



New York State Thruway Authority

# Monthly Financial Report

June 2014  
Supplement

New York State Canal Corporation



# Operating Results

---

## Operating Expenses

Category	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$9,048,914	\$9,521,706	\$472,792	5.2%
Engineering Services	3,160,361	3,579,933	419,572	13.3%
Maintenance Engineering				
Thruway Maintenance	38,610,433	42,403,431	3,792,998	9.8%
Equipment Maintenance	16,218,473	16,582,647	364,174	2.2%
Finance and Accounts	4,051,791	3,888,401	(163,390)	-4.0%
Operations				
Traffic and Services	3,972,795	3,526,891	(445,904)	-11.2%
State Police	0	0	0	0.0%
Toll Collection	19,087,673	18,245,023	(842,650)	-4.4%
General Charges *	74,349,871	74,509,846	159,975	0.2%
<b>Total Thruway Operating</b>	<b>\$168,500,311</b>	<b>\$172,257,878</b>	<b>\$3,757,567</b>	<b>2.2%</b>
<b>OAP Operating Expenses</b>				
Canal Corporation *	\$30,186,863	\$31,036,051	\$849,188	2.8%
<b>Total OAP Operating Expenses</b>	<b>\$30,186,863</b>	<b>\$31,036,051</b>	<b>849,188</b>	<b>2.8%</b>
<b>Total Operating Expenses</b>	<b>\$198,687,174</b>	<b>\$203,293,929</b>	<b>\$4,606,755</b>	<b>2.3%</b>

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

Pension Contributions	\$15,666,426	\$15,861,817	195,391	1.2%
Funded Health Insurance & Other Benefits	\$27,555,462	\$26,828,166	(727,296)	-2.6%
Unfunded Health Insurance & Other Benefits	\$21,653,008	\$19,679,498	(1,973,510)	-9.1%
E-ZPass Account Management	\$6,573,807	\$7,236,034	662,227	10.1%
Other General Charges	\$2,901,168	\$4,904,331	2,003,163	69.0%
<b>Total General Charges</b>	<b>\$74,349,871</b>	<b>\$74,509,846</b>	<b>159,975</b>	<b>0.2%</b>

## Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Toll Revenue</b>	<b>\$304,377,124</b>	<b>\$309,539,539</b>	<b>\$5,162,415</b>	<b>1.7%</b>
Passenger Revenue	189,704,904	189,247,890	(457,014)	-0.2%
Commercial Revenue	114,672,220	120,291,649	5,619,429	4.9%
<b>Concession Revenue</b>	<b>5,689,898</b>	<b>5,873,129</b>	<b>183,231</b>	<b>3.2%</b>
Gasoline Revenue	1,088,557	1,147,327	58,770	5.4%
Restaurant Revenue	4,601,341	4,725,802	124,461	2.7%
<b>Interest Earnings</b>	<b>73,751</b>	<b>29,448</b>	<b>(44,303)</b>	<b>-60.1%</b>
<b>Special Hauling Permits</b>	<b>897,537</b>	<b>920,257</b>	<b>22,720</b>	<b>2.5%</b>
<b>Sundry Revenue</b>	<b>7,909,564</b>	<b>8,118,925</b>	<b>209,361</b>	<b>2.6%</b>
<b>Total Operating Revenue</b>	<b>\$318,947,874</b>	<b>\$324,481,298</b>	<b>\$5,533,424</b>	<b>1.7%</b>

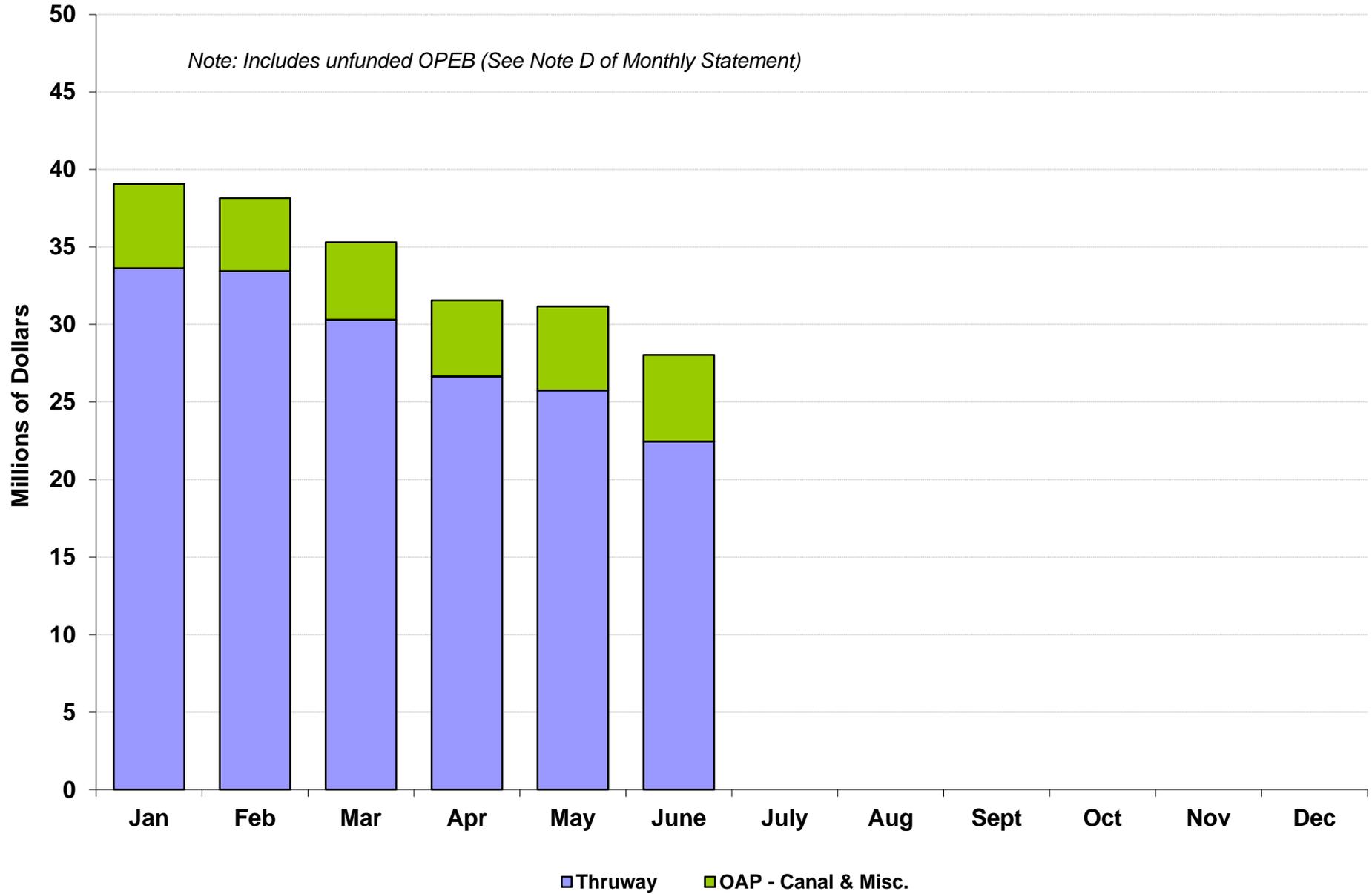
## Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	\$150,582,593	\$152,578,380	\$1,995,787	1.3%
Claims and Environmental Reserves	1,000,000	0	(1,000,000)	-100.0%
OAP Operating Expenses **	25,498,136	26,973,850	1,475,714	5.8%
Total Operating Expenses	\$177,080,729	\$179,552,230	\$2,471,501	1.4%
<b>Total Operating Revenues:</b>				
Net Toll Revenue	\$303,723,915	\$309,539,539	\$5,815,624	1.9%
Concession Revenue	5,680,484	5,873,129	192,645	3.4%
Sundry, Interest & Special Hauling Revenue	11,450,432	9,112,319	(2,338,113)	-20.4%
Total Operating Revenue	\$320,854,831	\$324,524,987	\$3,670,156	1.1%

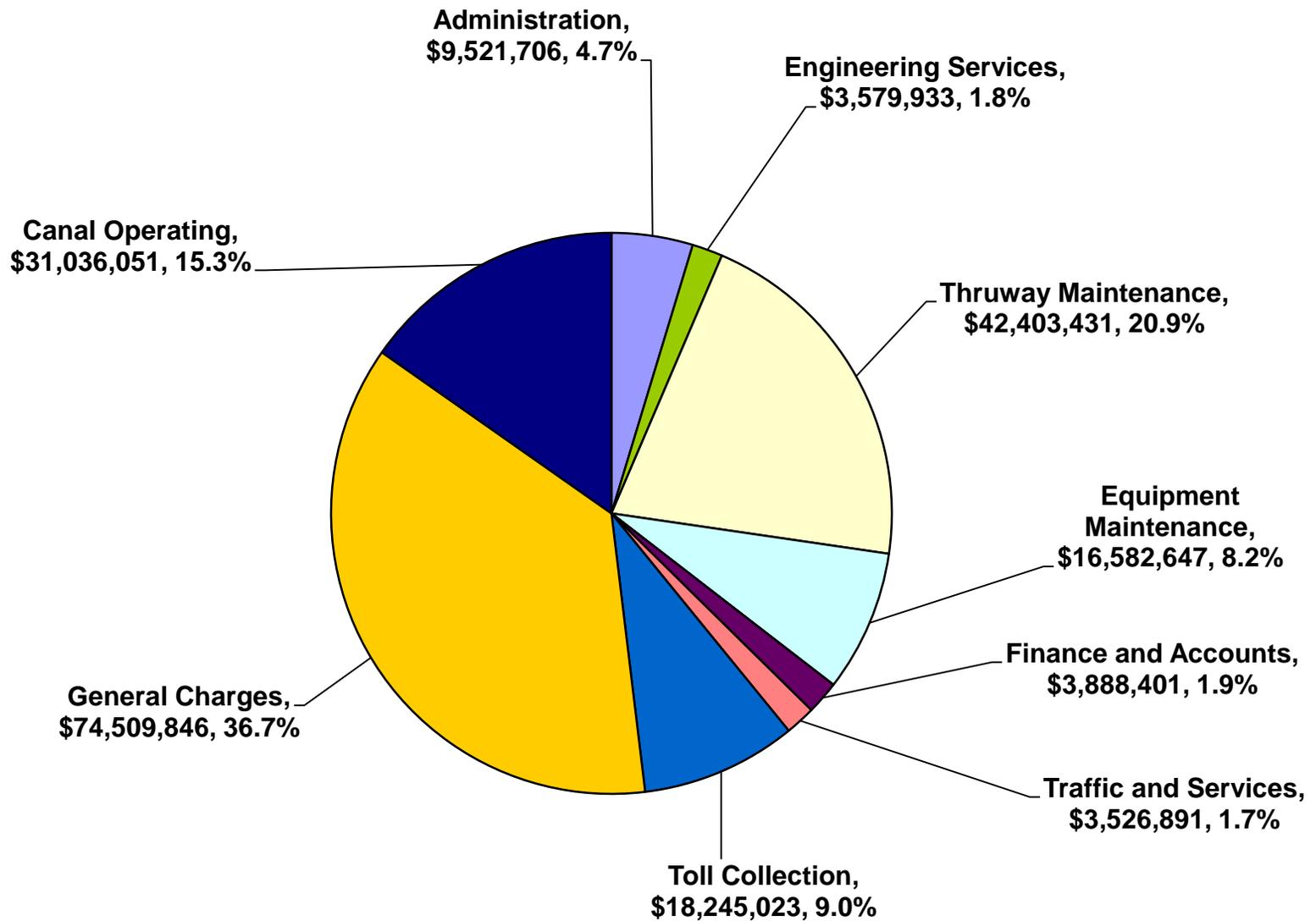
\* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

# 2014 YTD Operating Expenses

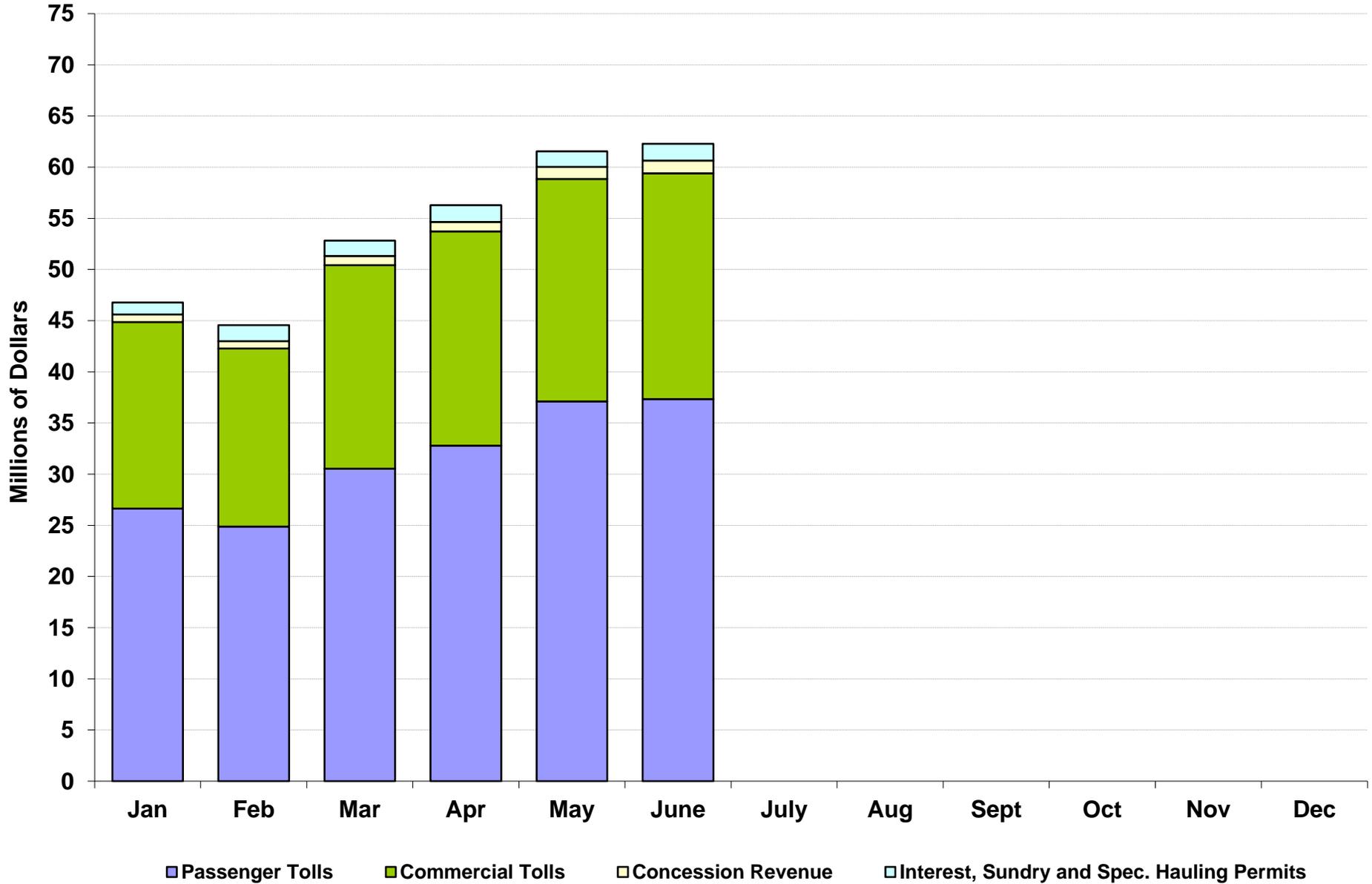


# 2014 YTD Operating Expenses

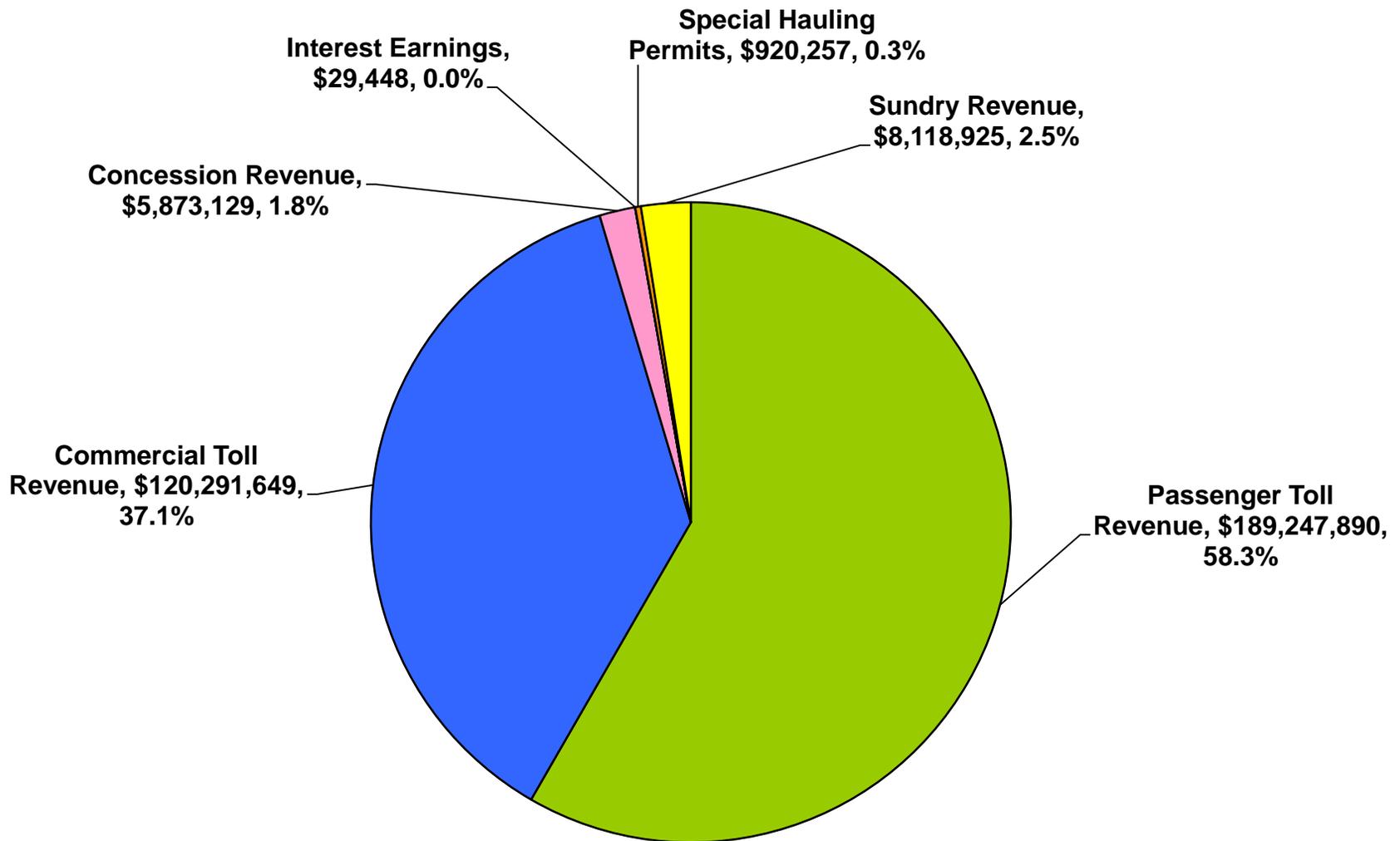


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

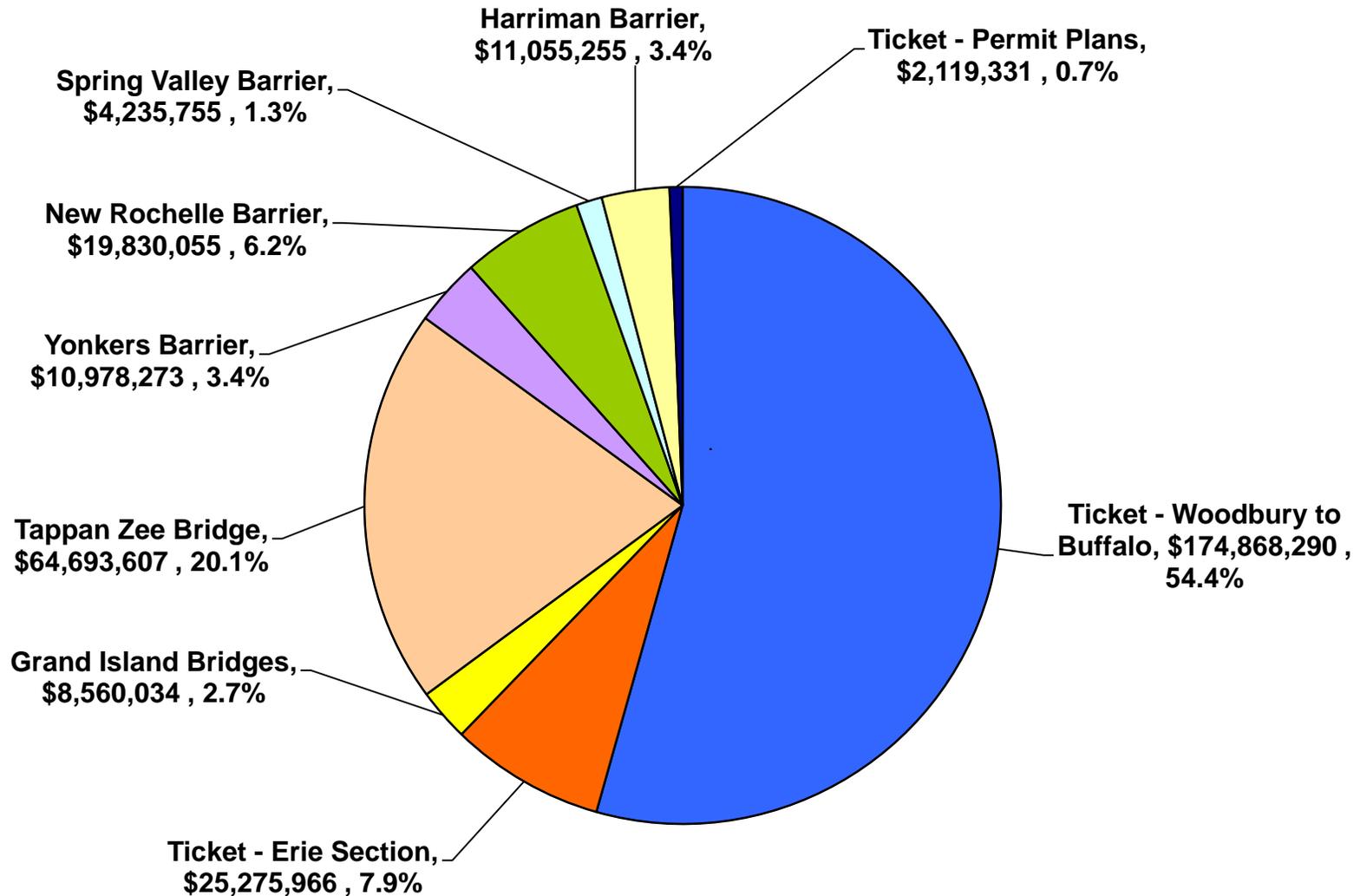
# 2014 YTD Operating Revenues



# 2014 YTD Operating Revenue



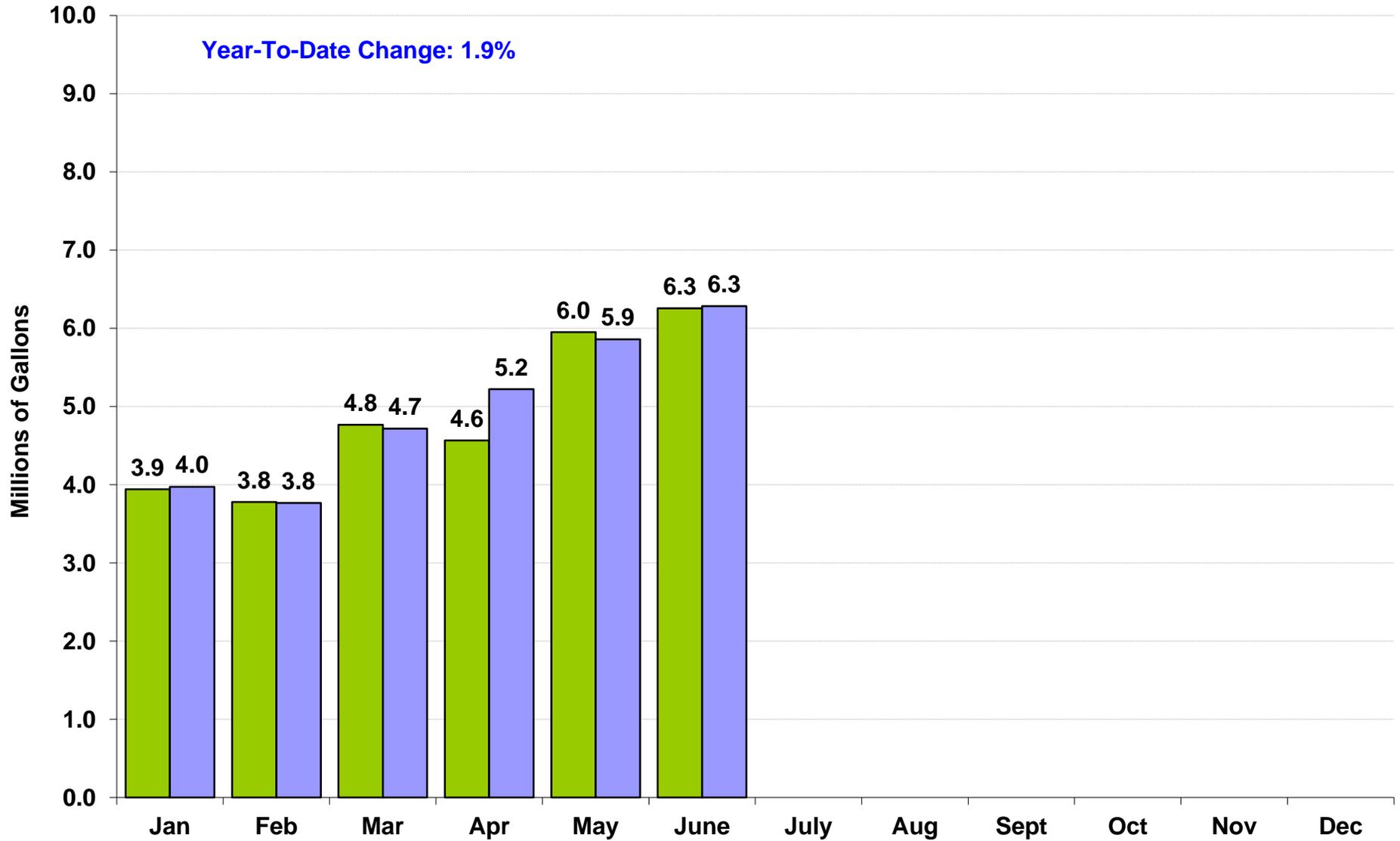
# 2014 YTD Toll Collections, By Location



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

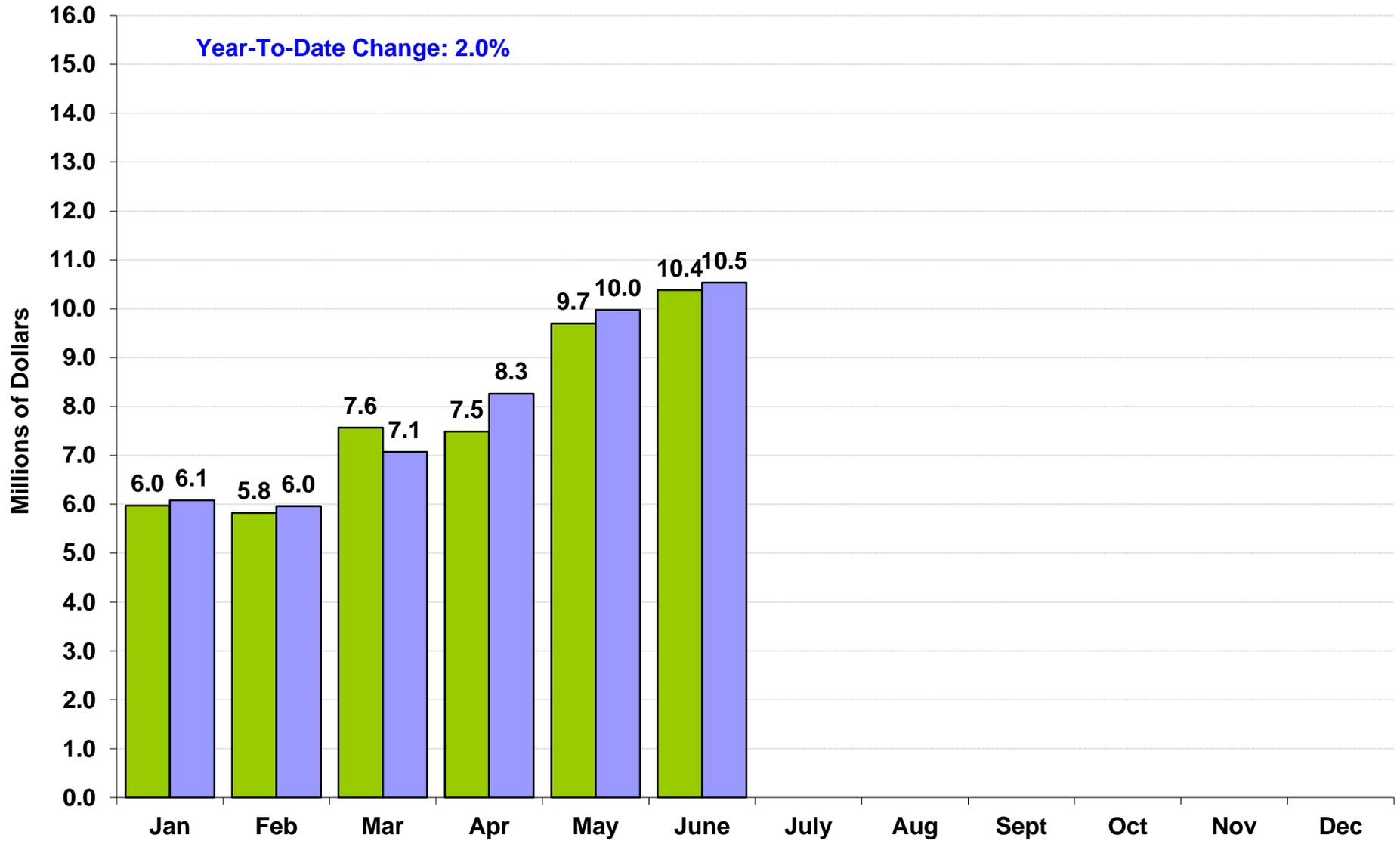
# Fuel Deliveries to Service Areas

2013 2014



# Restaurant Sales at Service Plazas

2013 2014



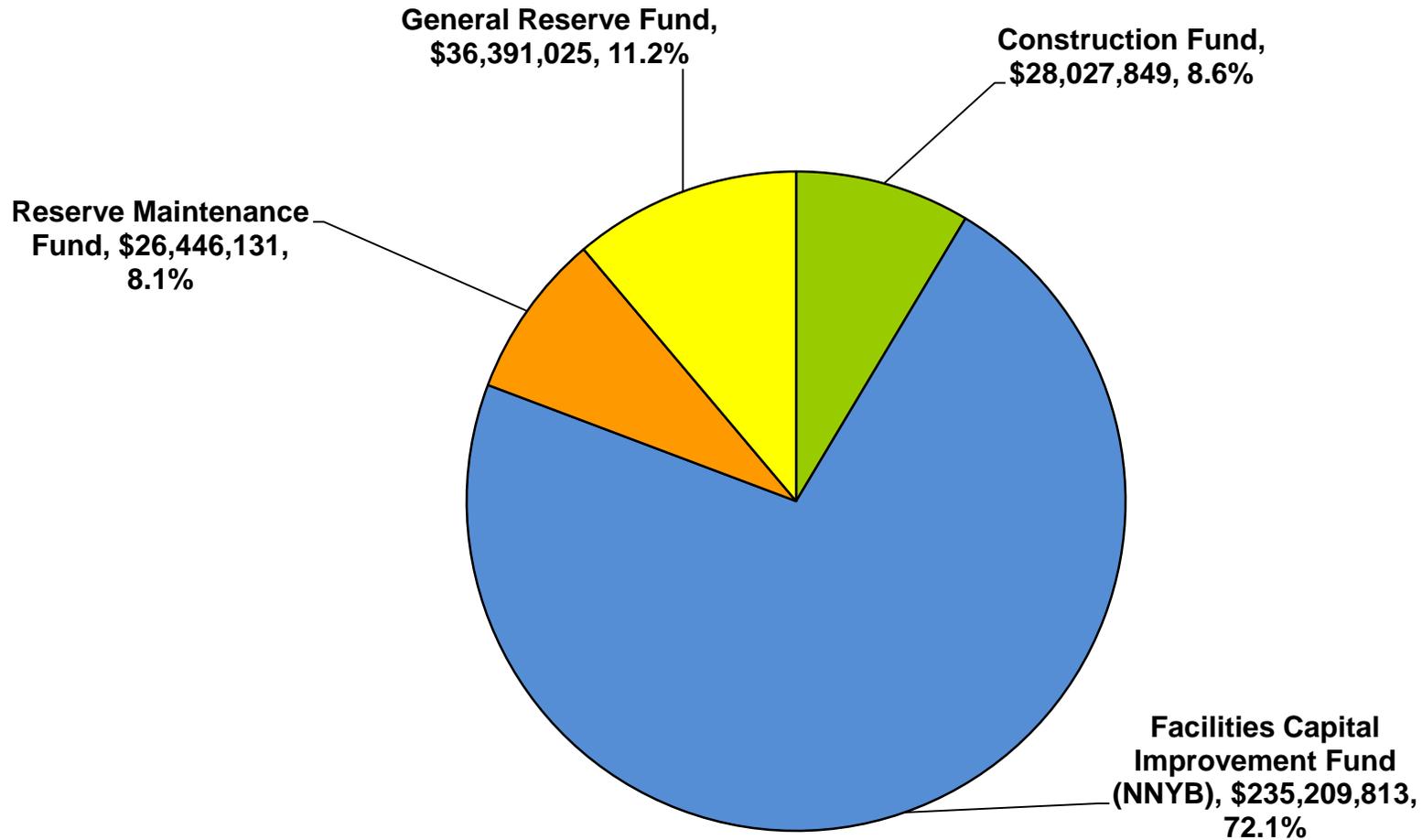
# **Thruway and Canal Capital Program**

---

**(Includes New NY Bridge Project)**

# 2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$326.1 million



**Note:**

General Reserve Fund (Cash): Canal Equipment & Capital

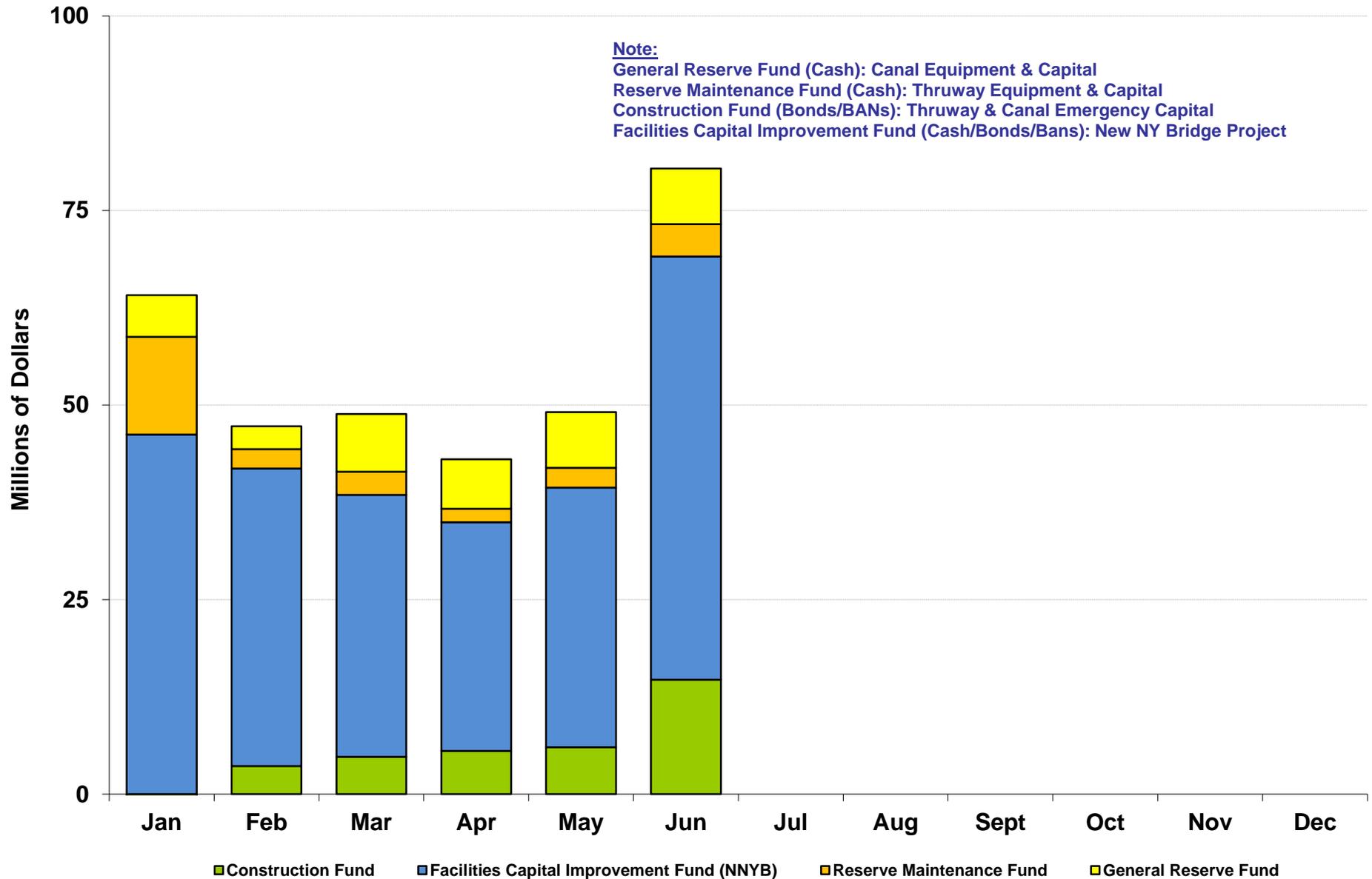
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

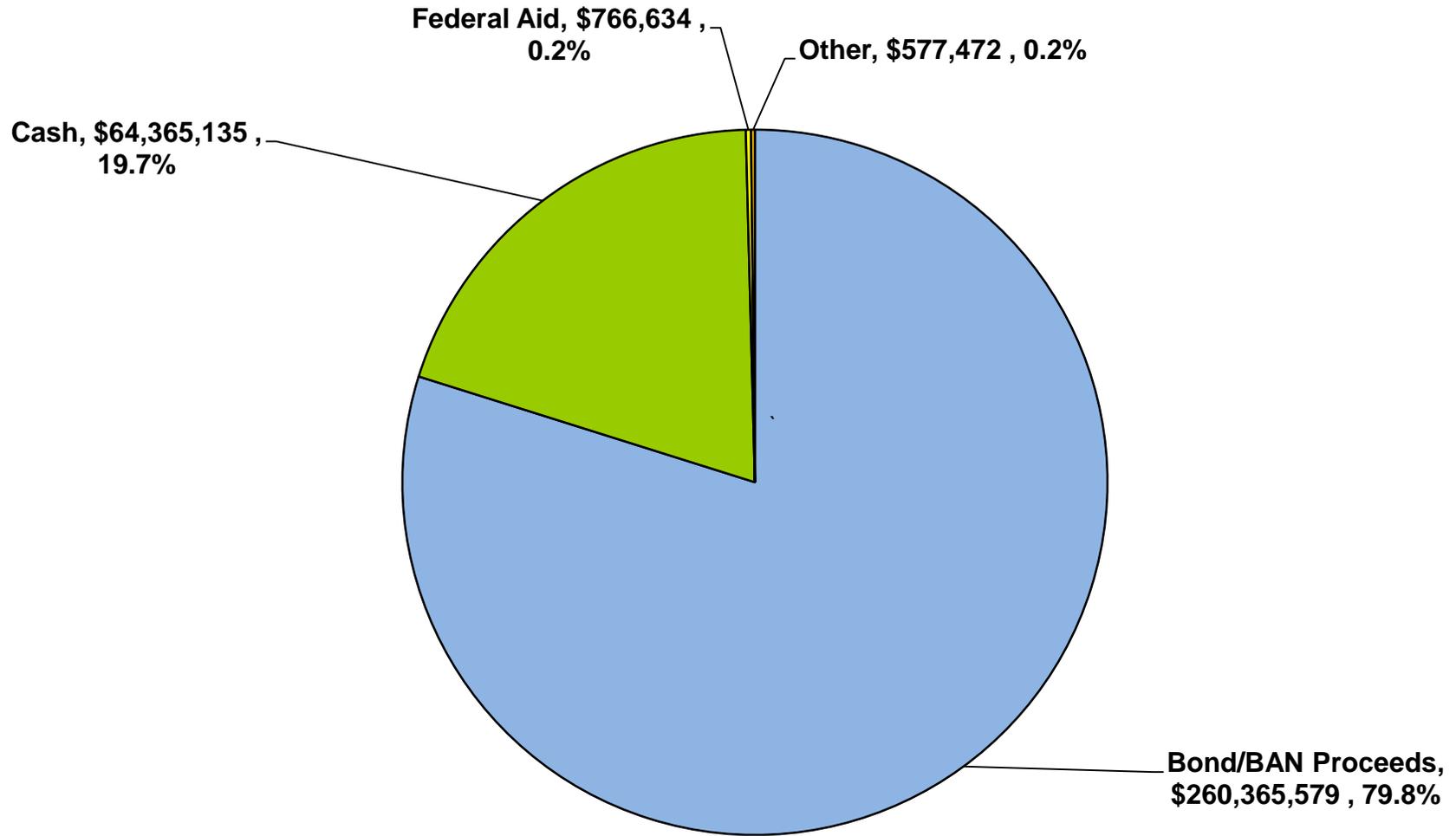
# 2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$362.1 million



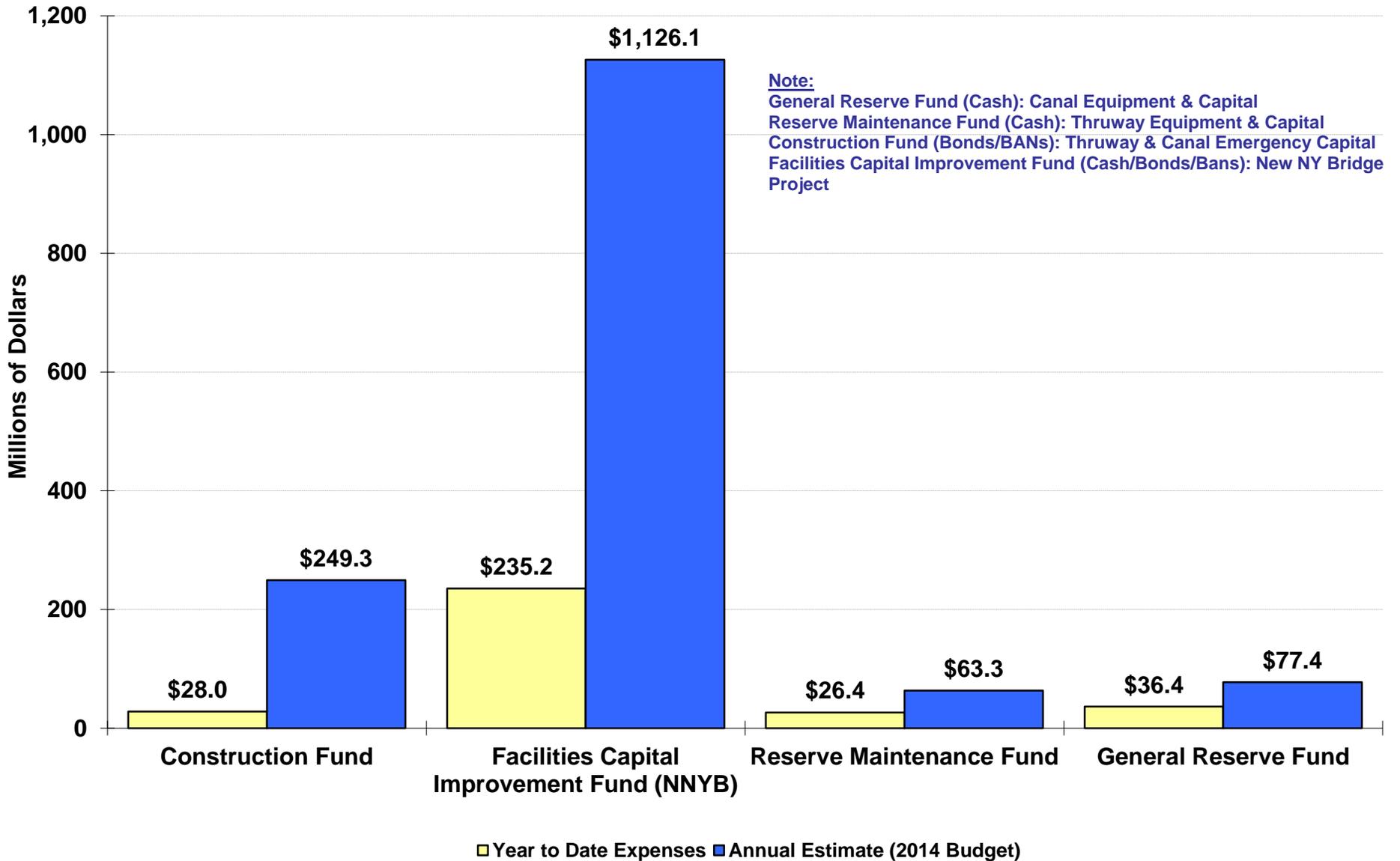
# 2014 YTD Capital Funding Sources

YTD Total Expenses = \$326.1 million

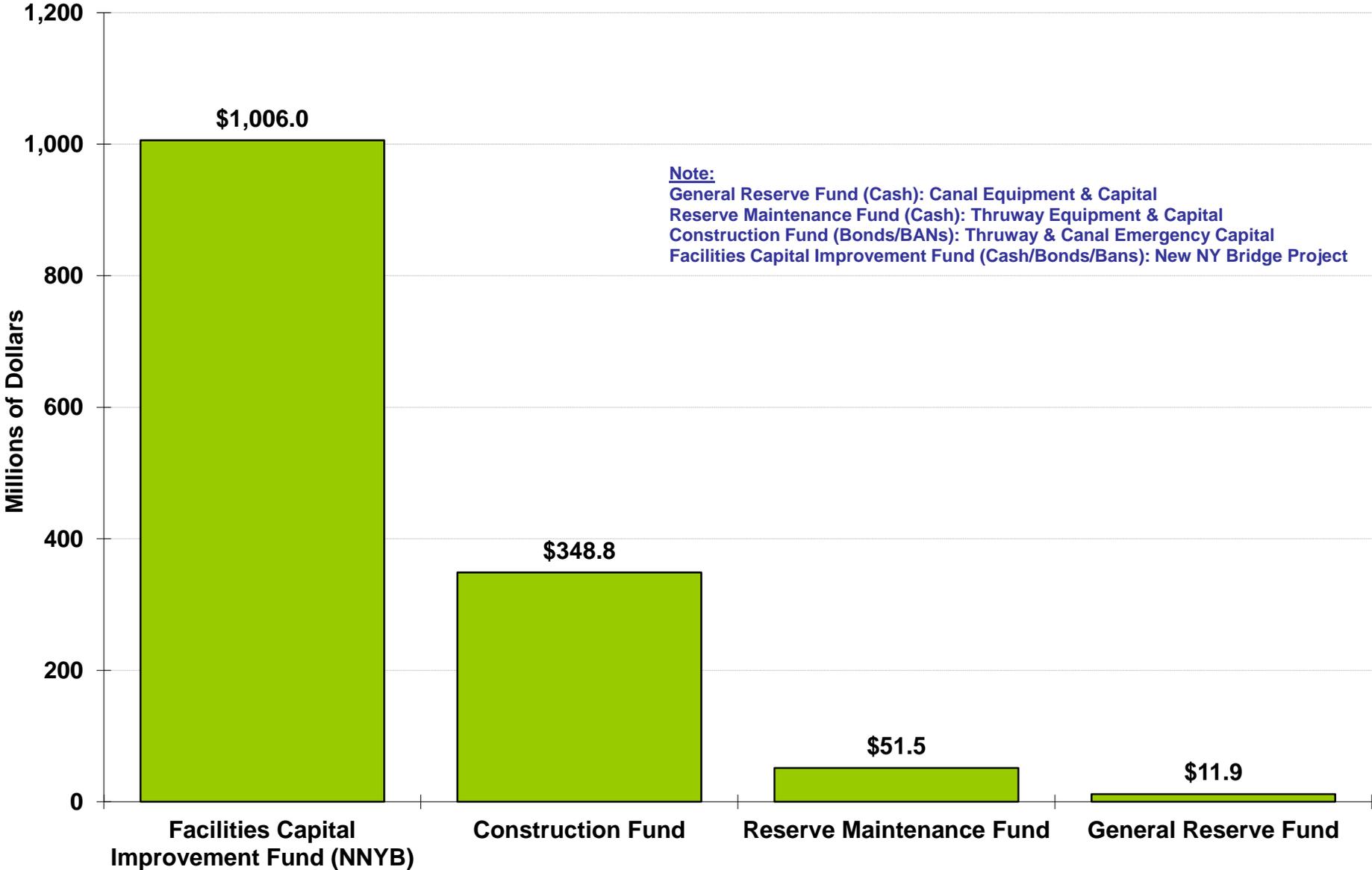


# 2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$326.1 million



# 2014 Capital Fund Balances at End of Month



## Producer Price Inflation - Certain Construction Inputs

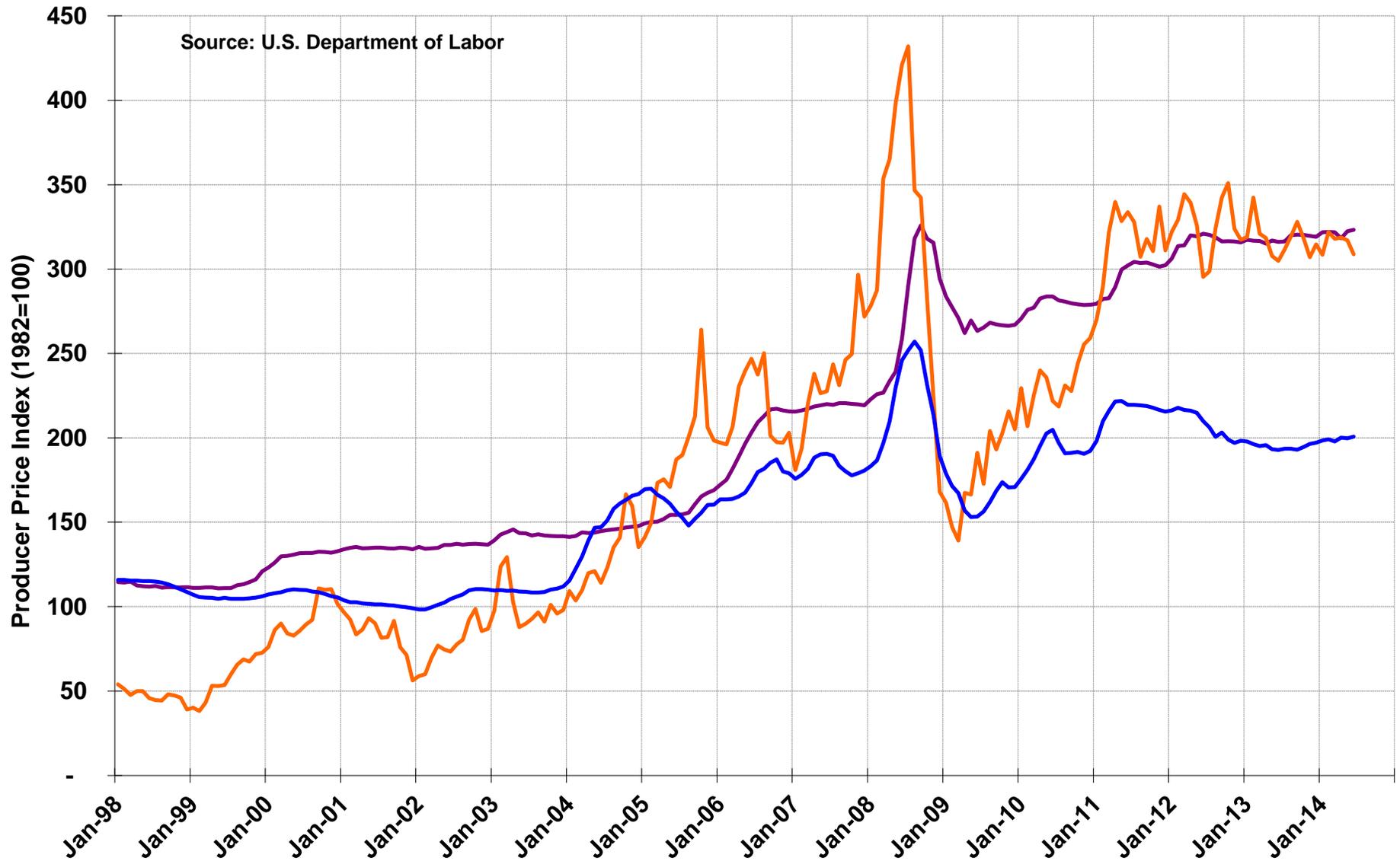
---

	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%	2.8%	1.8%	1.7%	2.6%
2014 YTD	1.2%	-0.7%	2.3%	2.9%	2.3%	1.8%	1.4%

Source: U.S. Department of Labor.

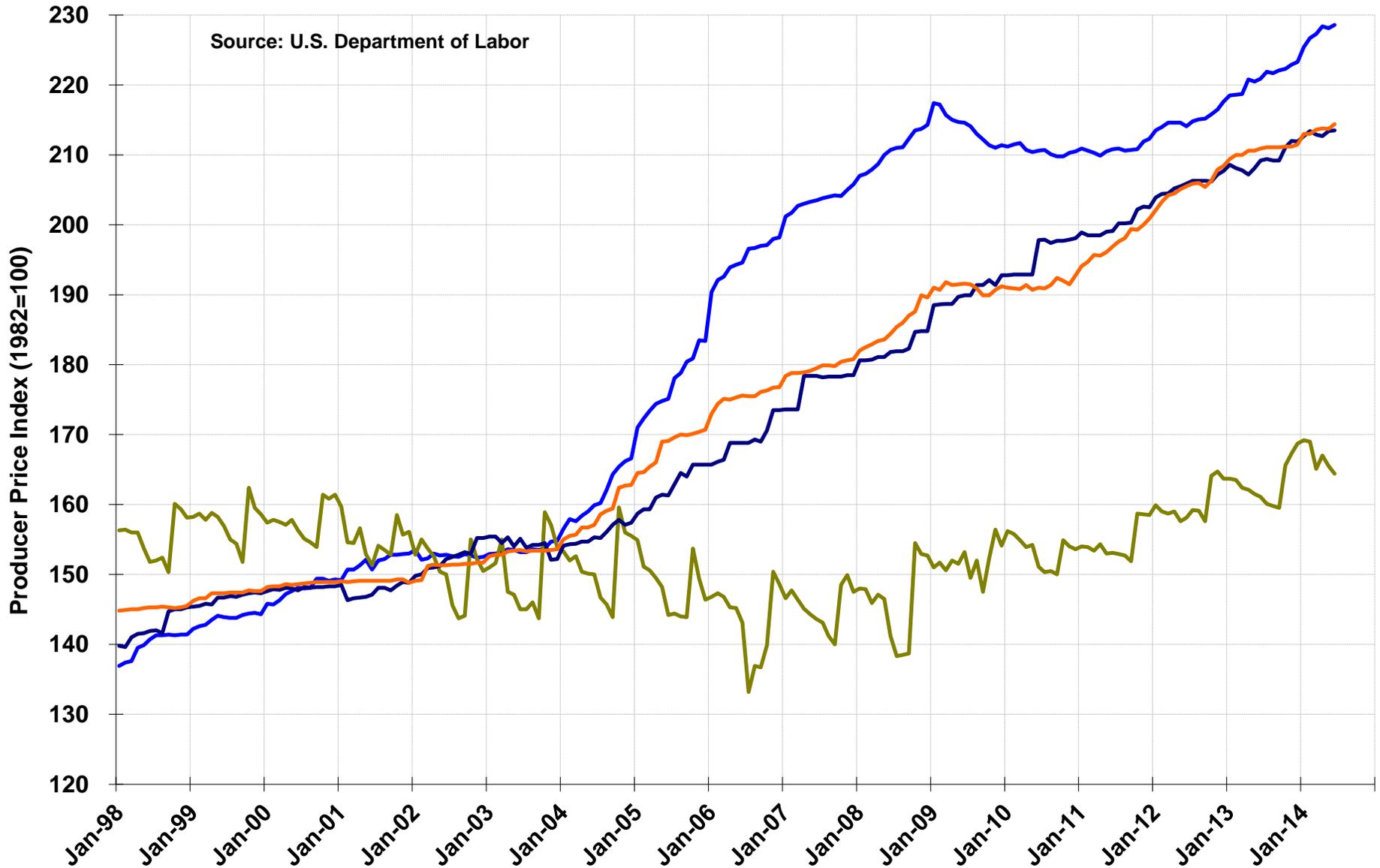
# Producer Prices: Construction Inputs

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

---

# Thruway Traffic Information

	Year-To-Date			Percent Change
	2013	2014	Change	
<b>Revenue Trips - Location</b>				
Toll Ticket System				
Woodbury to Williamsville	59,090,349	59,586,803	496,454	0.8%
Erie Section	9,430,042	9,543,653	113,611	1.2%
Total Ticket System	68,520,391	69,130,456	610,065	0.9%
Bridges and Barriers				
Grand Island South	6,135,348	6,020,535	(114,813)	-1.9%
Grand Island North	4,908,754	4,825,615	(83,139)	-1.7%
Tappan Zee	12,045,455	12,060,445	14,990	0.1%
Yonkers	8,094,696	8,264,369	169,673	2.1%
New Rochelle (I-95)	9,591,270	9,552,067	(39,203)	-0.4%
Spring Valley (Commercial Only)	675,437	688,449	13,012	1.9%
Harriman	8,593,056	8,530,356	(62,700)	-0.7%
Total Bridges and Barriers	50,044,016	49,941,836	(102,180)	-0.2%
Total Trips	118,564,407	119,072,292	507,885	0.4%
Non-Revenue Trips	699,060	725,619	26,559	3.8%
Total Revenue Trips	117,865,347	118,346,673	481,326	0.4%

Revenue Trips - Type	2013	2014	Change	
Passenger	105,400,038	105,558,335	14,990	0.2%
Commercial	12,465,309	12,788,338	323,029	2.6%
Total Revenue Trips	117,865,347	118,346,673	481,326	0.4%

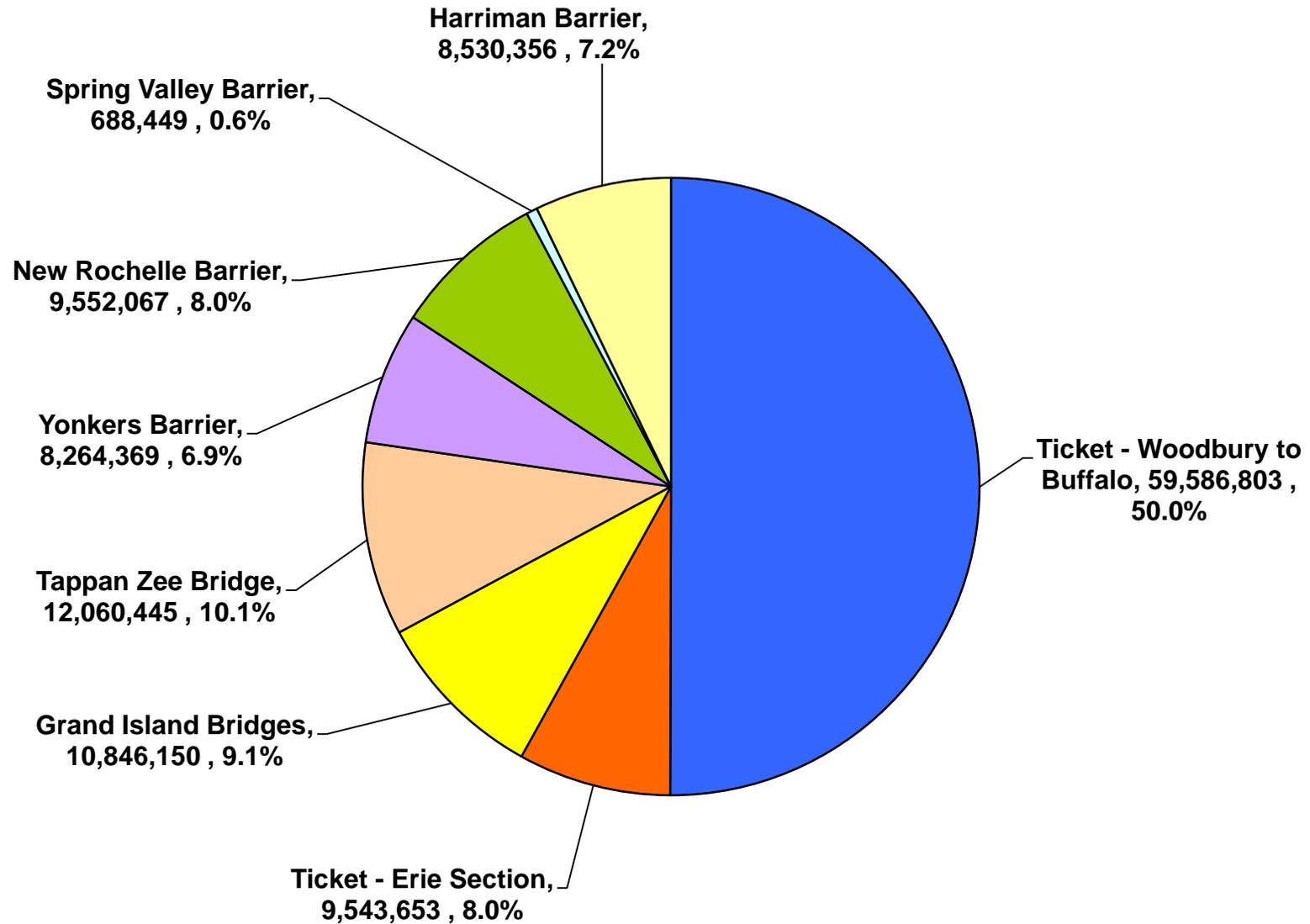
## **Miles Traveled - Revenue Trips**

Toll Ticket System	2,602,047,723	2,618,998,721	16,950,998	0.7%
NY Division Bridge/Barriers	696,372,306	696,214,507	(157,799)	0.0%
Williamsville-Lackawanna	165,567,627	165,720,170	152,543	0.1%
Grand Island Bridges	110,014,540	108,010,820	(2,003,720)	-1.8%
Total Revenue Trip Miles	3,574,002,196	3,588,944,218	14,942,022	0.4%

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

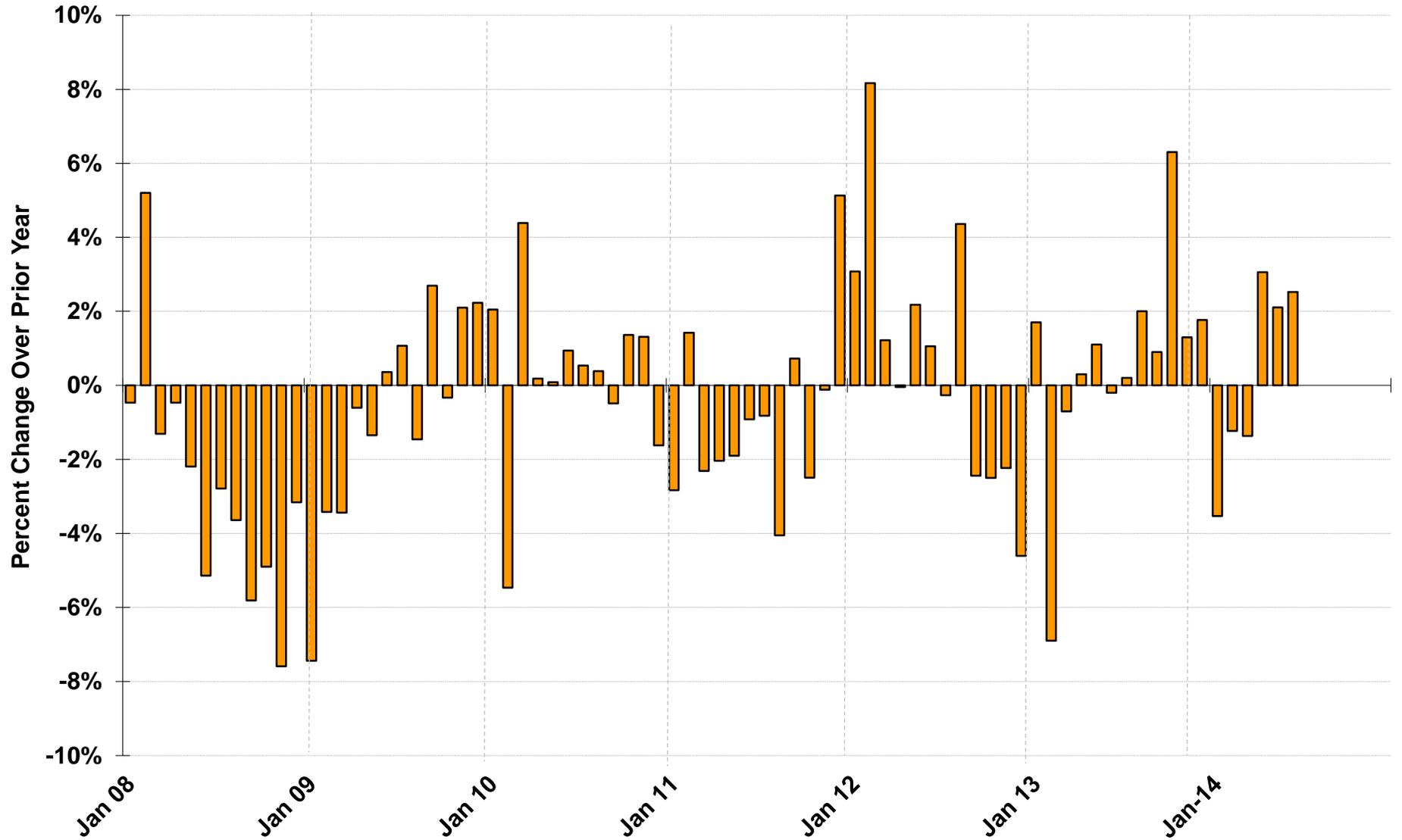
Passenger	35.54	35.33	(0.21)	-0.6%
Commercial	59.48	59.93	0.45	0.8%
Overall	38.27	38.19	(0.08)	-0.2%

# 2014 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

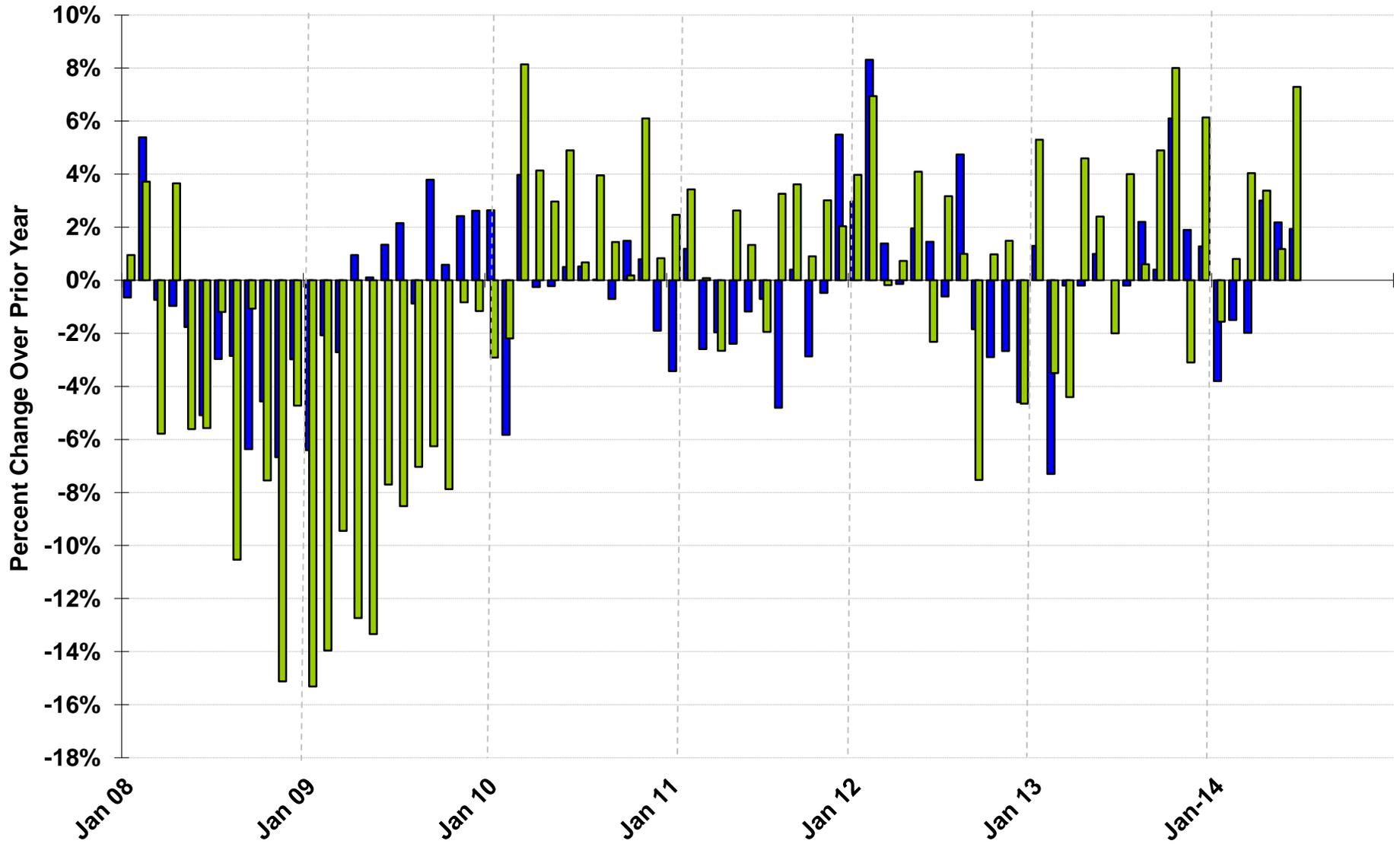
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial

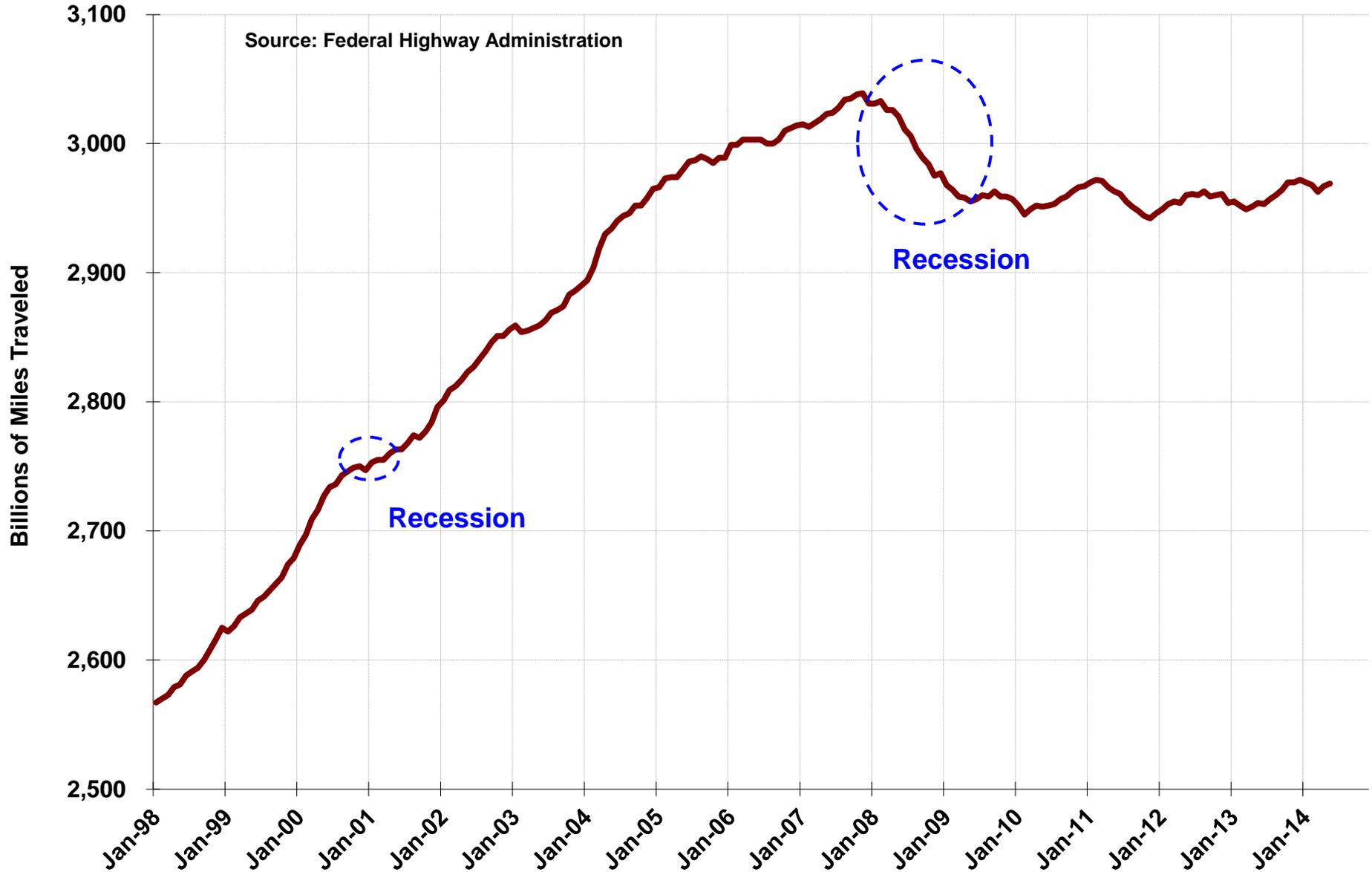


# U.S. Traffic Information

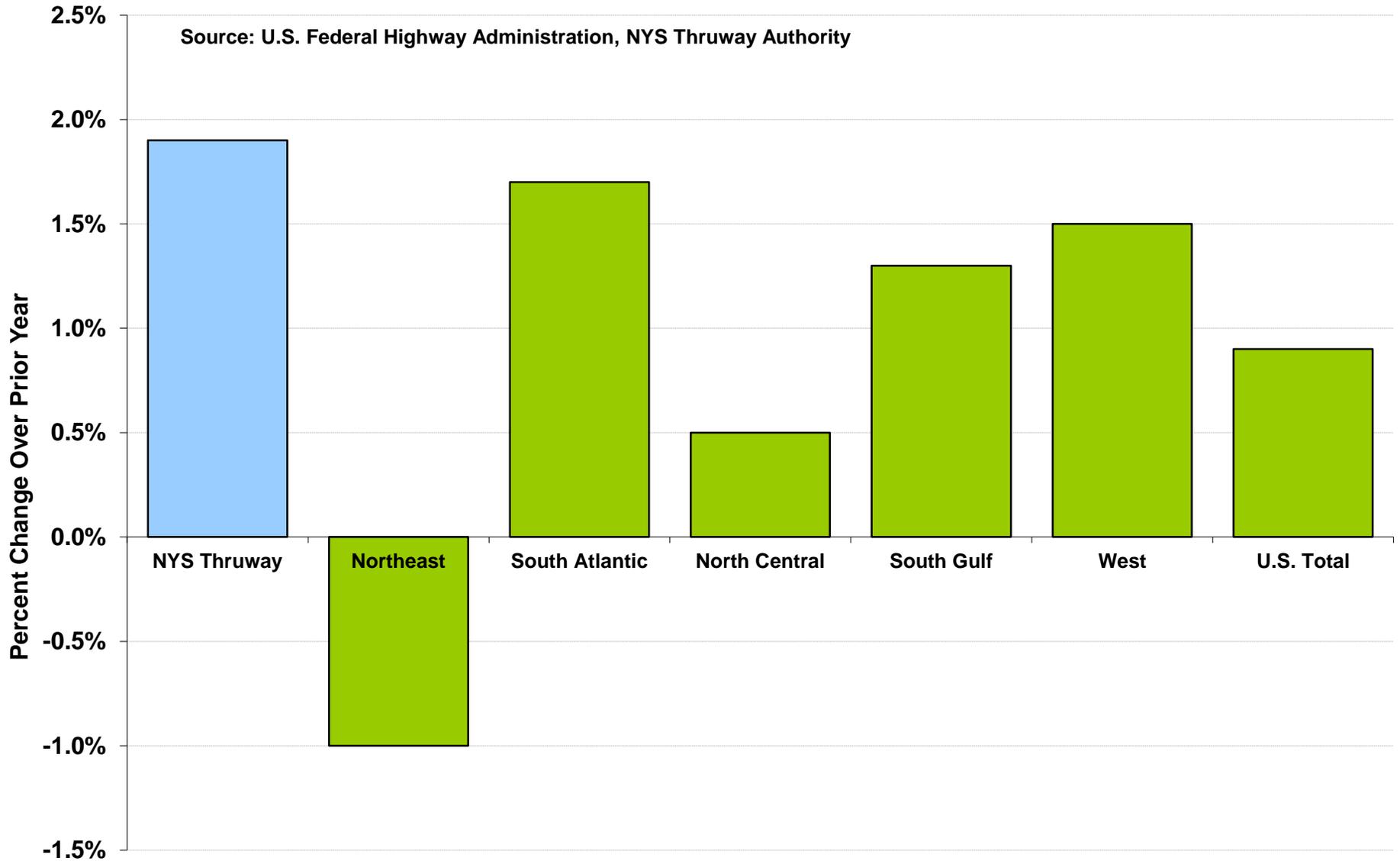
---

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

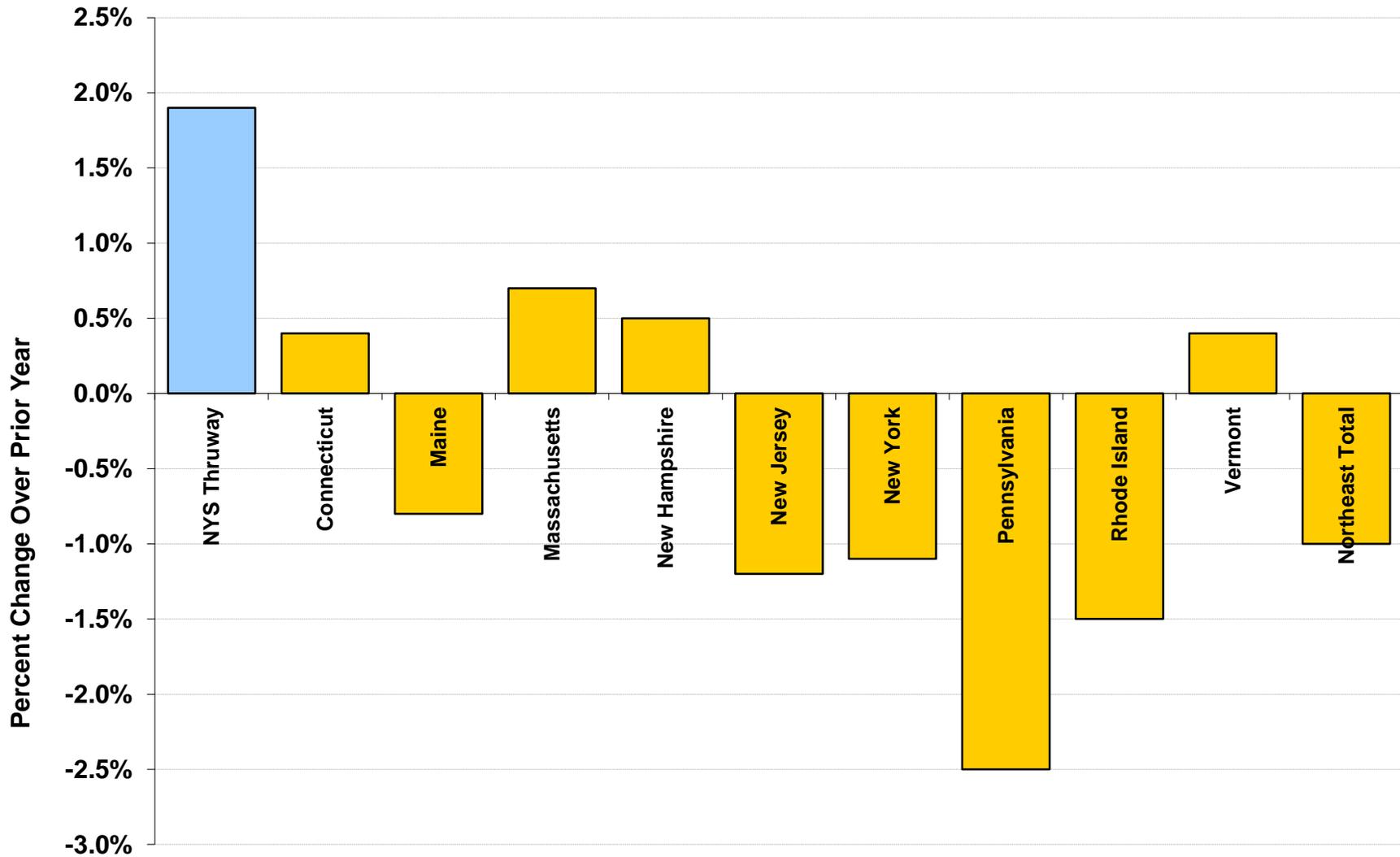
Twelve Month Moving Average



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



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

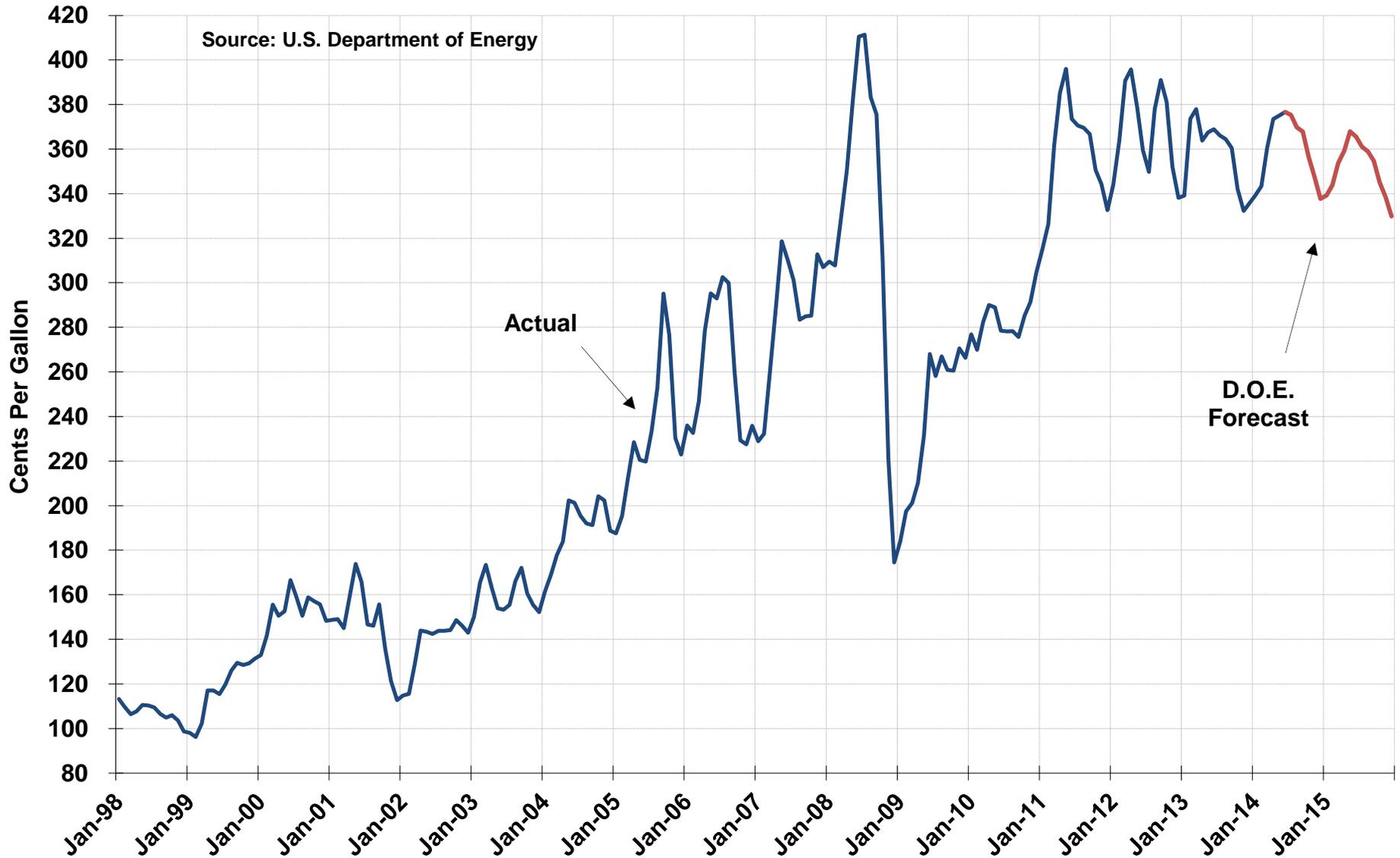


Source: U.S. Federal Highway Administration, NYS Thruway Authority

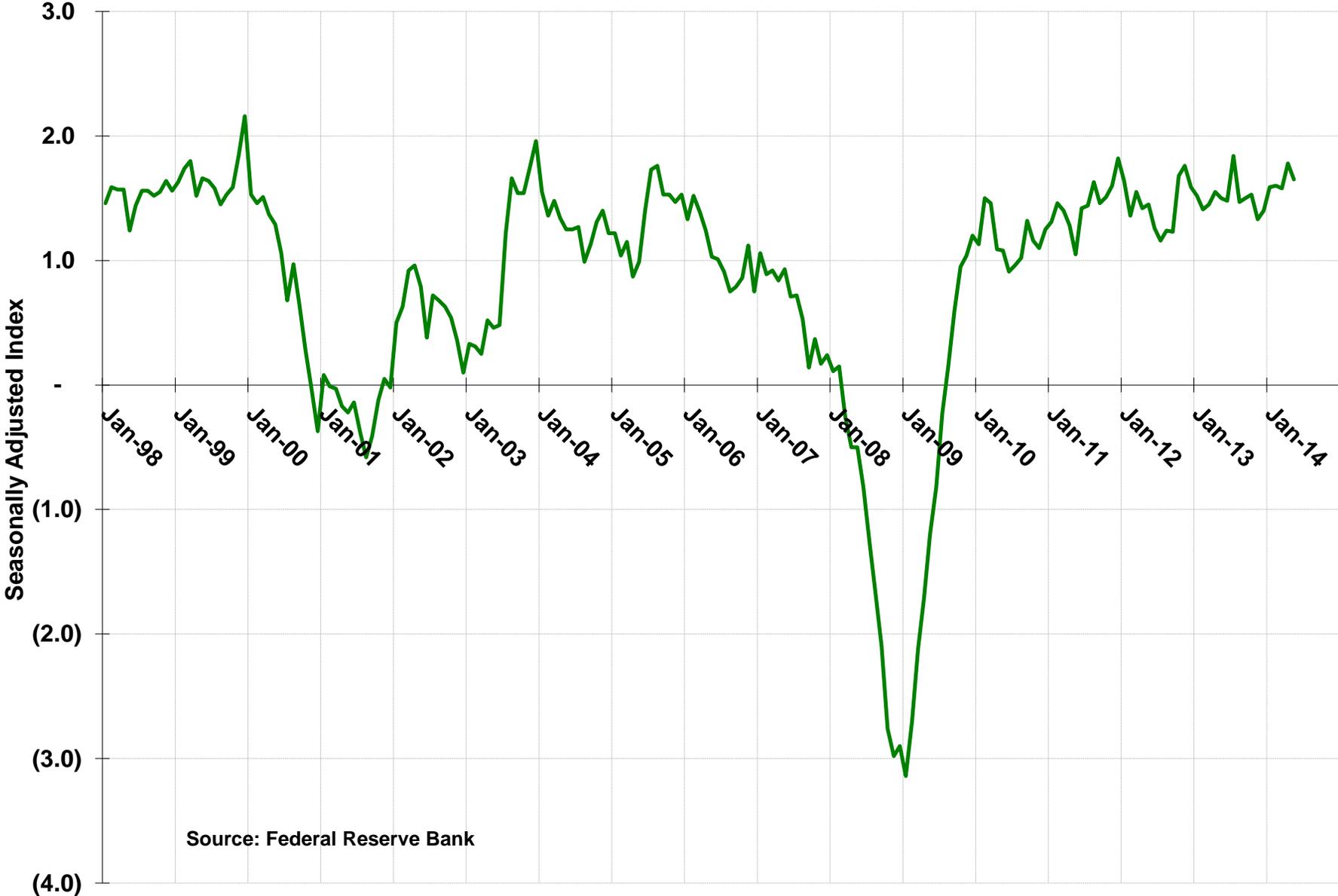
# Economic Data

---

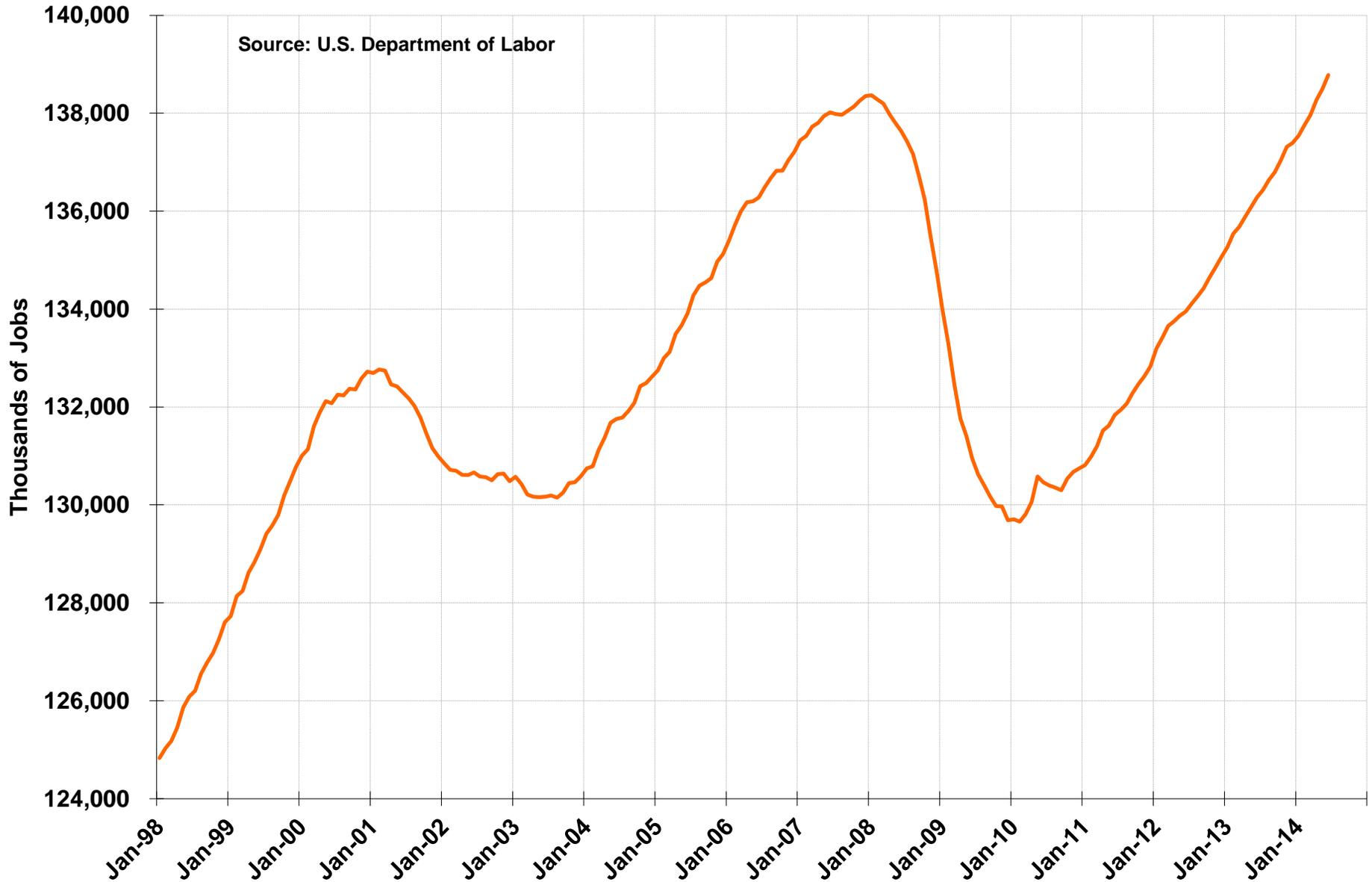
# Average Retail Price of Gasoline in U.S. All Grades



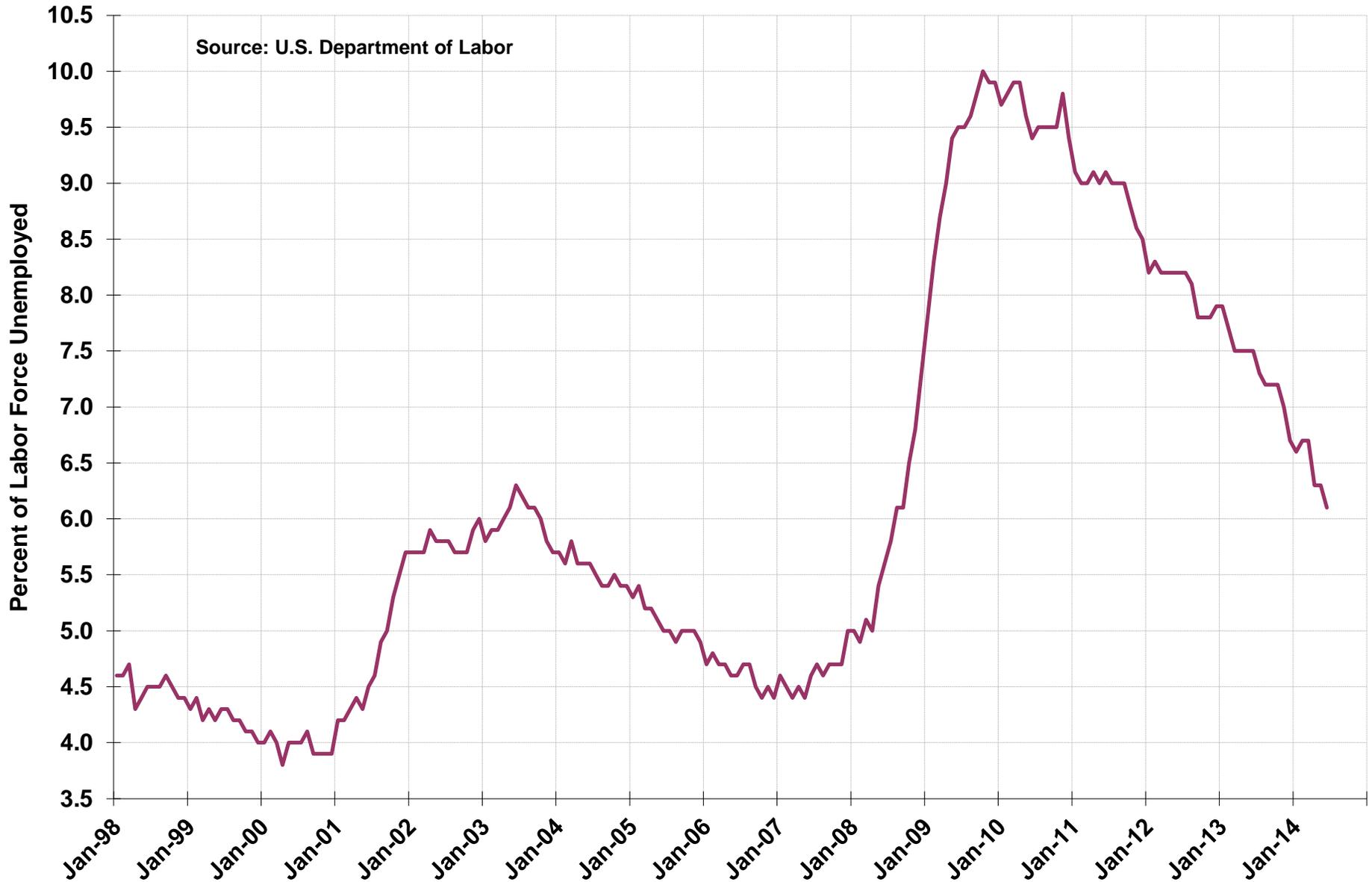
# Index of Leading Economic Indicators



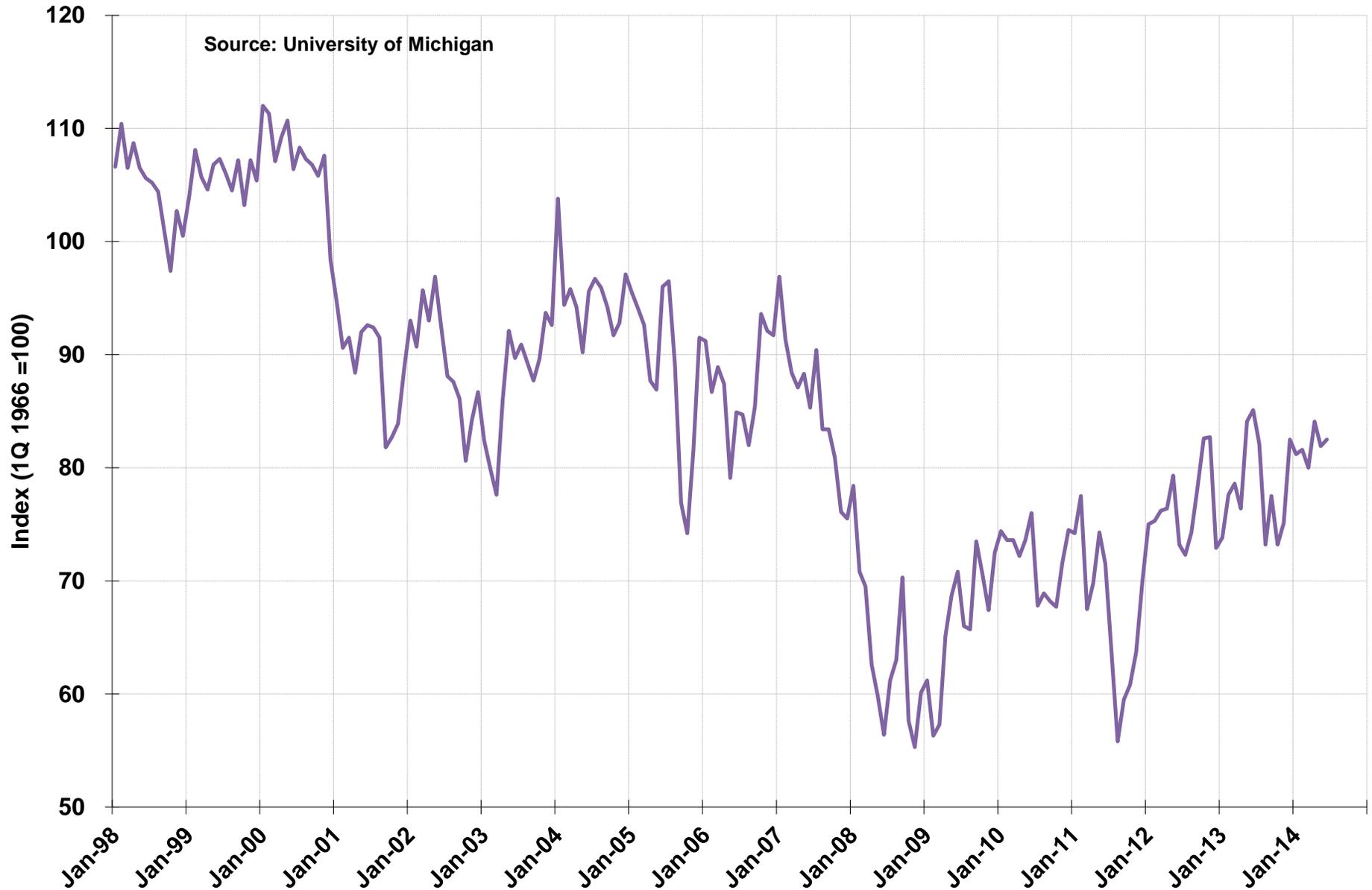
# U.S. Non-Agricultural Jobs



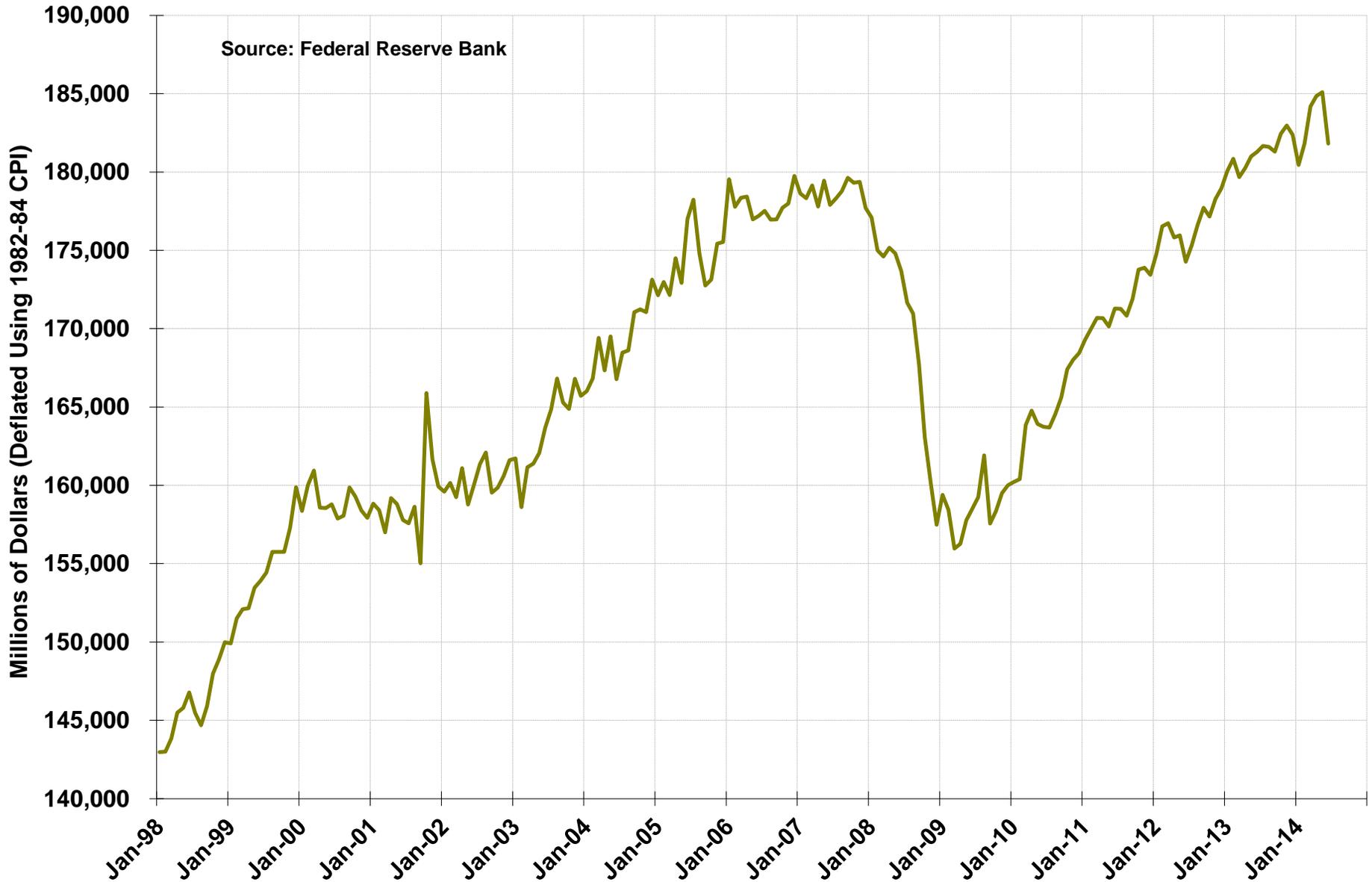
# U.S. Unemployment Rate



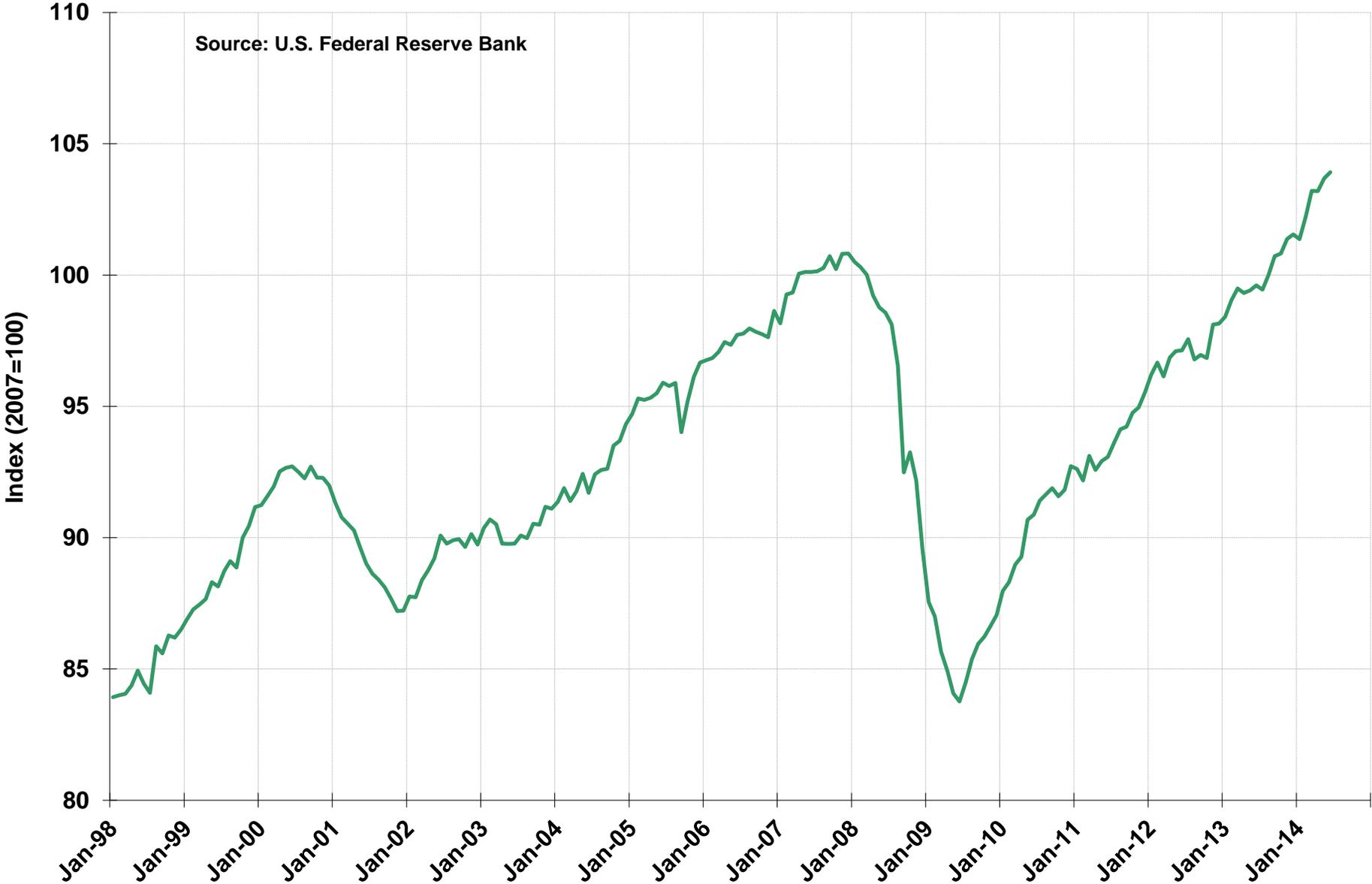
# Index of Consumer Sentiment



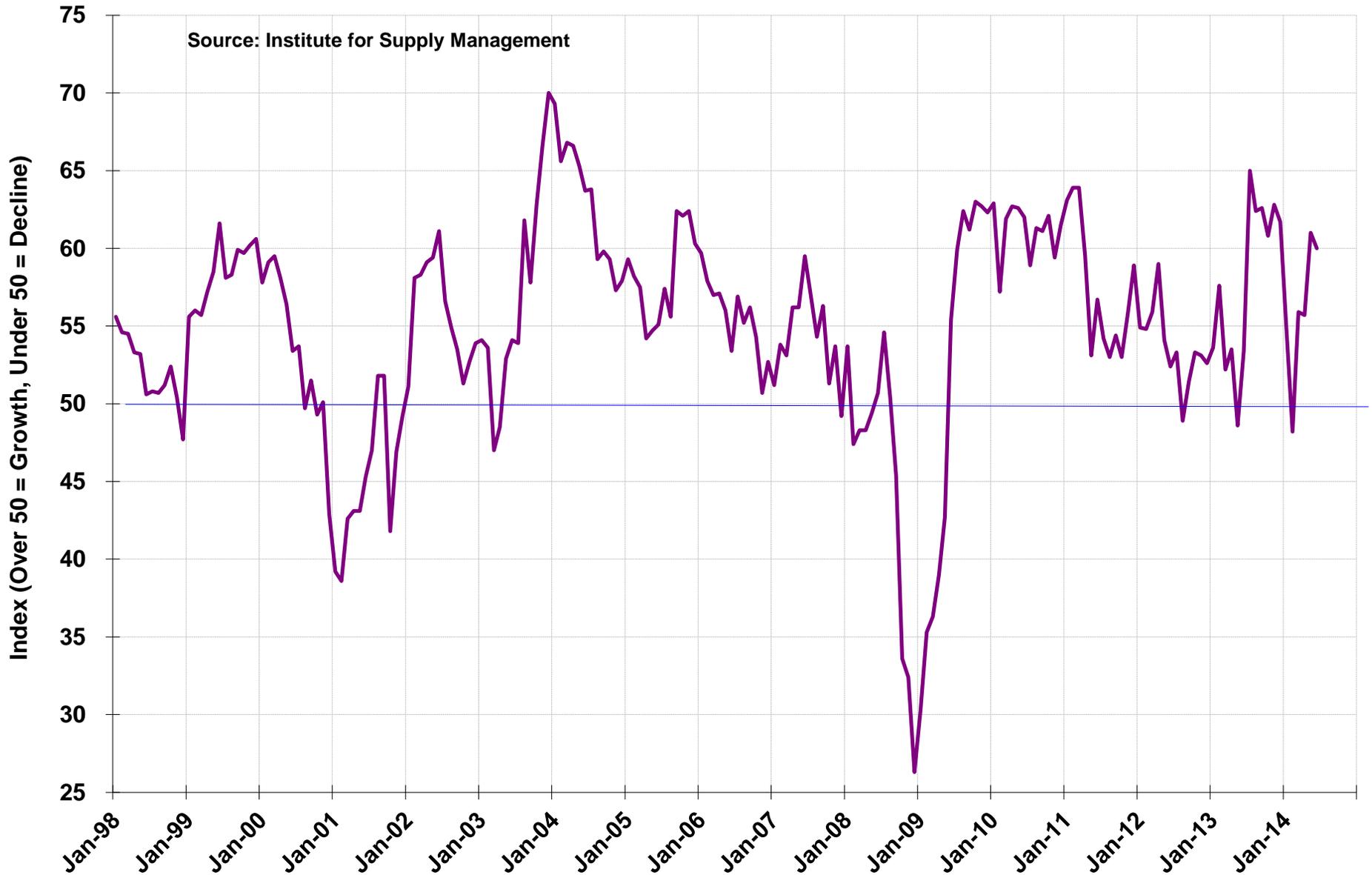
# Real U.S. Retail Sales



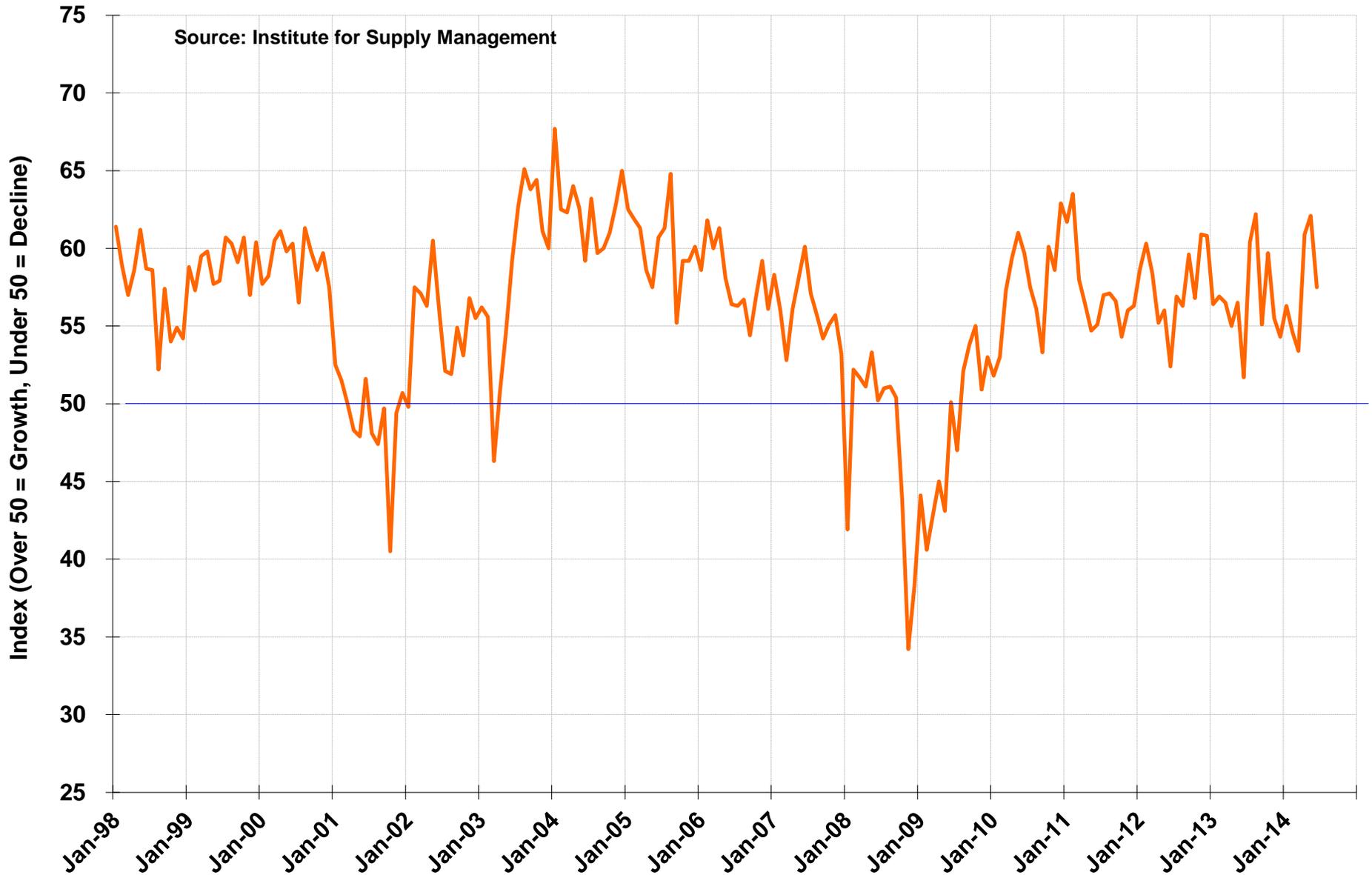
# U.S. Industrial Production Index - All Industries



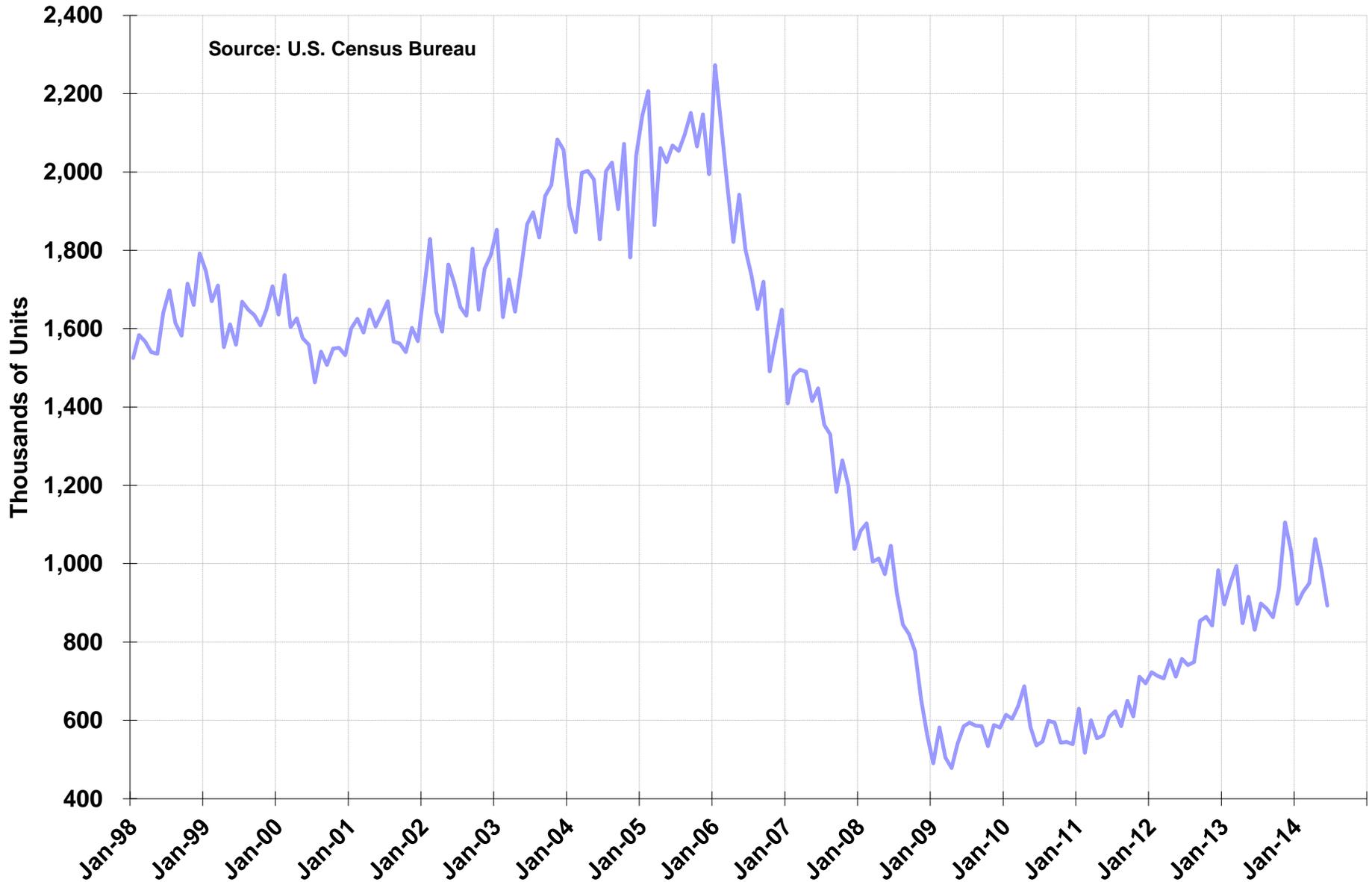
# U.S. Manufacturing Business Activity Index



# U.S. Non-Manufacturing Business Activity Index

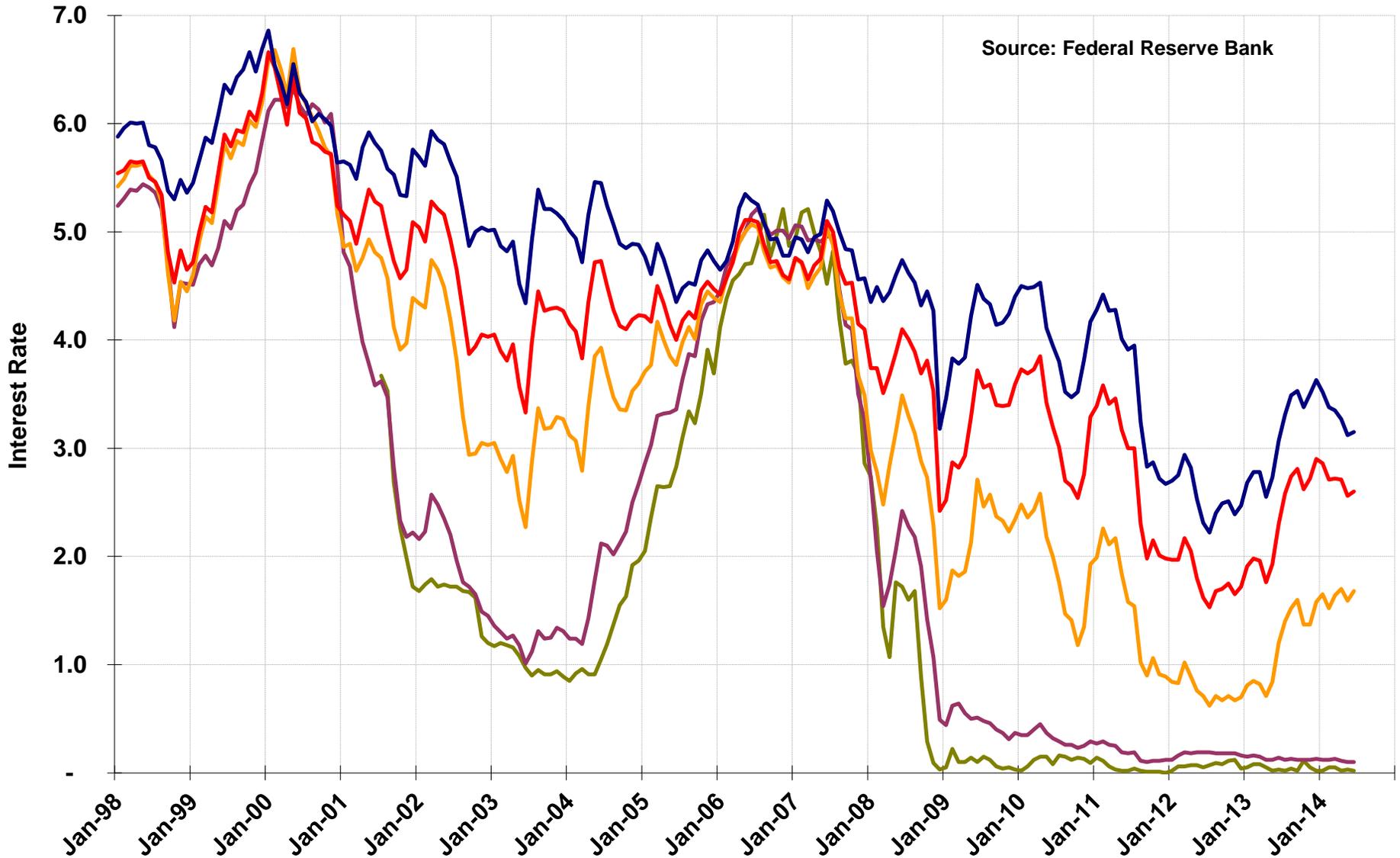


# U.S. Privately-Owned Housing Starts



# U.S. Treasury Rates

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



Source: Federal Reserve Bank

# Dow Jones Industrial Average

