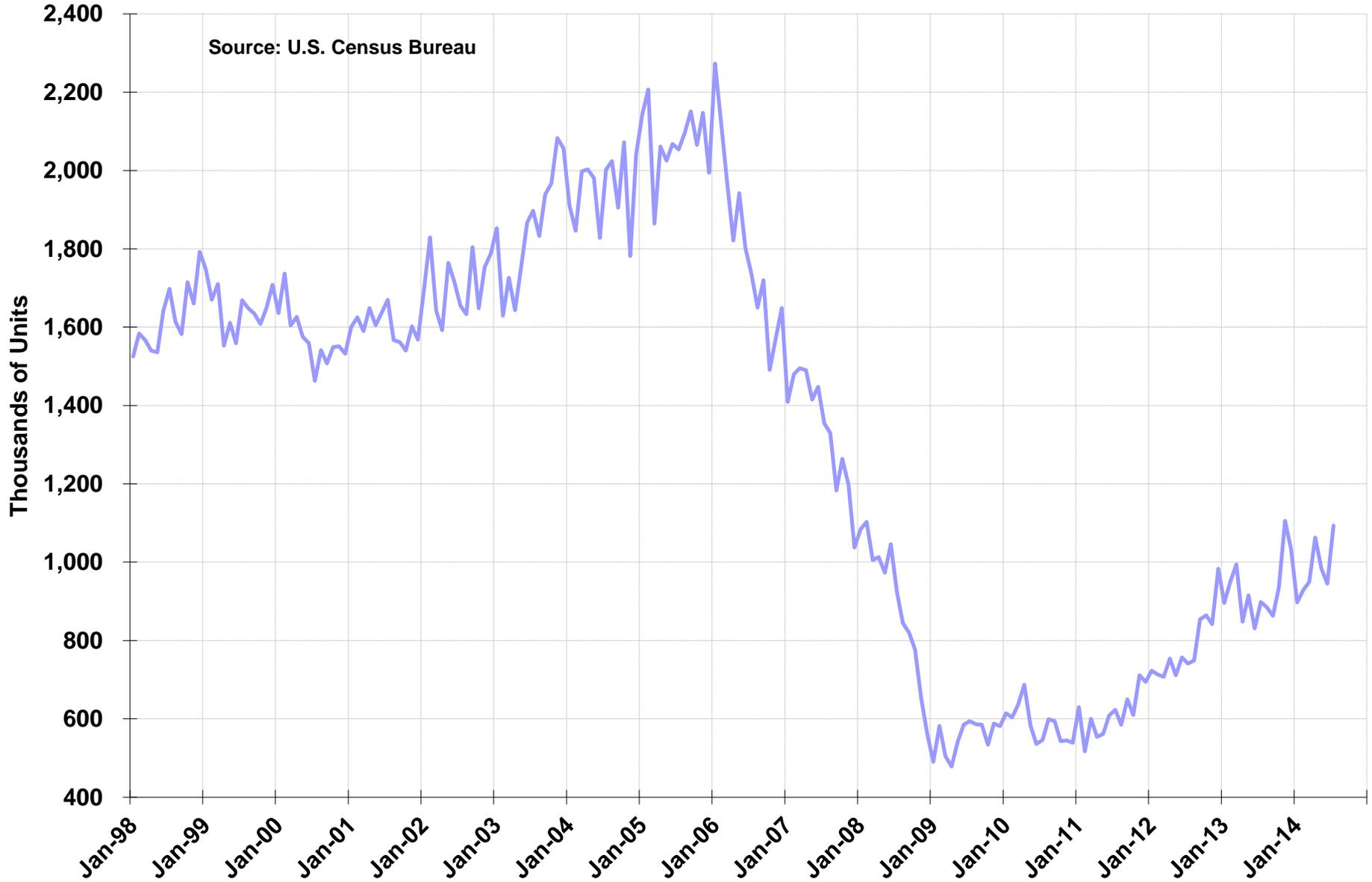
# U.S. Manufacturing Business Activity Index



# U.S. Non-Manufacturing Business Activity Index

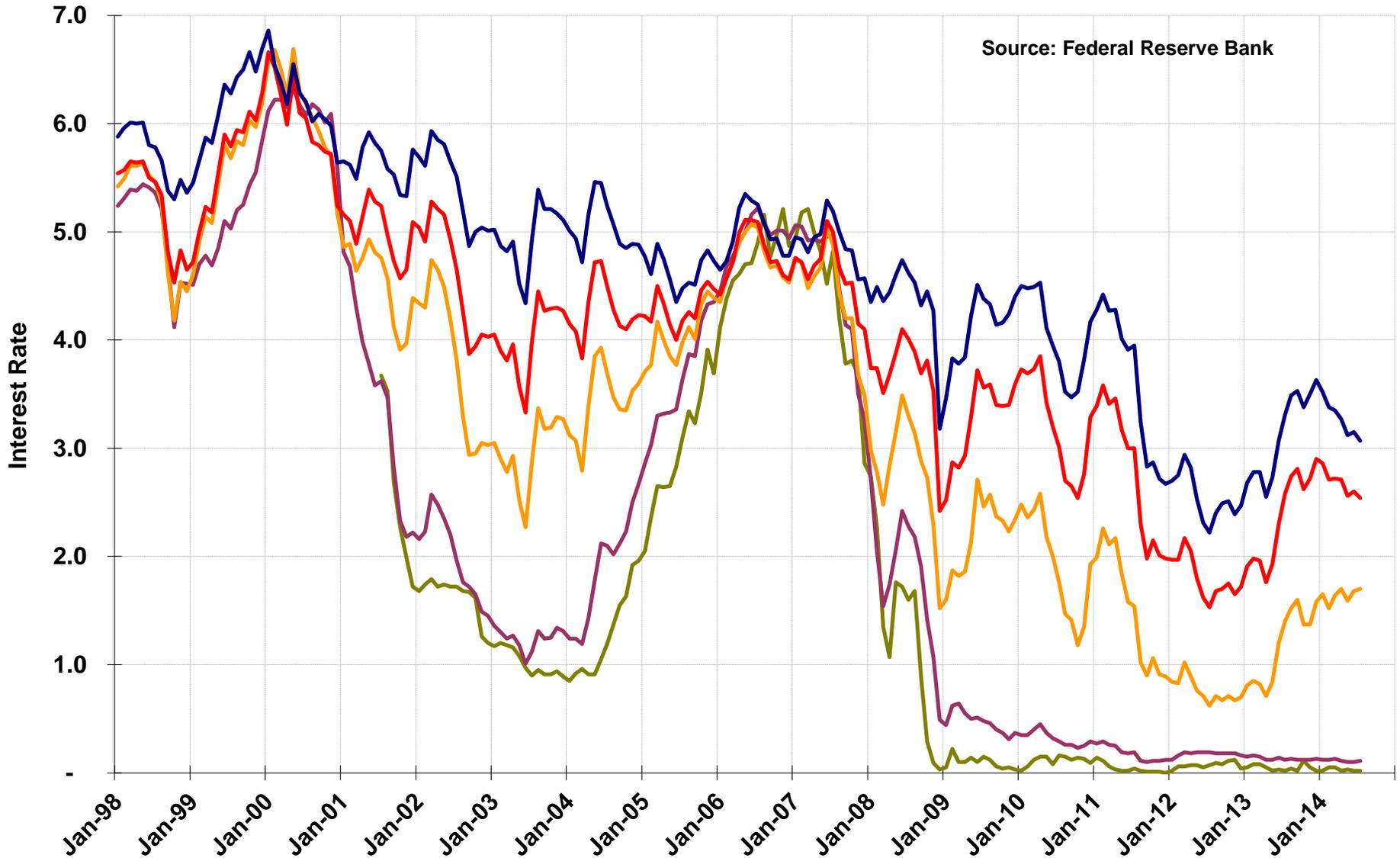


# U.S. Privately-Owned Housing Starts



# U.S. Treasury Rates

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



Source: Federal Reserve Bank

# Dow Jones Industrial Average

