



New York State Thruway Authority

Monthly Financial Report

March 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	5,221,459	\$5,016,593	(\$204,866)	-3.9%
Engineering Services	1,582,352	1,963,638	381,286	24.1%
Maintenance Engineering				
Thruway Maintenance	22,219,453	26,523,637	4,304,184	19.4%
Equipment Maintenance	8,546,791	9,041,089	494,298	5.8%
Finance and Accounts	2,115,091	1,990,388	(124,703)	-5.9%
Operations				
Traffic and Services	1,880,152	1,828,797	(51,355)	-2.7%
State Police	0	0	0	0.0%
Toll Collection	9,901,417	9,337,721	(563,696)	-5.7%
General Charges *	40,430,145	41,696,136	1,265,991	3.1%
Total Thruway Operating	\$91,896,860	\$97,397,999	\$5,501,139	6.0%
OAP Operating Expenses				
Canal Corporation *	\$13,522,752	\$15,133,320	\$1,610,568	11.9%
Total OAP Operating Expenses	\$13,522,752	\$15,133,320	1,610,568	11.9%
Total Operating Expenses	\$105,419,612	\$112,531,319	\$7,111,707	6.7%

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

Pension Contributions	\$6,980,139	\$7,784,109	803,970	11.5%
Funded Health Insurance & Other Benefits	\$13,872,091	\$13,525,245	(346,846)	-2.5%
Unfunded Health Insurance & Other Benefits	\$10,826,503	\$9,839,748	(986,755)	-9.1%
Other General Charges	\$8,751,412	\$10,547,034	1,795,622	20.5%
Total General Charges	\$40,430,145	\$41,696,136	1,265,991	3.1%

Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
Toll Revenue	\$138,897,637	\$137,557,611	(\$1,340,026)	-1.0%
Passenger Revenue	85,034,980	82,037,226	(2,997,754)	-3.5%
Commercial Revenue	53,862,657	55,520,385	1,657,728	3.1%
Concession Revenue	2,368,567	2,364,632	(3,935)	-0.2%
Gasoline Revenue	468,031	468,107	76	0.0%
Restaurant Revenue	1,900,536	1,896,525	(4,011)	-0.2%
Interest Earnings	27,907	9,751	(18,156)	-65.1%
Special Hauling Permits	392,569	377,632	(14,937)	-3.8%
Sundry Revenue	3,810,174	3,854,433	44,259	1.2%
Total Operating Revenue	\$145,496,854	\$144,164,059	(\$1,332,795)	-0.9%

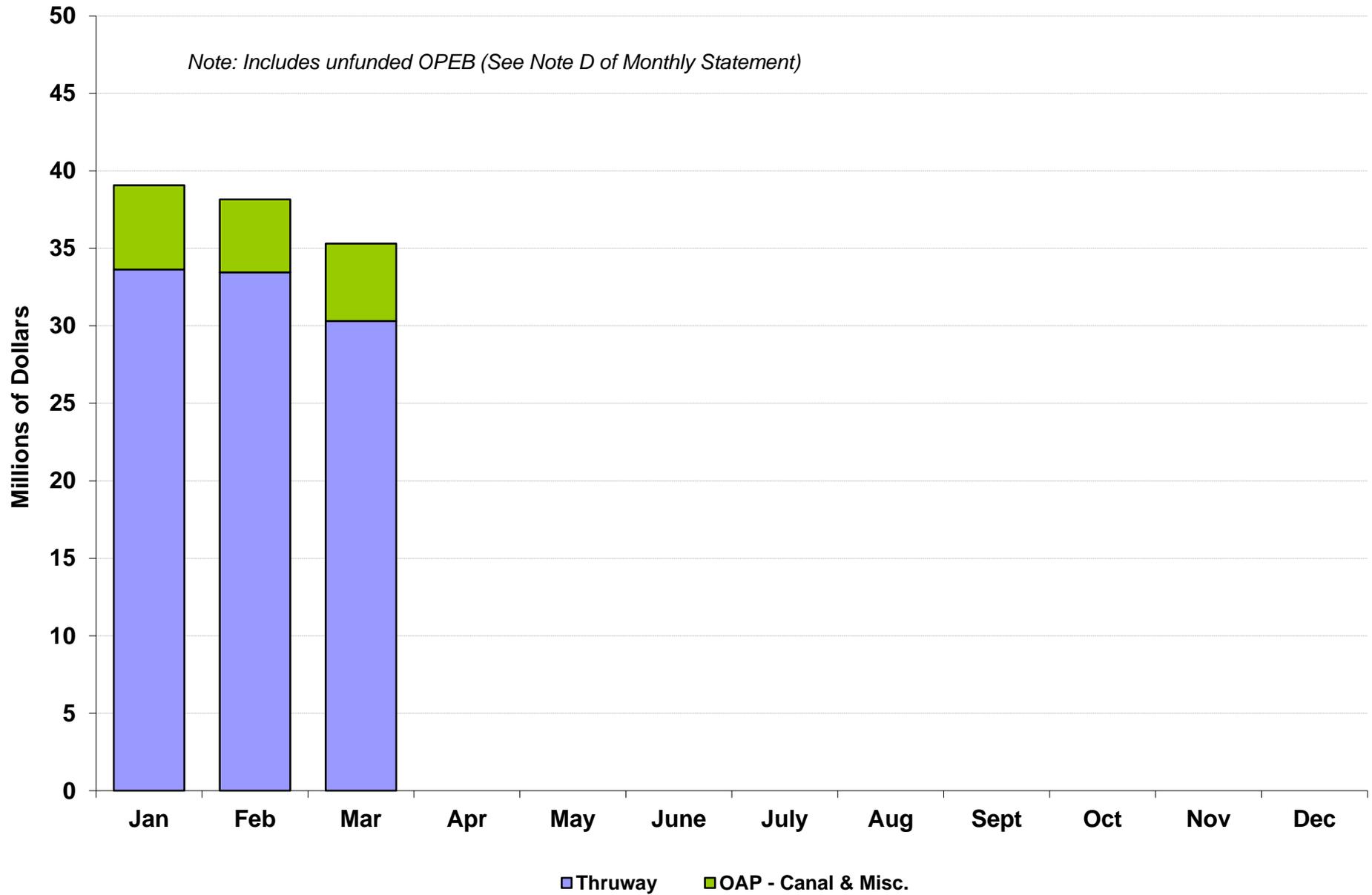
Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$84,200,254	\$87,558,251	\$3,357,997	4.0%
Claims and Environmental Reserves	500,000	98,122	(401,878)	-80.4%
OAP Operating Expenses **	12,375,171	13,395,552	1,020,381	8.2%
Total Operating Expenses	\$97,075,425	\$101,051,925	\$3,976,500	4.1%
Total Operating Revenues:				
Net Toll Revenue	\$138,599,555	\$137,557,611	(\$1,041,944)	-0.8%
Concession Revenue	2,364,649	2,364,632	(17)	0.0%
Sundry, Interest & Special Hauling Revenue	5,344,157	4,264,278	(1,079,879)	-20.2%
Total Operating Revenue	\$146,308,361	\$144,186,521	(\$2,121,840)	-1.5%

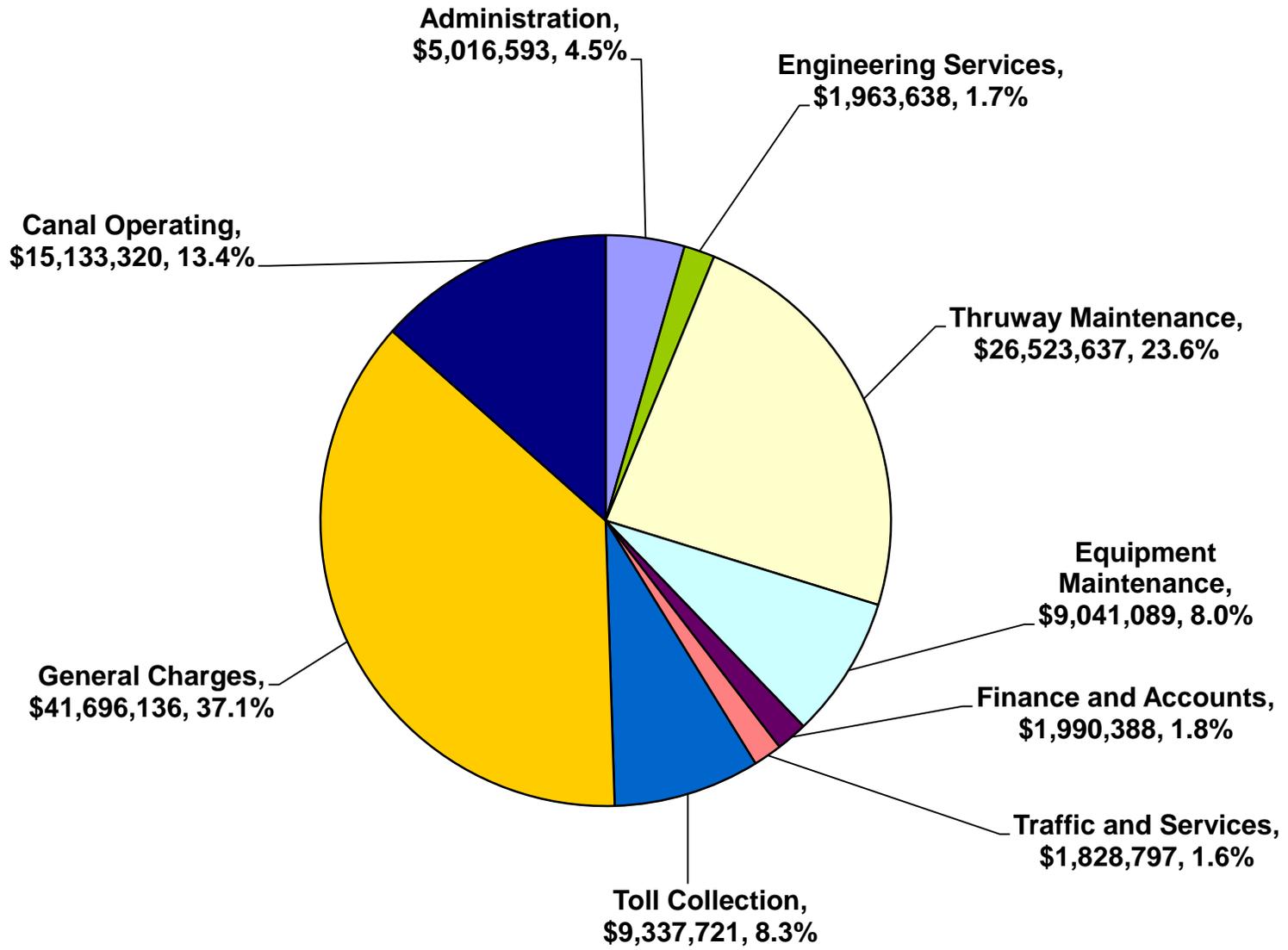
* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

2014 YTD Operating Expenses

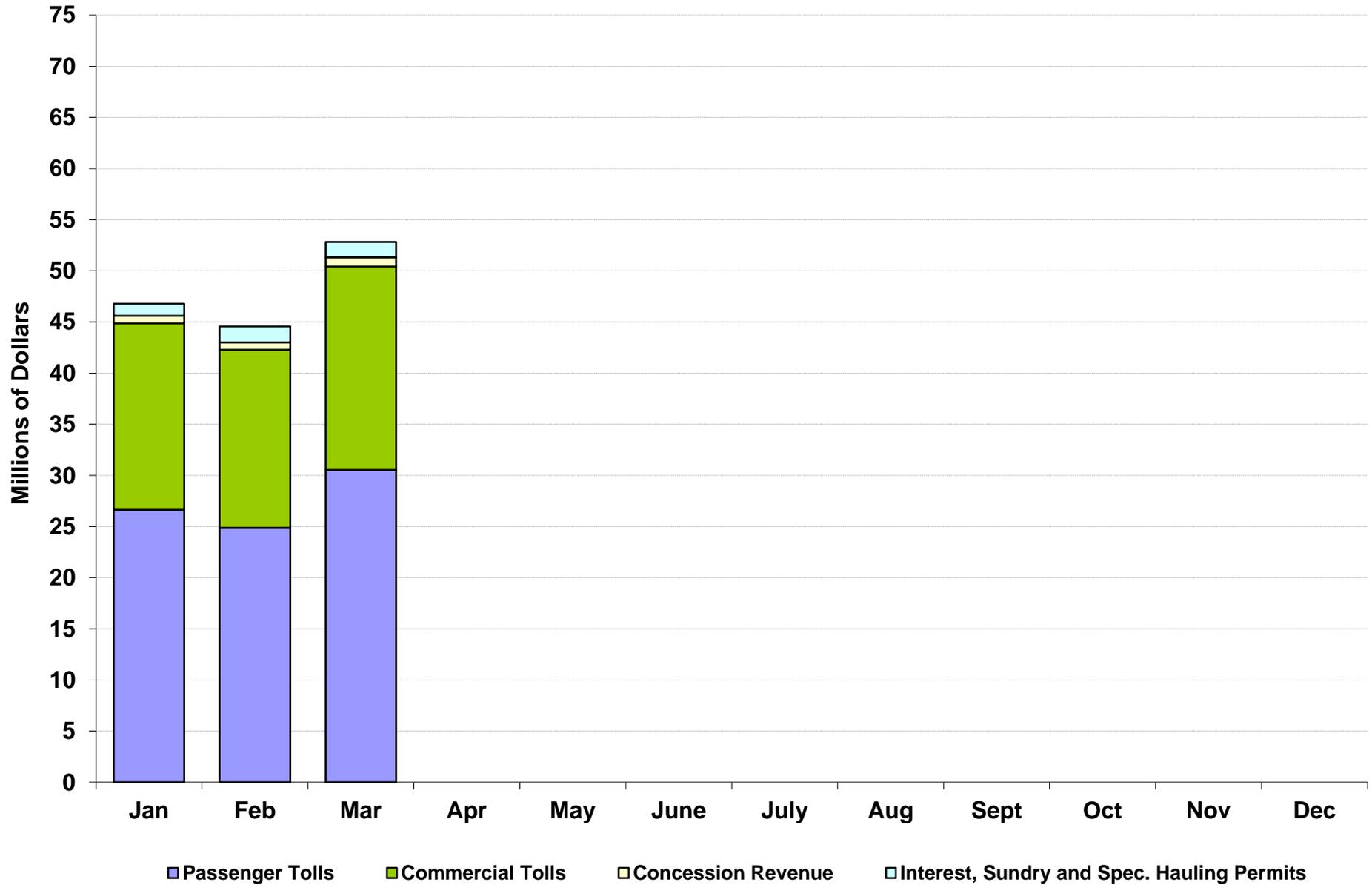


2014 YTD Operating Expenses

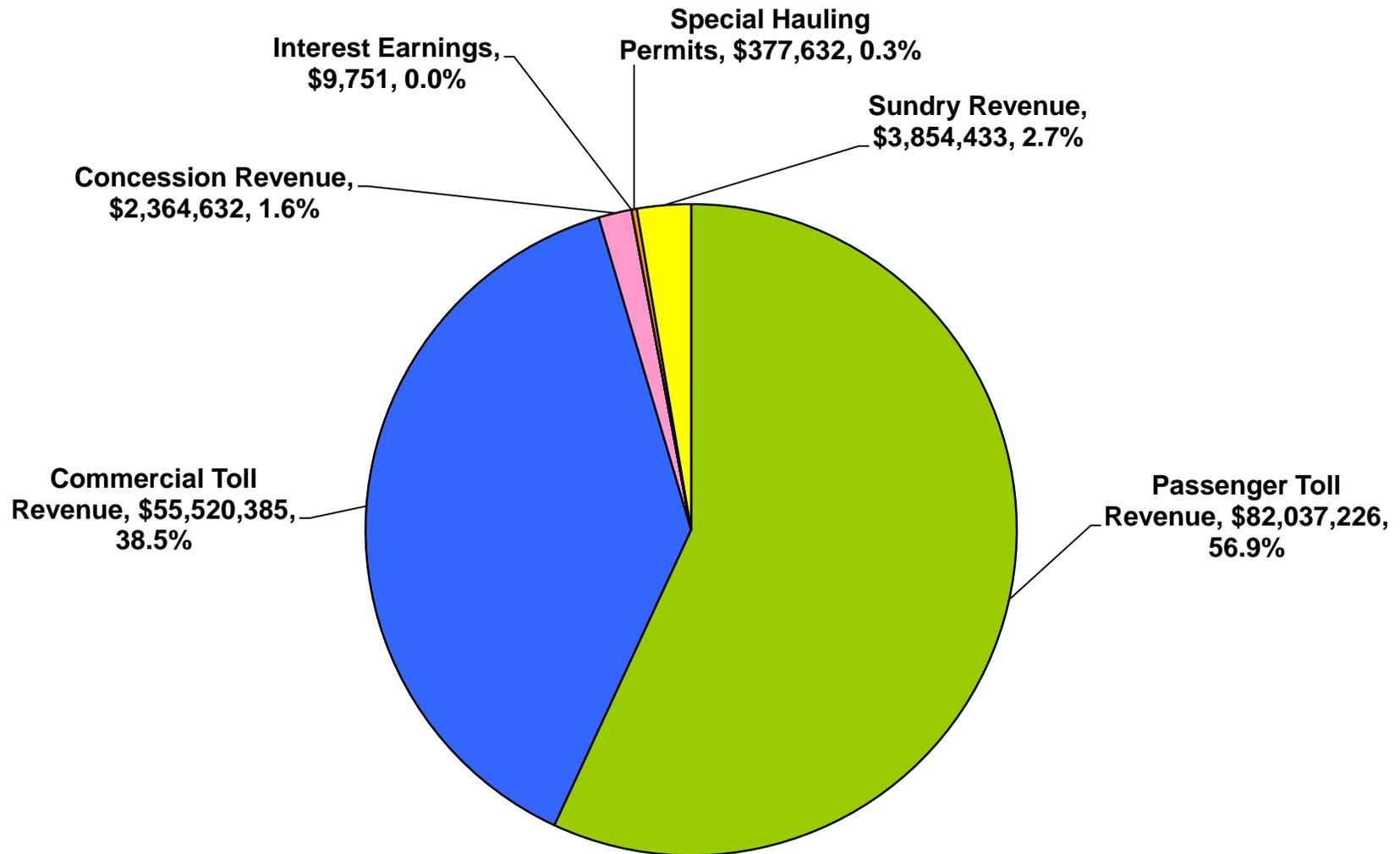


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

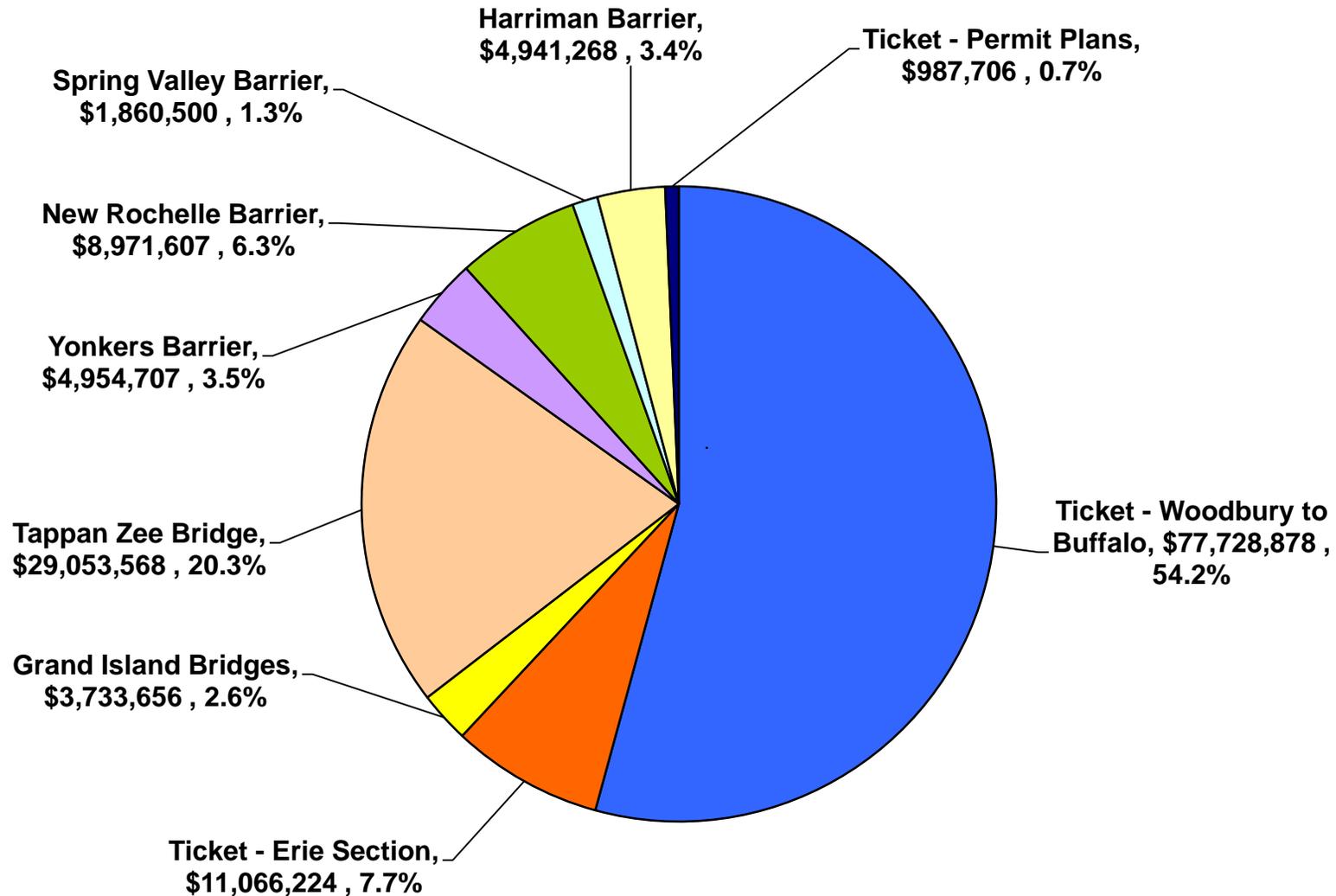
2014 YTD Operating Revenues



2014 YTD Operating Revenue



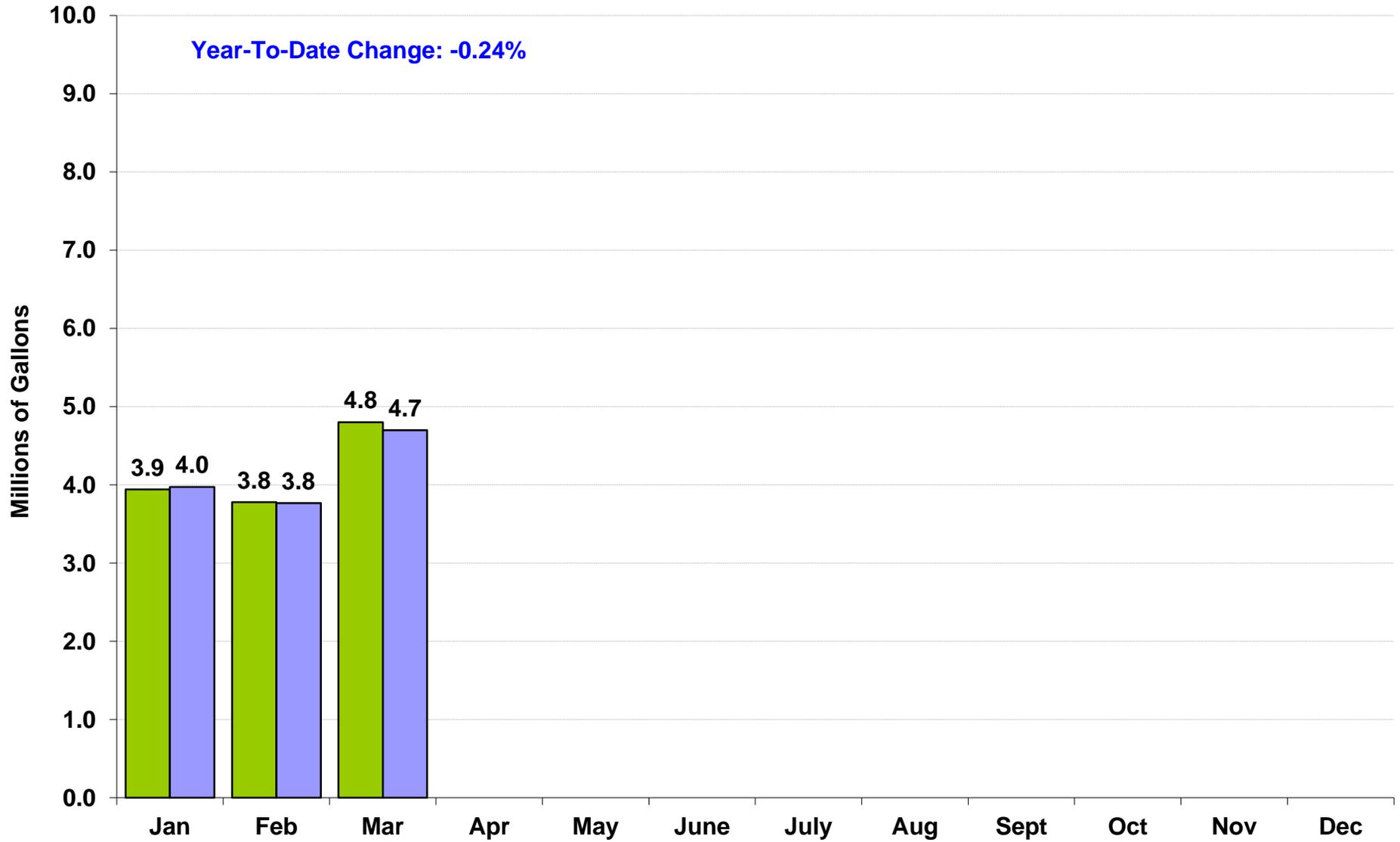
2014 YTD Toll Collections, By Location



Note: Excludes Impact of Commercial Volume Discount Program.

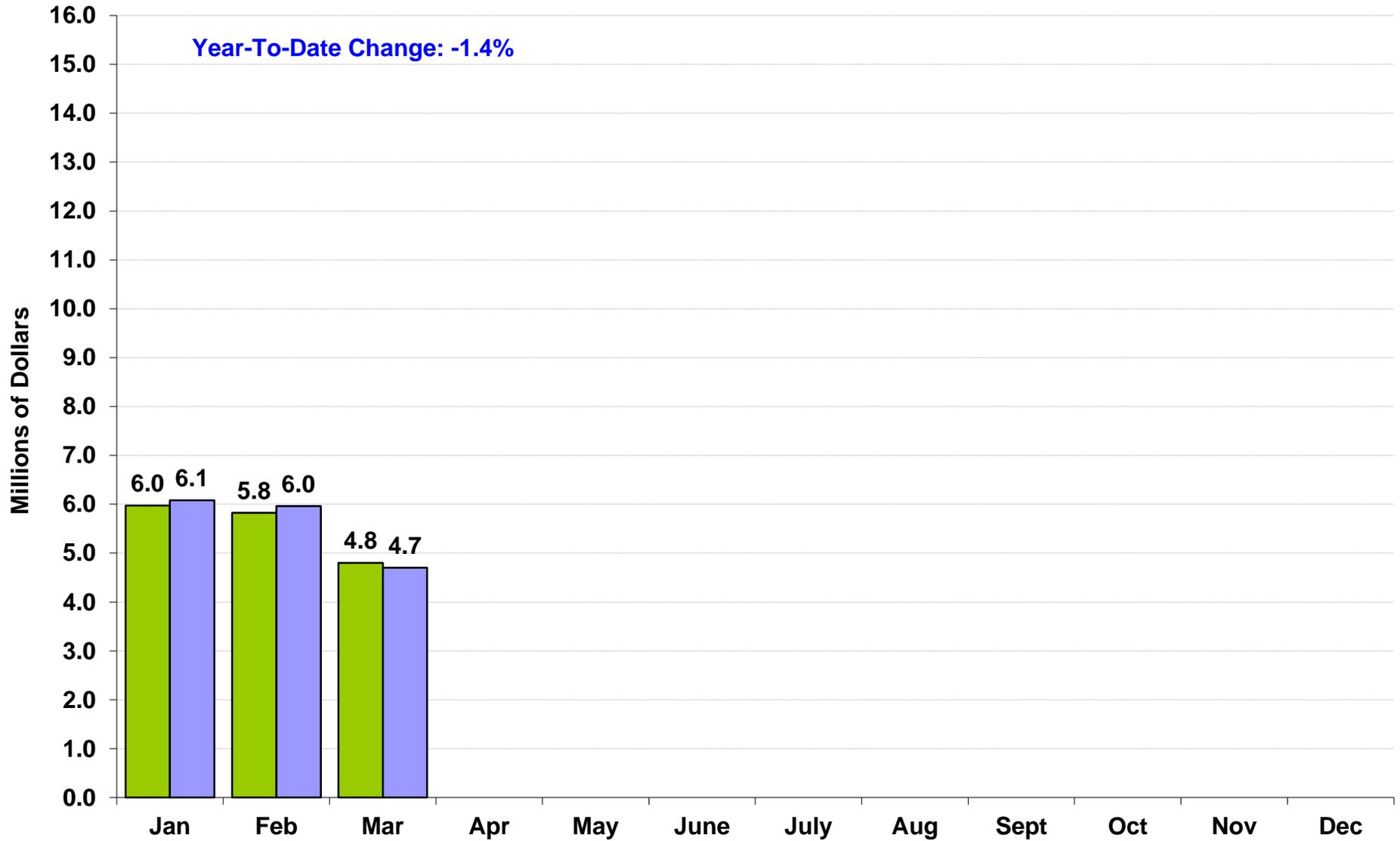
Fuel Deliveries to Service Areas

■ 2013 ■ 2014



Restaurant Sales at Service Plazas

2013 2014

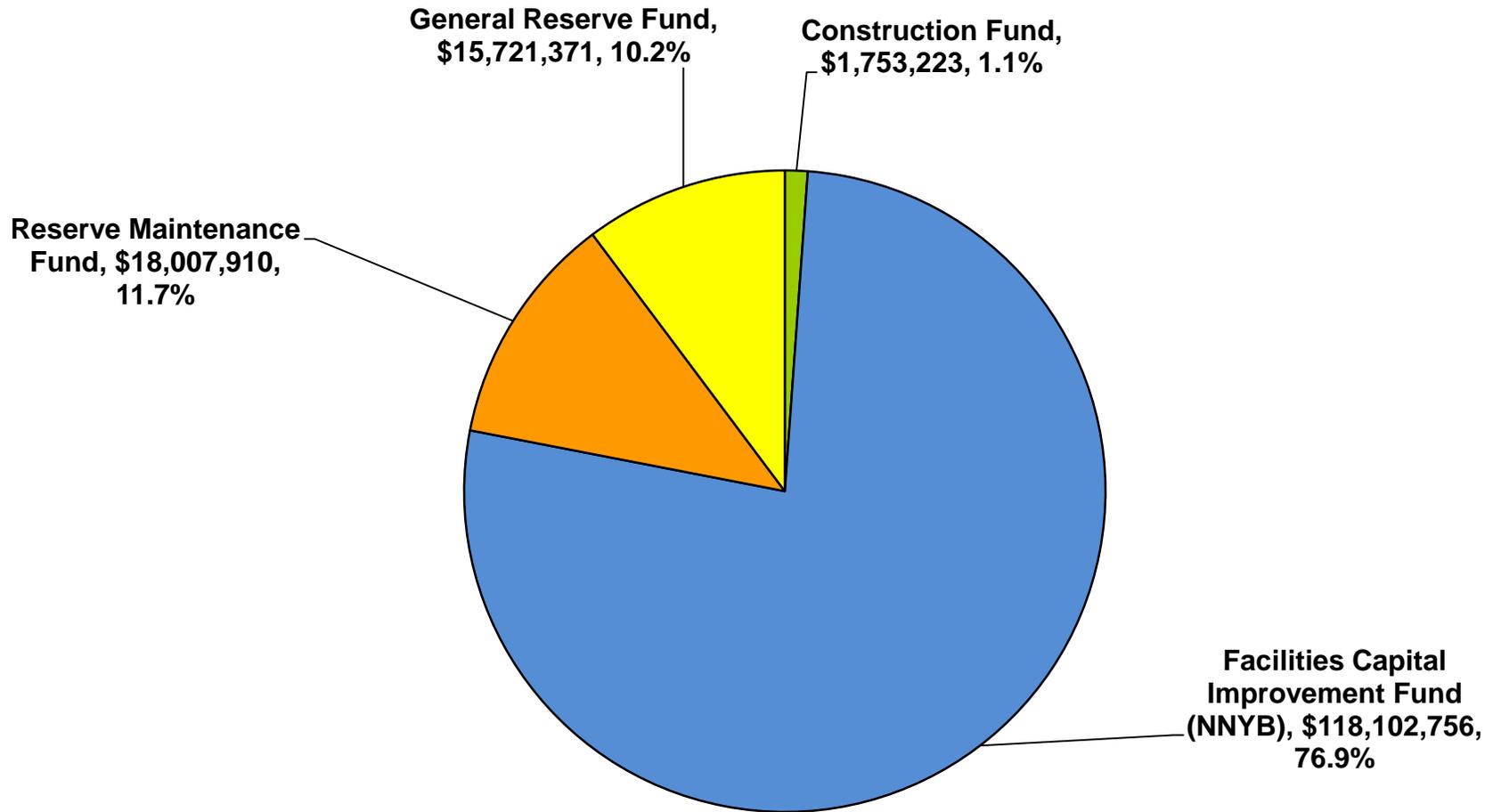


Thruway and Canal Capital Program

(Includes New NY Bridge Project)

2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$153.6 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

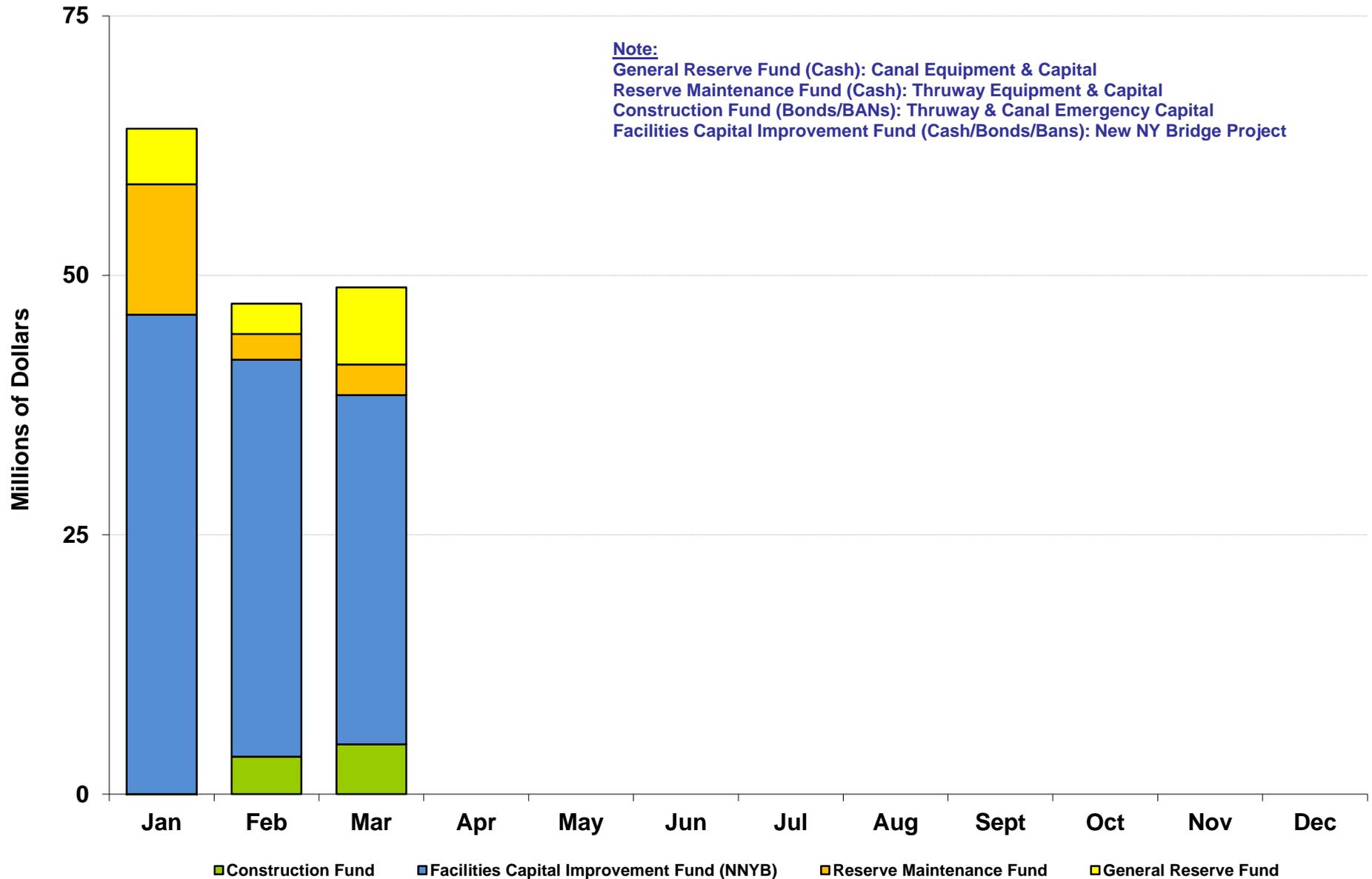
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

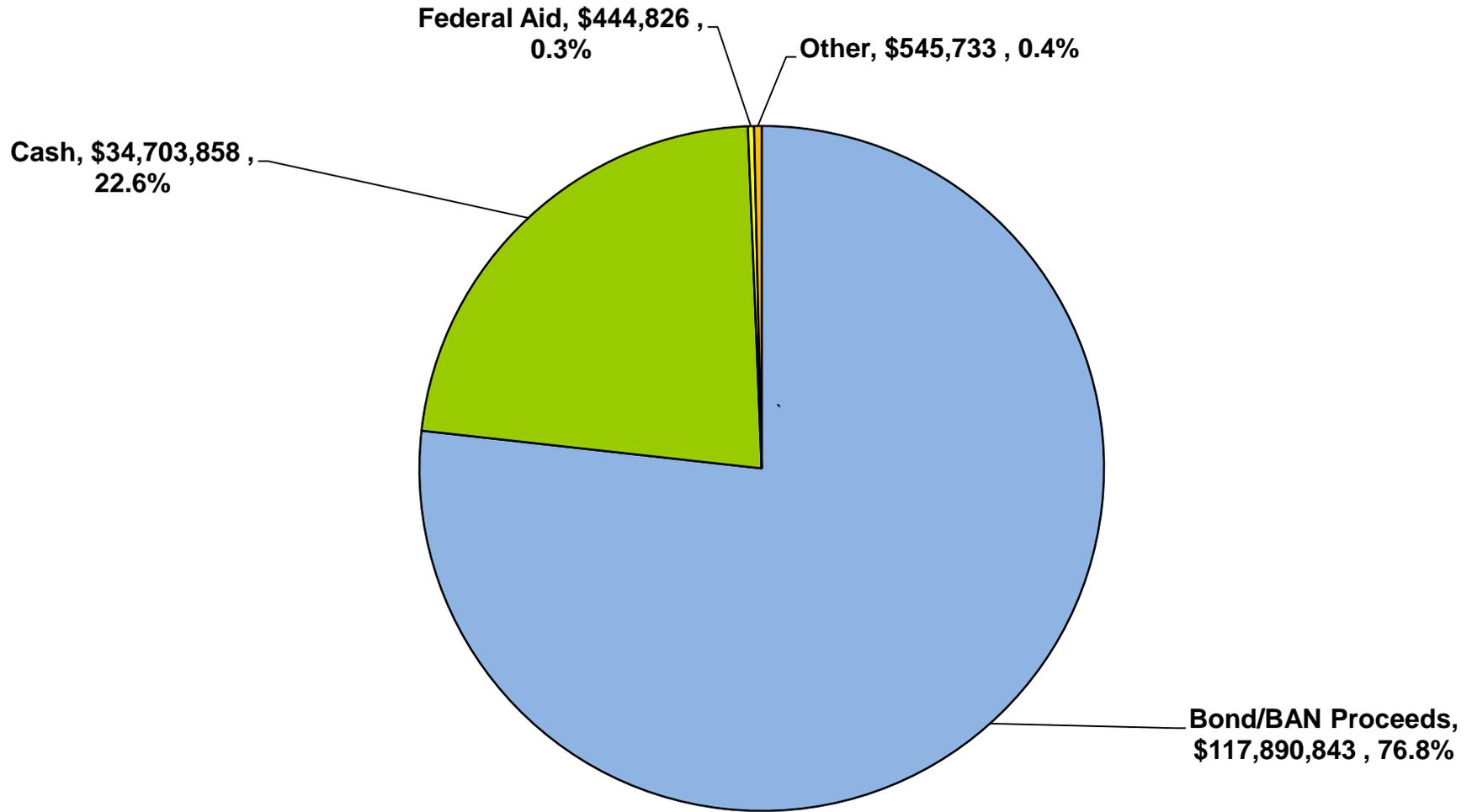
2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$153.6 million



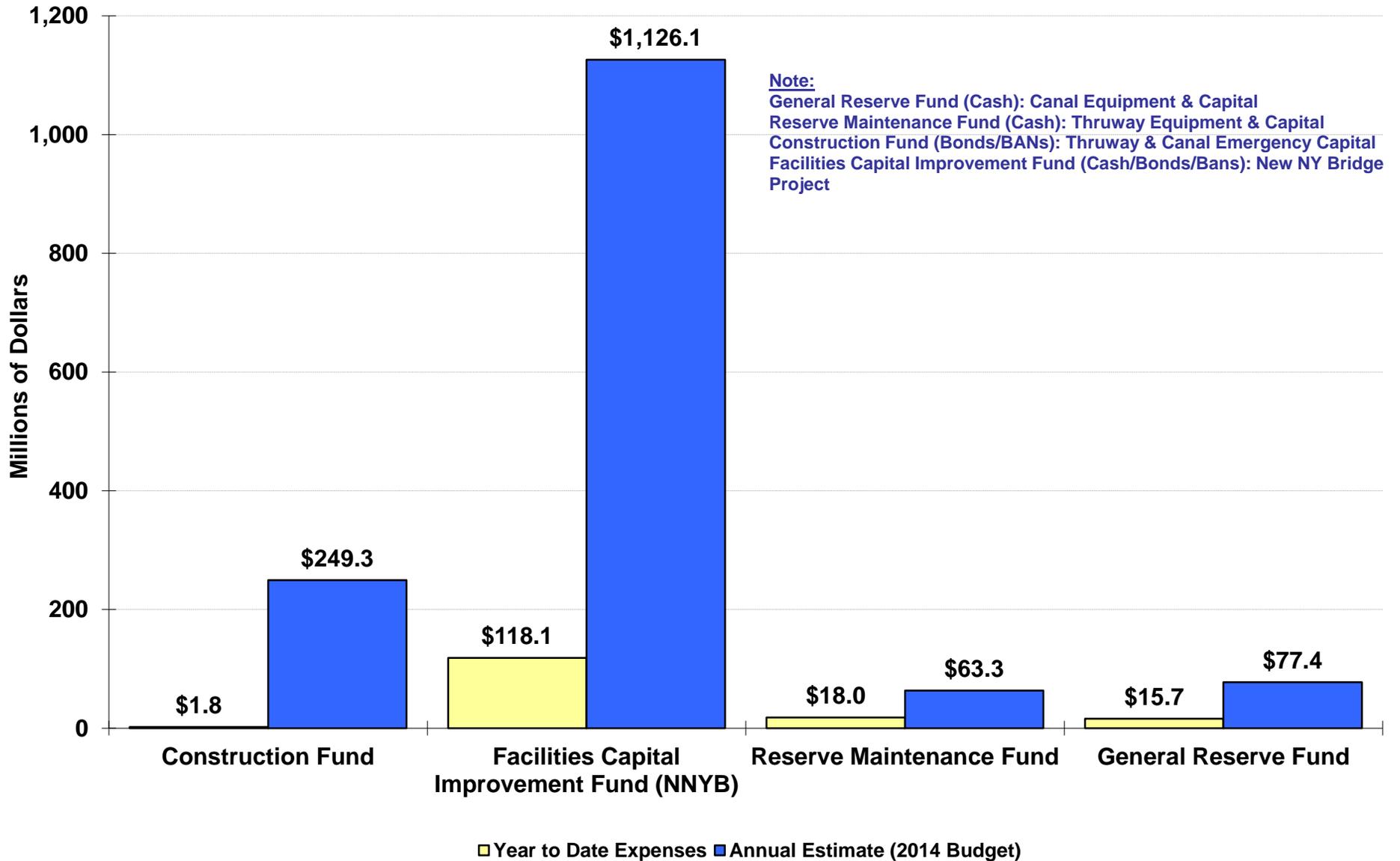
2014 YTD Capital Funding Sources

YTD Total Expenses = \$153.6 million

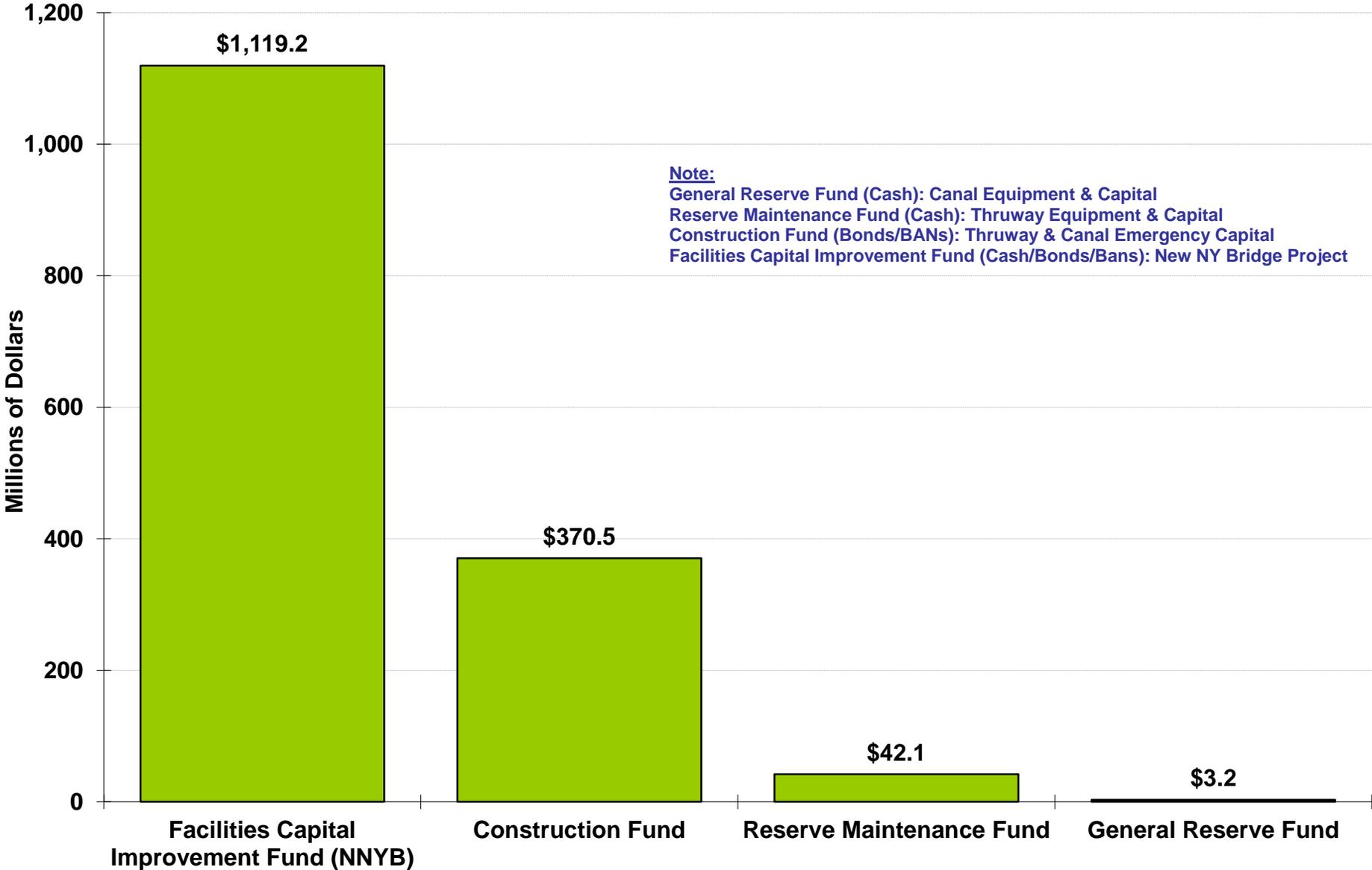


2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$153.6 million



2014 Capital Fund Balances at End of Month



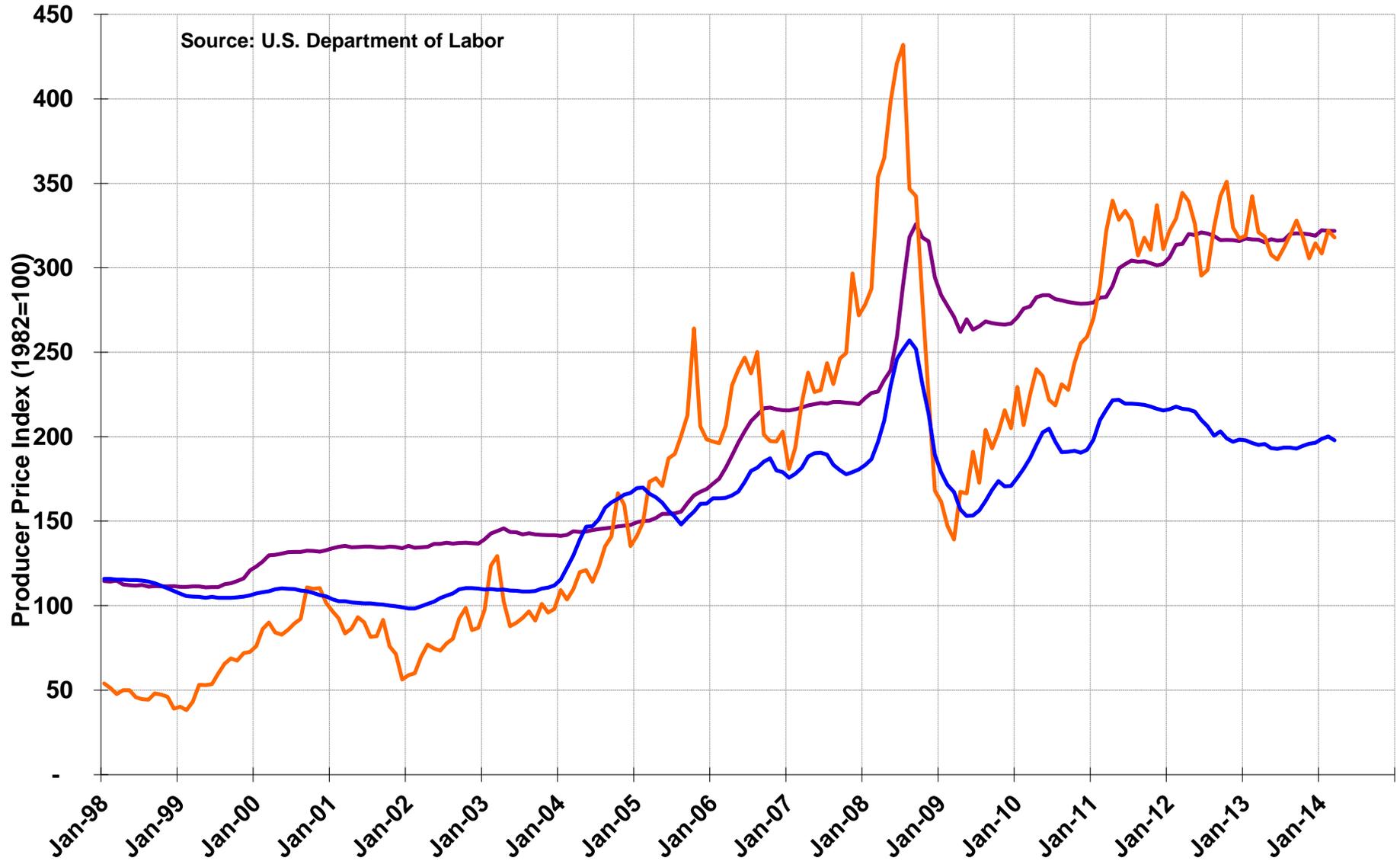
Producer Price Inflation - Certain Construction Inputs

	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%	2.7%	1.7%	1.7%	2.6%
2014 YTD	1.3%	-0.5%	2.1%	2.4%	2.2%	1.7%	1.2%

Source: U.S. Department of Labor.

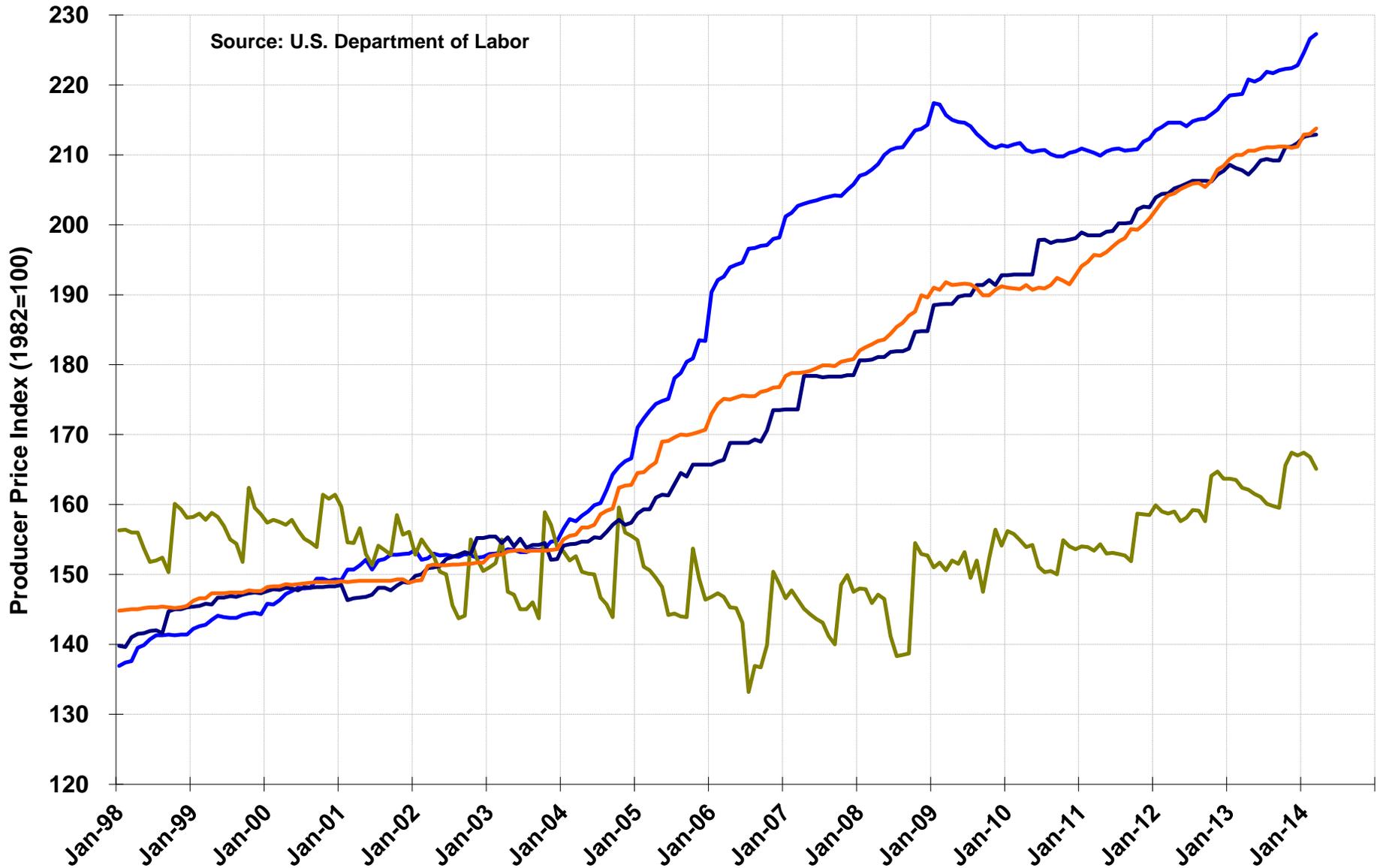
Producer Prices: Construction Inputs

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	27,309,500	26,936,490	(373,010)	-1.4%
Erie Section	4,272,317	4,201,061	(71,256)	-1.7%
Total Ticket System	31,581,817	31,137,551	(444,266)	-1.4%
Bridges and Barriers				
Grand Island South	2,842,171	2,691,014	(151,157)	-5.3%
Grand Island North	2,258,175	2,141,479	(116,696)	-5.2%
Tappan Zee	5,554,216	5,426,349	(127,867)	-2.3%
Yonkers	3,741,404	3,741,877	473	0.0%
New Rochelle (I-95)	4,424,628	4,290,430	(134,198)	-3.0%
Spring Valley (Commercial Only)	307,994	303,876	(4,118)	-1.3%
Harriman	3,960,948	3,819,802	(141,146)	-3.6%
Total Bridges and Barriers	23,089,536	22,414,827	(674,709)	-2.9%
Total Trips	54,671,353	53,552,378	(1,118,975)	-2.0%
Non-Revenue Trips	349,793	349,402	(391)	-0.1%
Total Revenue Trips	54,321,560	53,202,976	(1,118,584)	-2.1%

Revenue Trips - Type	2013	2014	Change	
Passenger	48,500,613	47,318,008	(127,867)	-2.4%
Commercial	5,820,947	5,884,968	64,021	1.1%
Total Revenue Trips	54,321,560	53,202,976	(1,118,584)	-2.1%

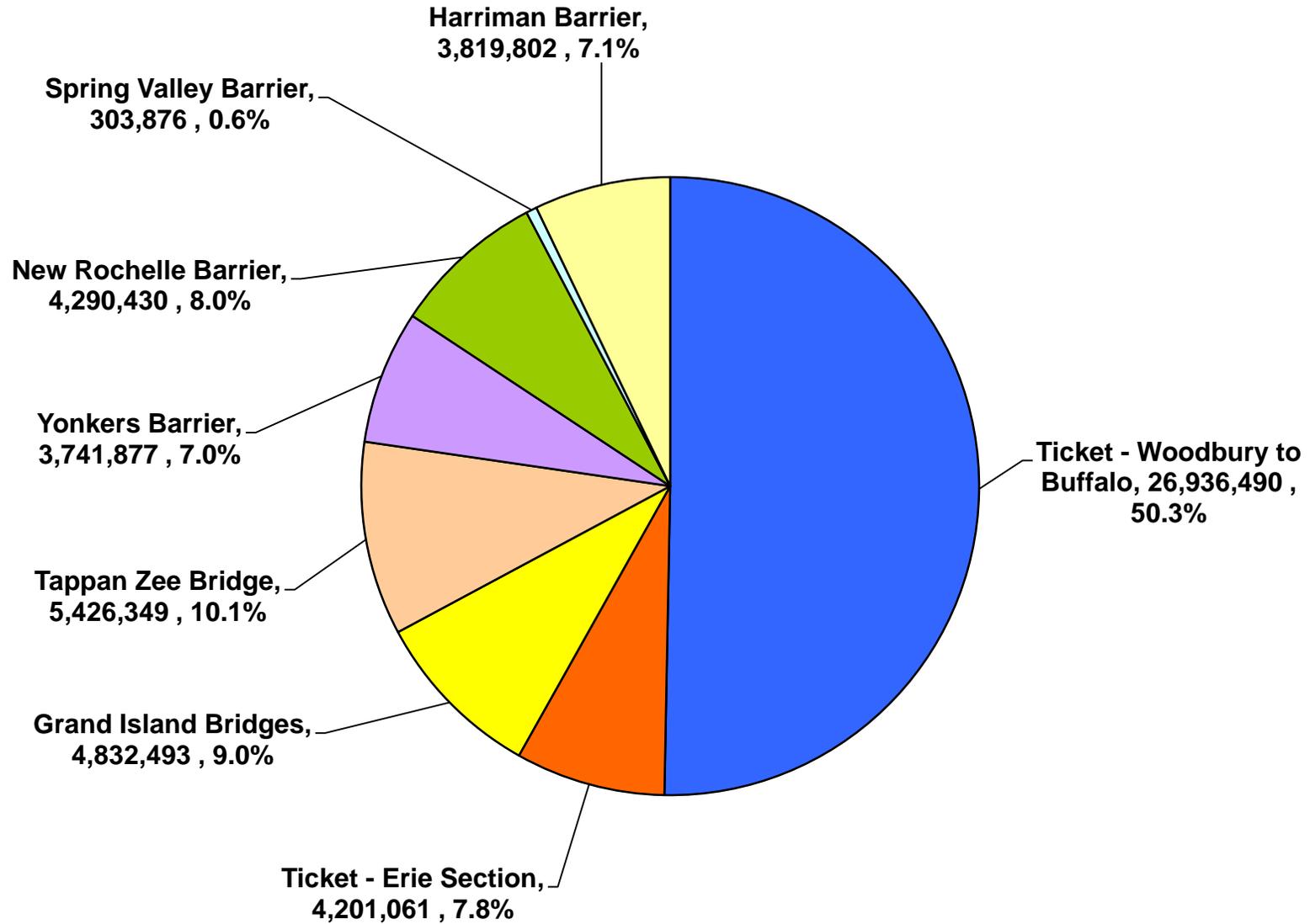
Miles Traveled - Revenue Trips

Toll Ticket System	1,158,718,743	1,131,462,665	(27,256,078)	-2.4%
NY Division Bridge/Barriers	321,121,226	312,807,168	(8,314,058)	-2.6%
Williamsville-Lackawanna	74,884,664	72,570,980	(2,313,684)	-3.1%
Grand Island Bridges	50,784,420	48,113,710	(2,670,710)	-5.3%
Total Revenue Trip Miles	1,605,509,053	1,564,954,523	(40,554,530)	-2.5%

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

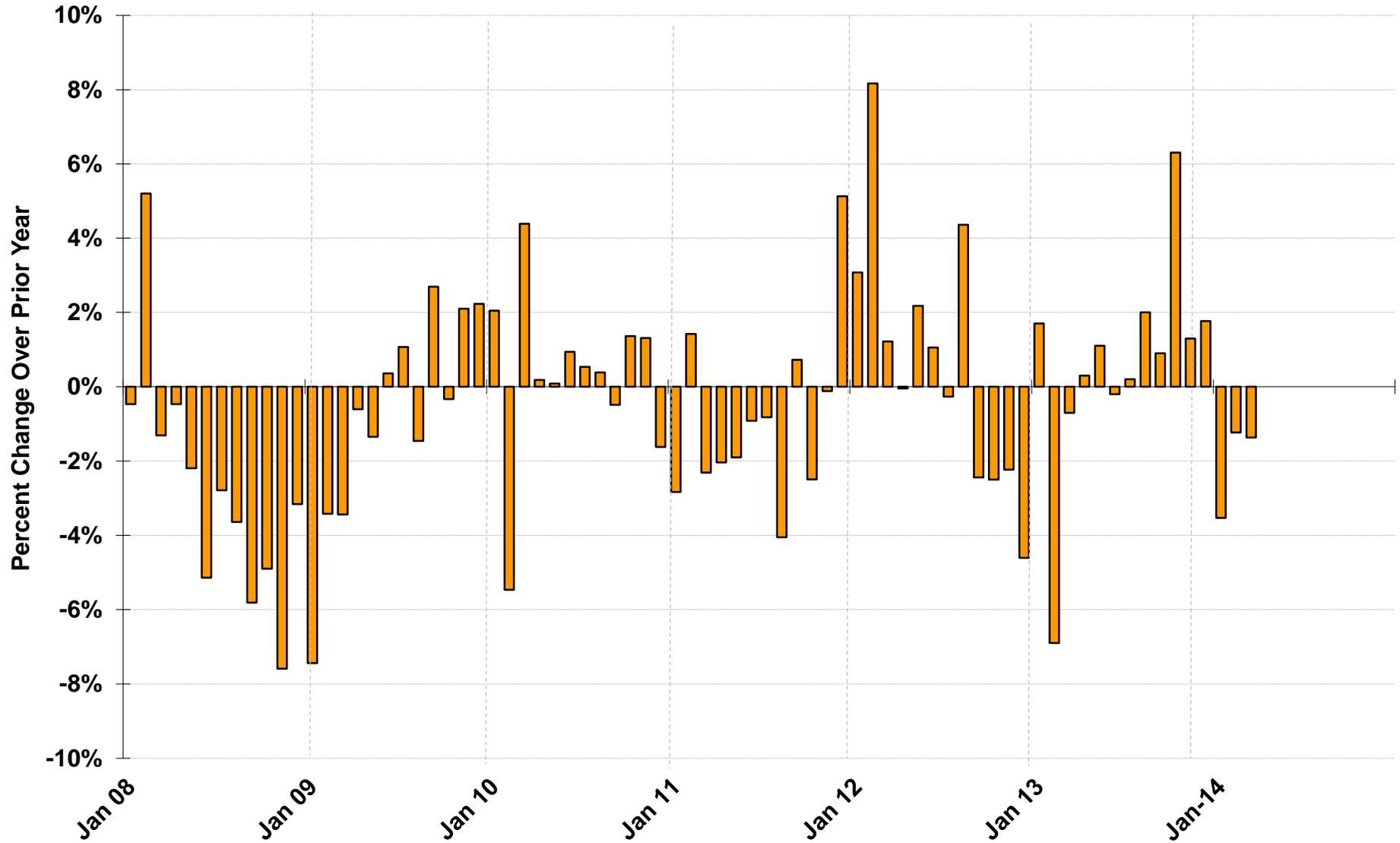
Passenger	34.01	33.46	(0.55)	-1.6%
Commercial	59.66	60.02	0.36	0.6%
Overall	37.00	36.65	(0.35)	-0.9%

2014 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

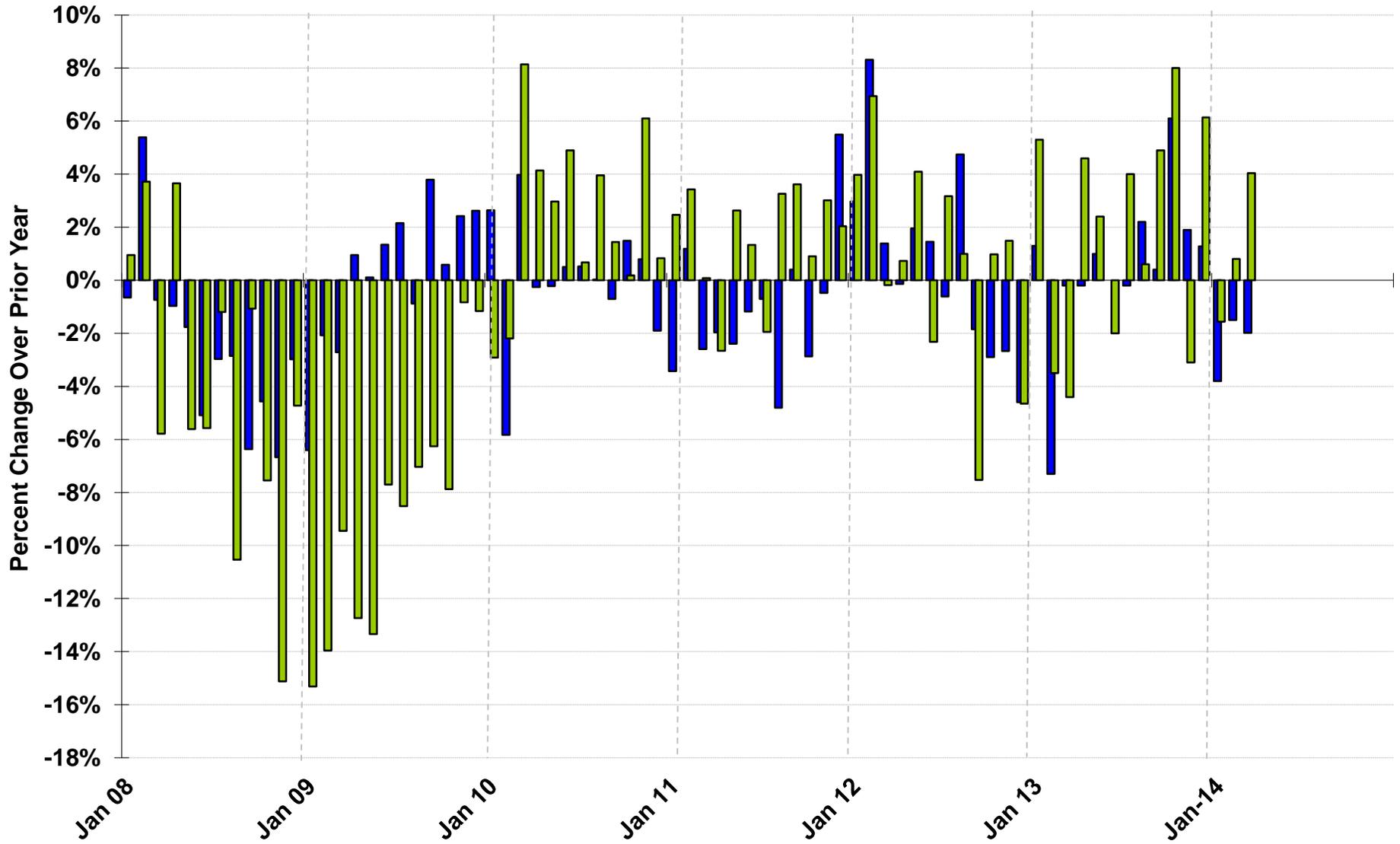
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

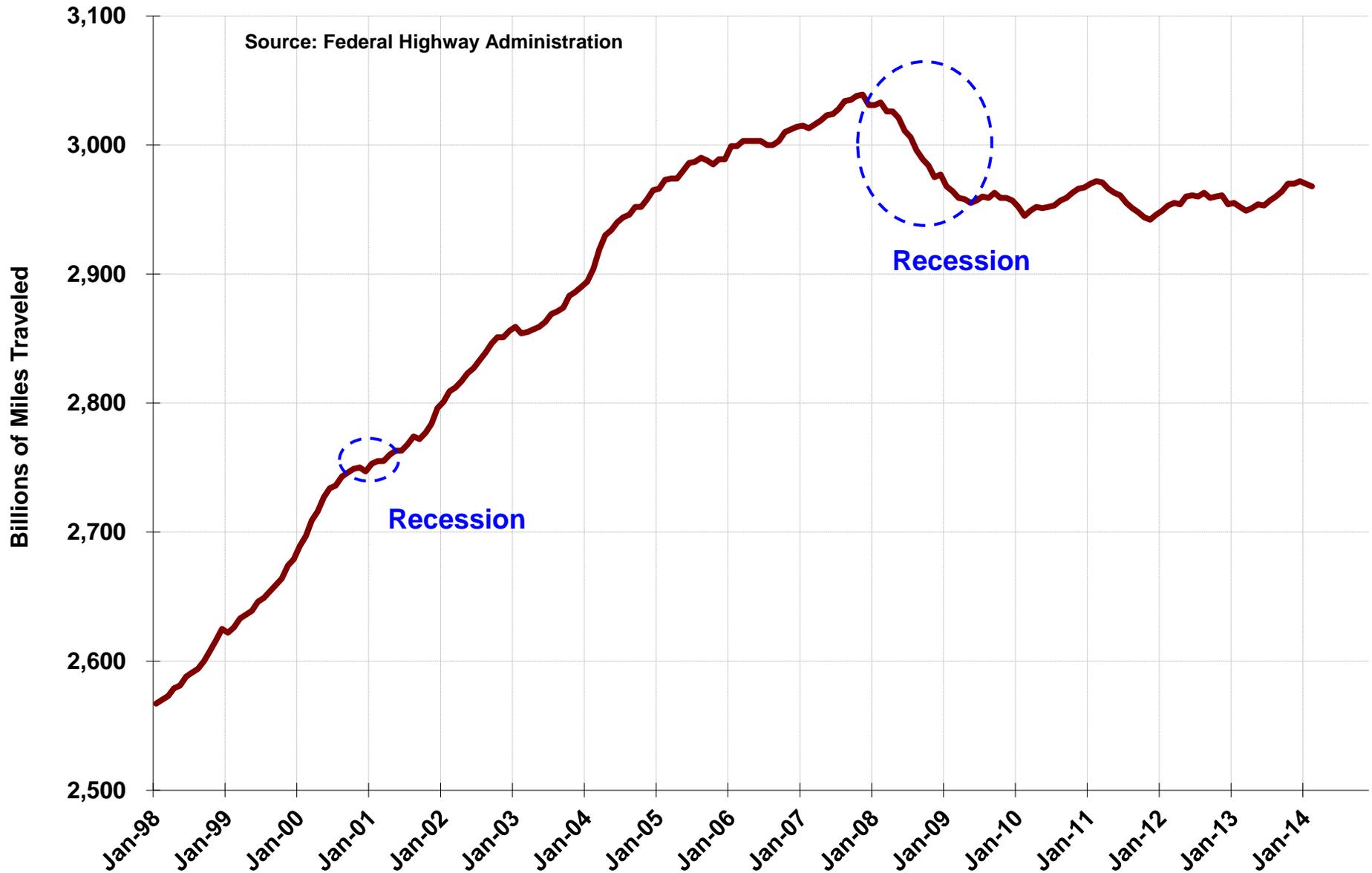
■ Passenger ■ Commercial



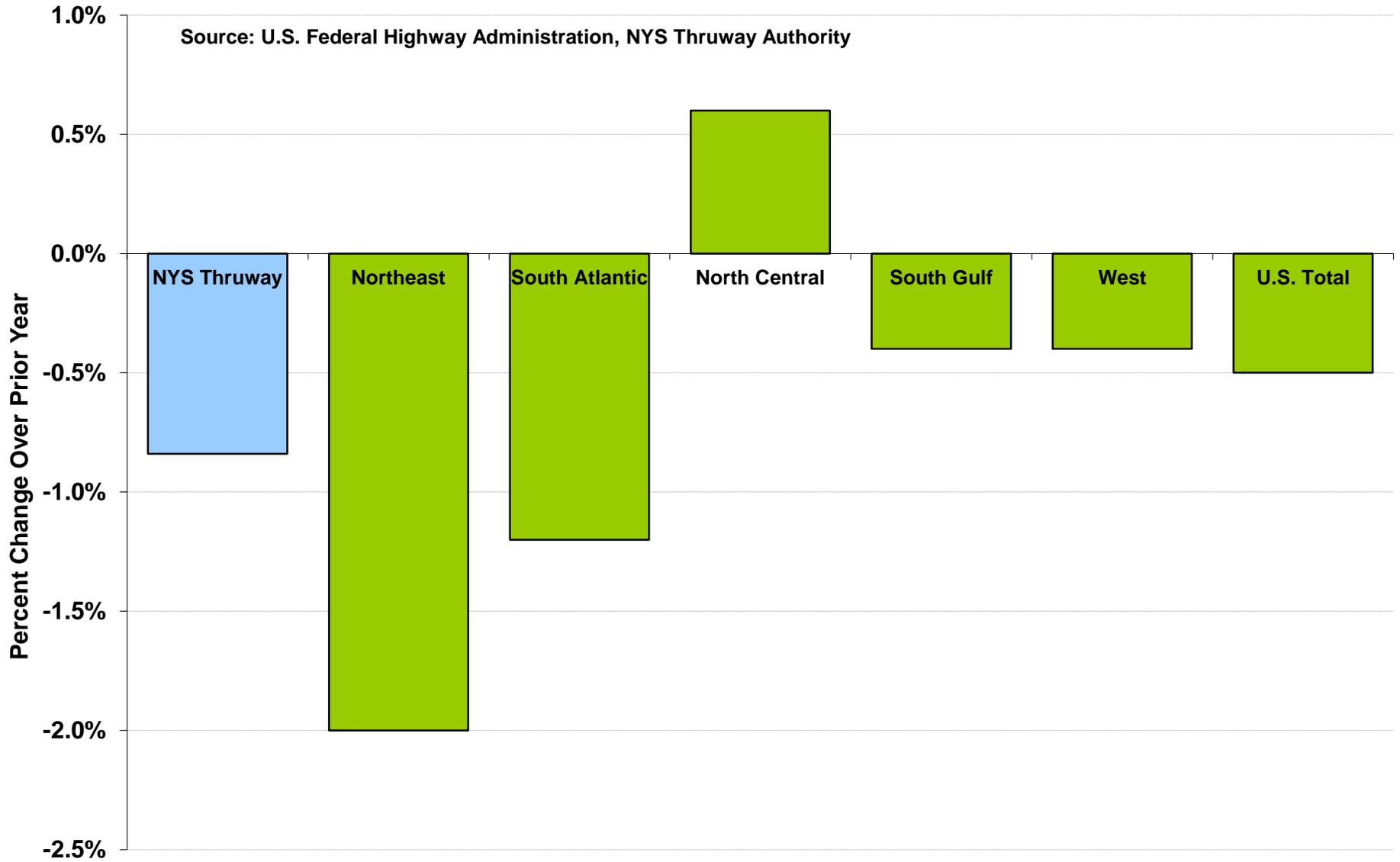
U.S. Traffic Information

Miles Traveled - All U.S. Roads & Highways

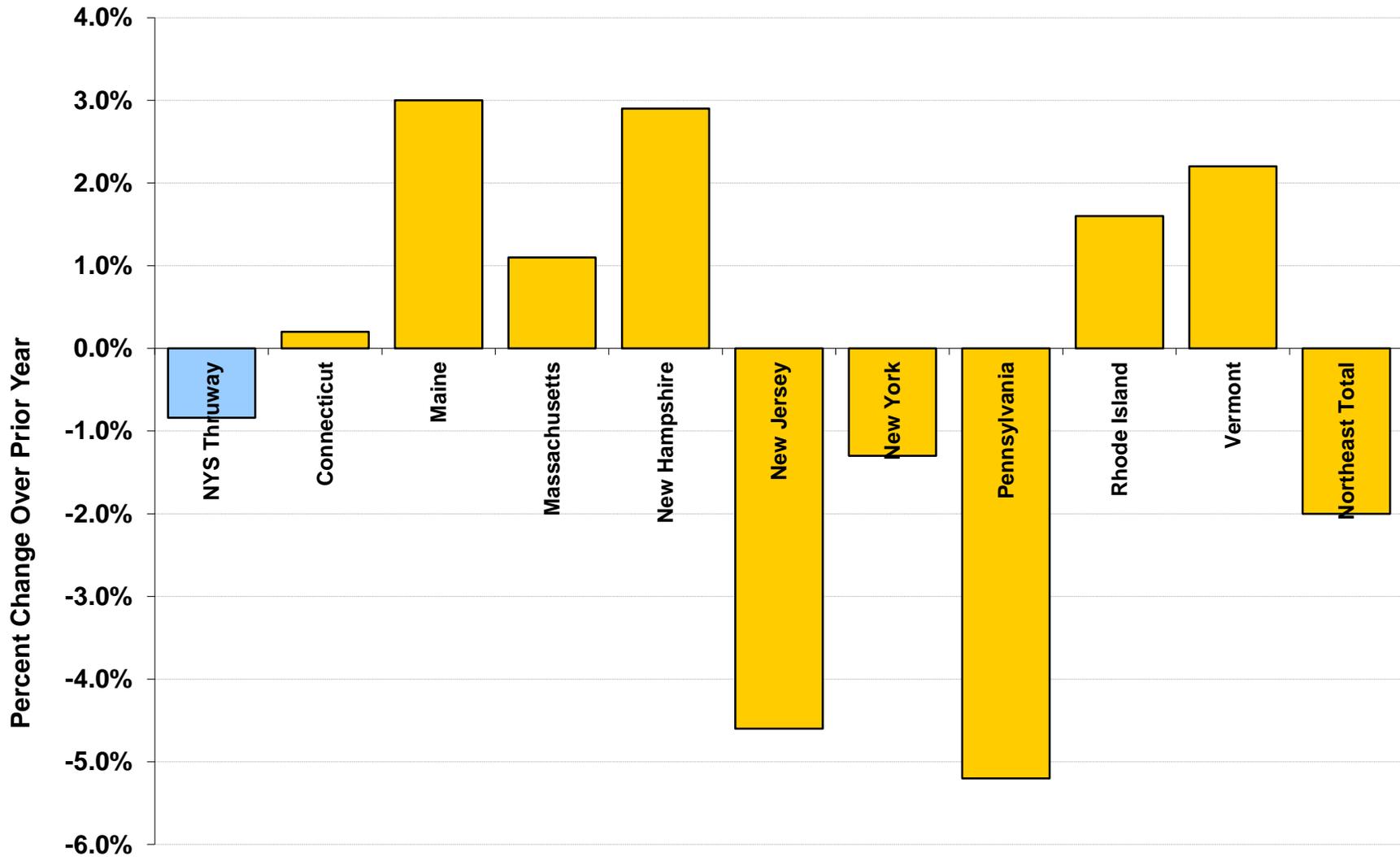
Twelve Month Moving Average



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



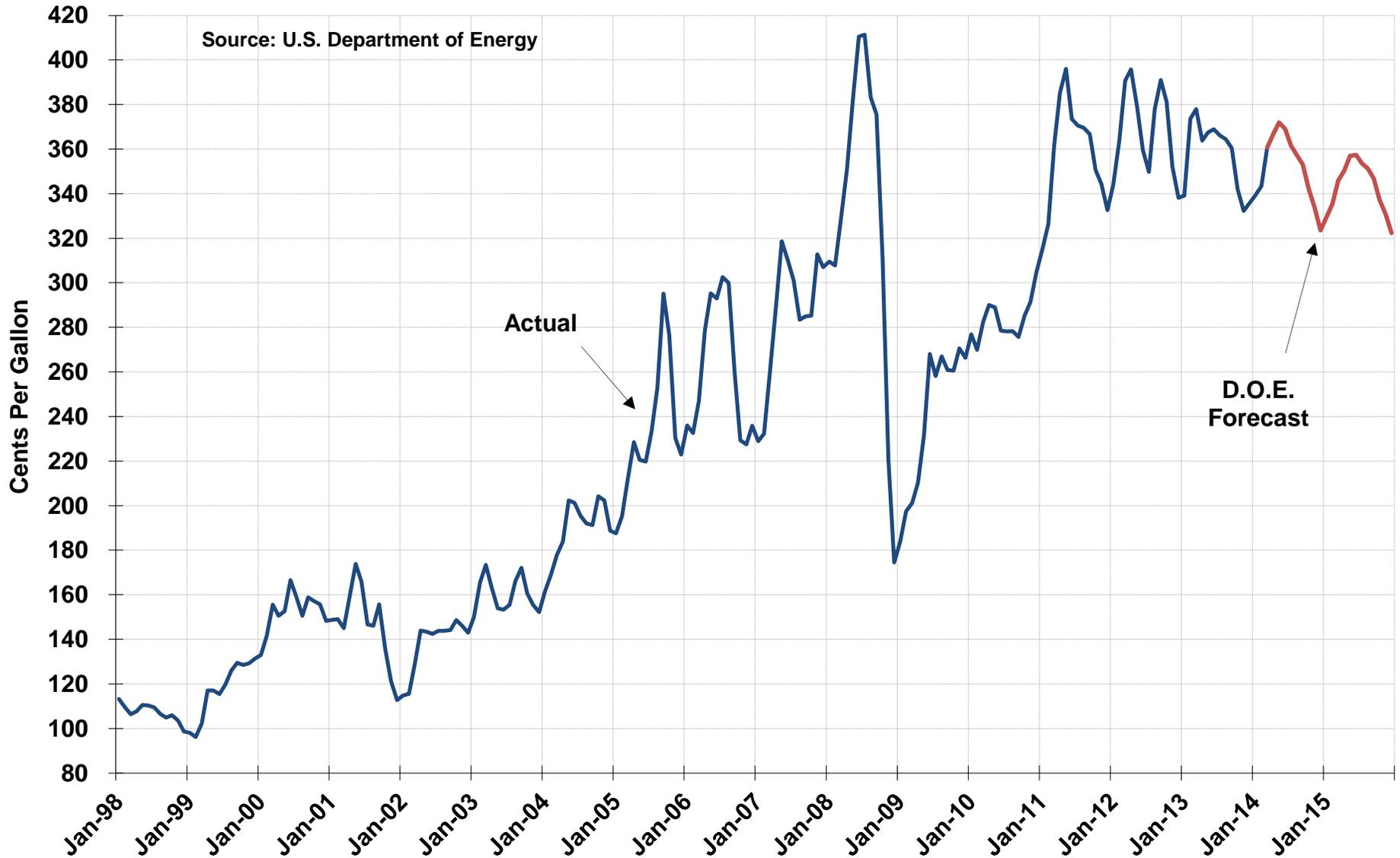
Percent Change in Miles Traveled in the Northeast (All Roads vs. Thruway - February)



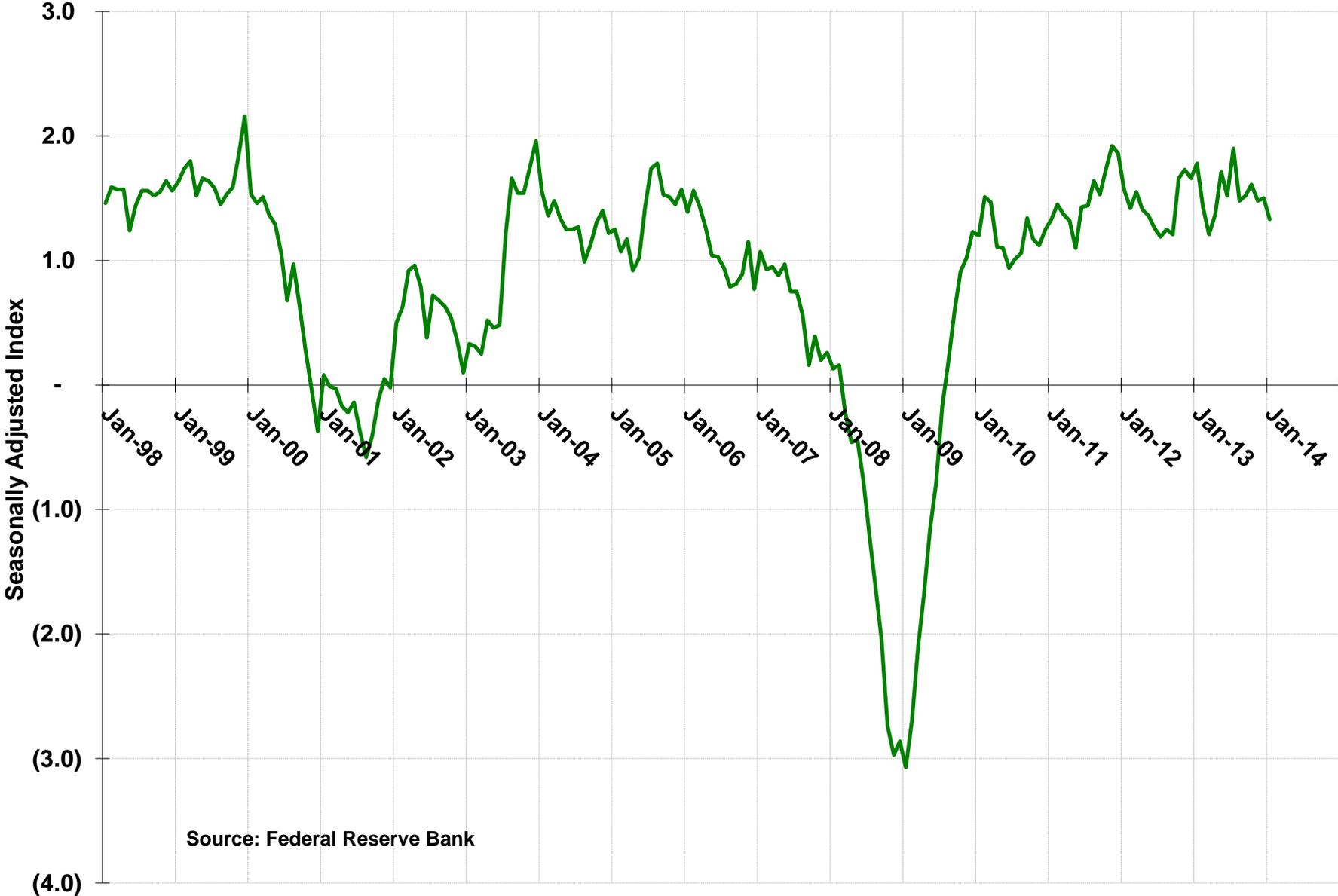
Source: U.S. Federal Highway Administration, NYS Thruway Authority

Economic Data

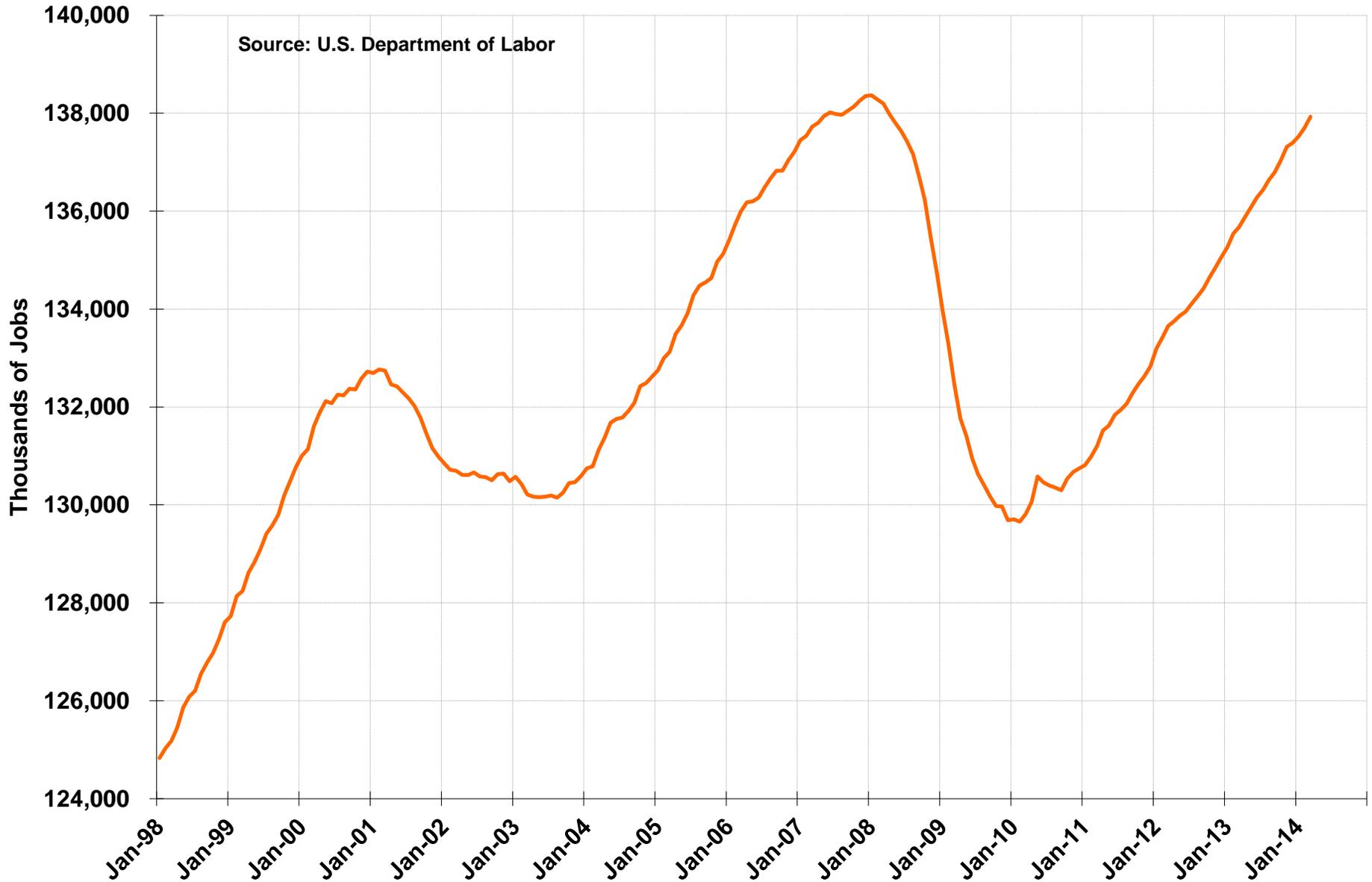
Average Retail Price of Gasoline in U.S. All Grades



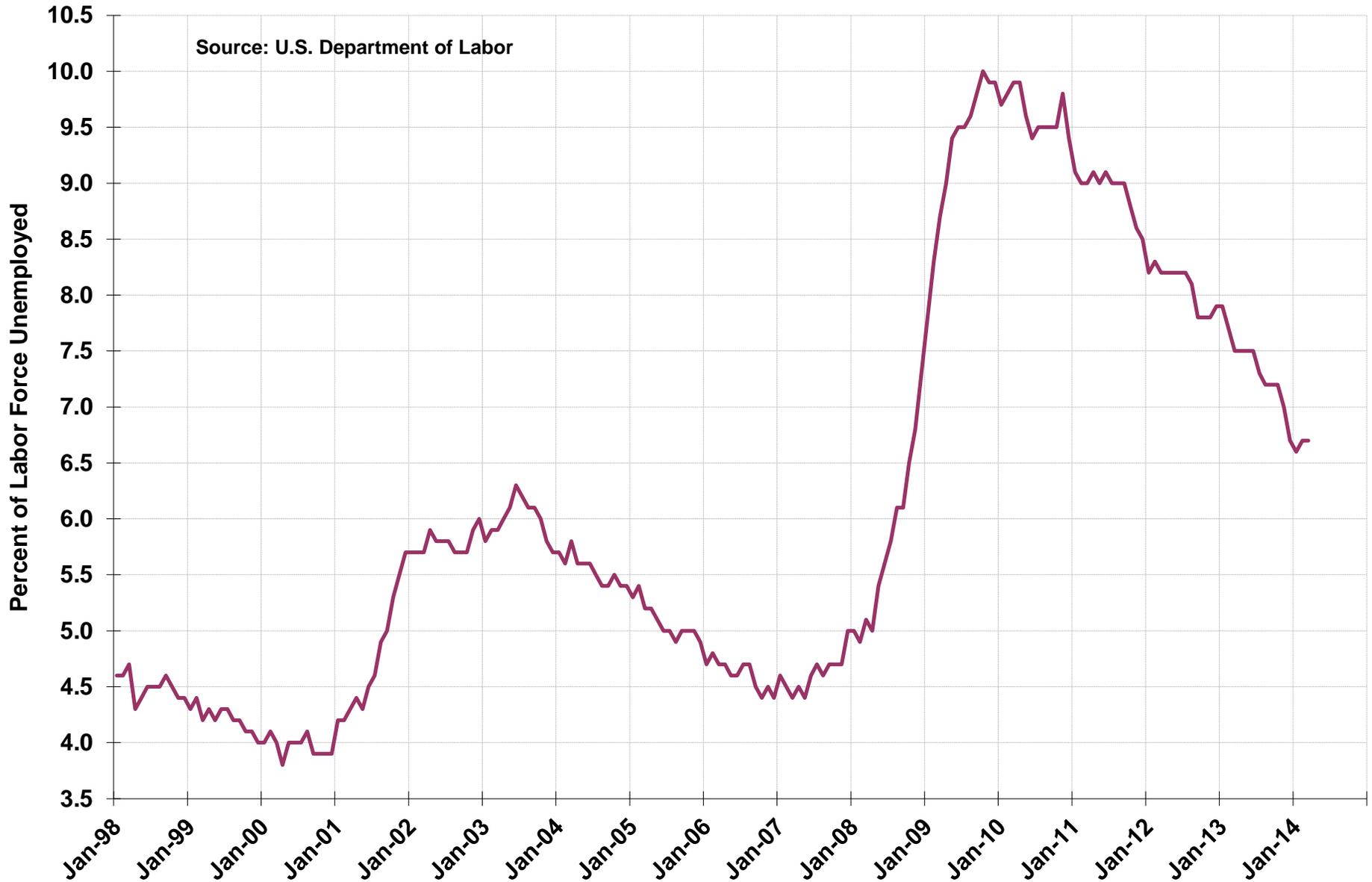
Index of Leading Economic Indicators



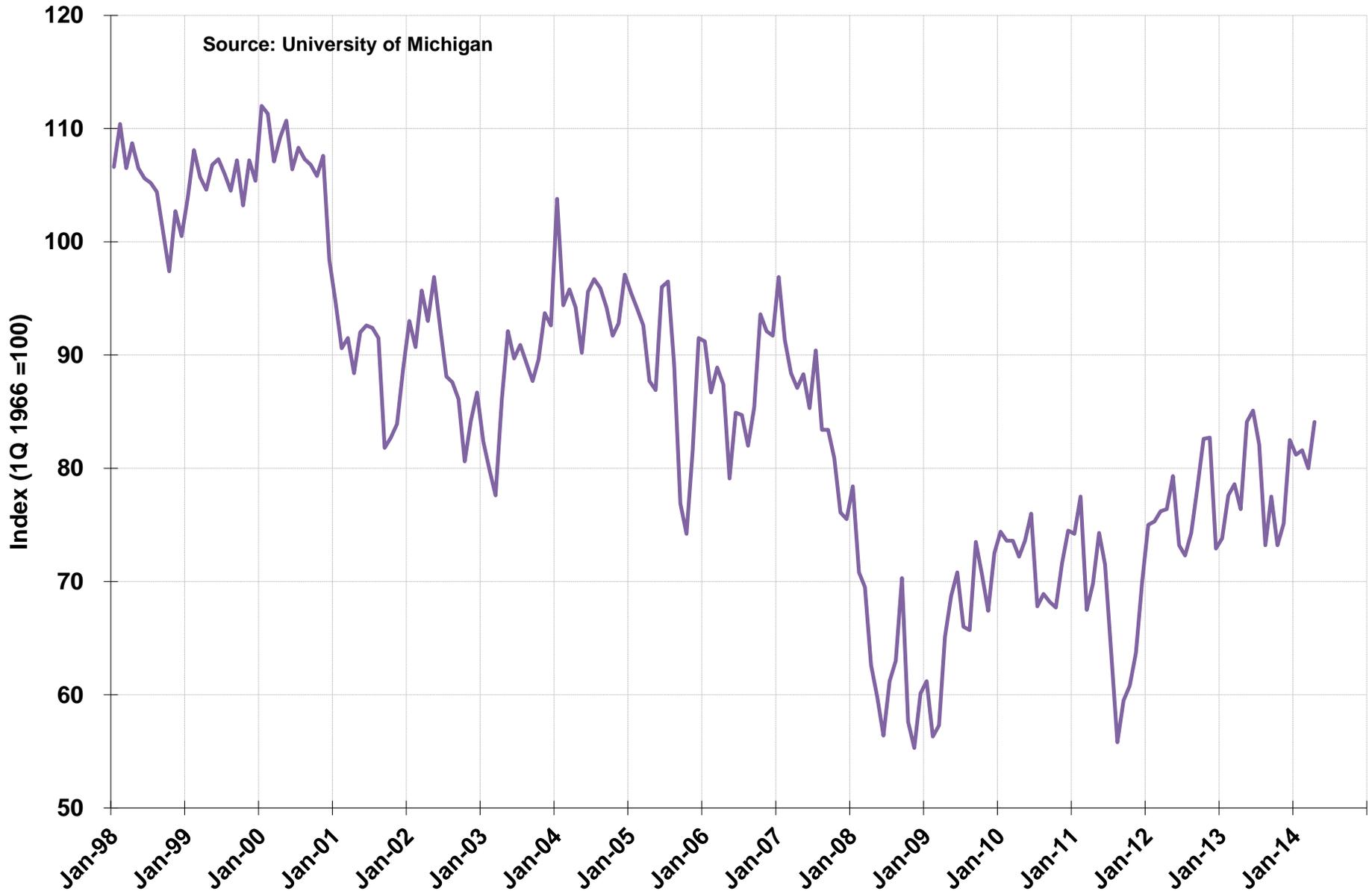
U.S. Non-Agricultural Jobs



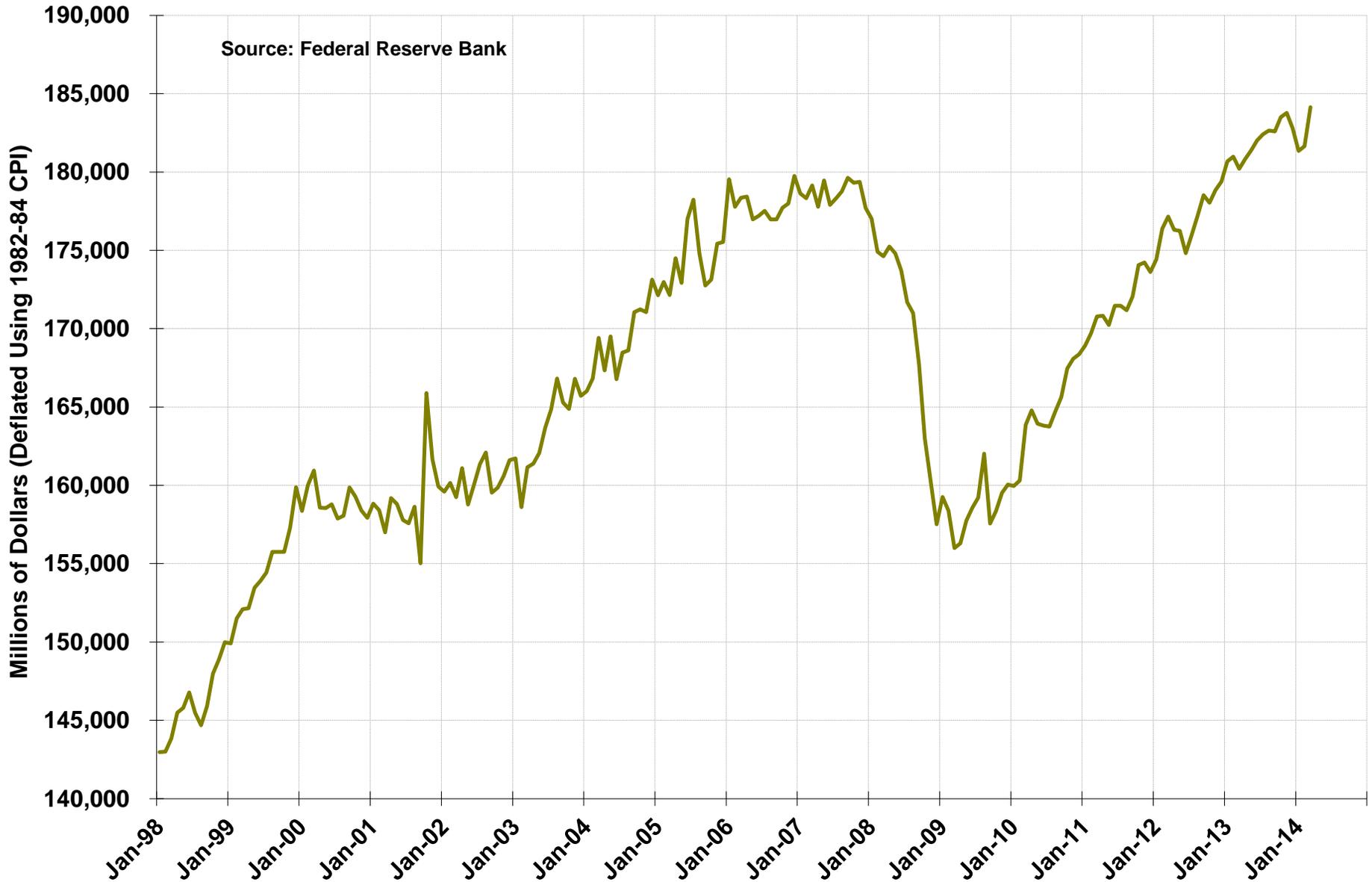
U.S. Unemployment Rate



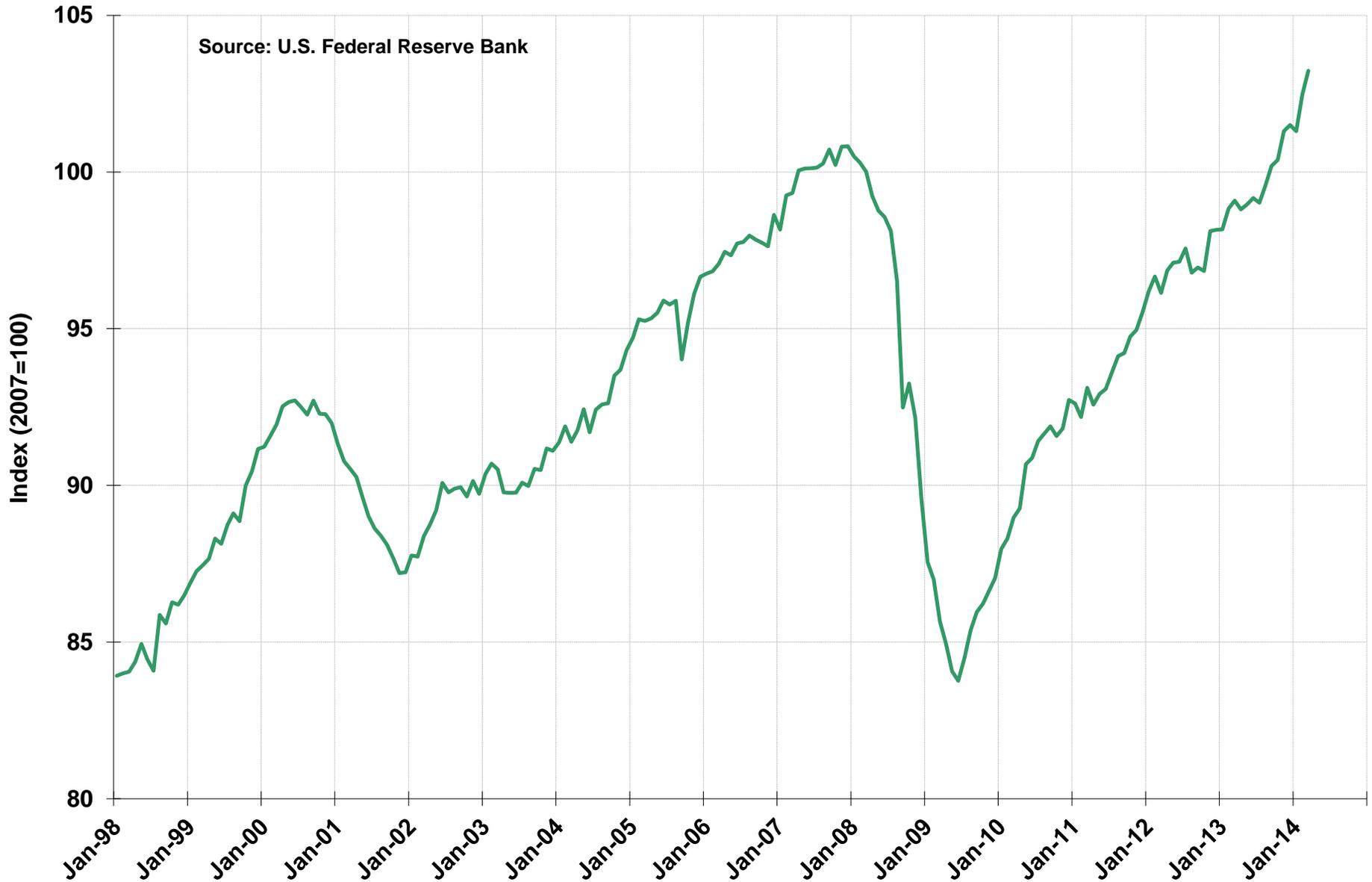
Index of Consumer Sentiment



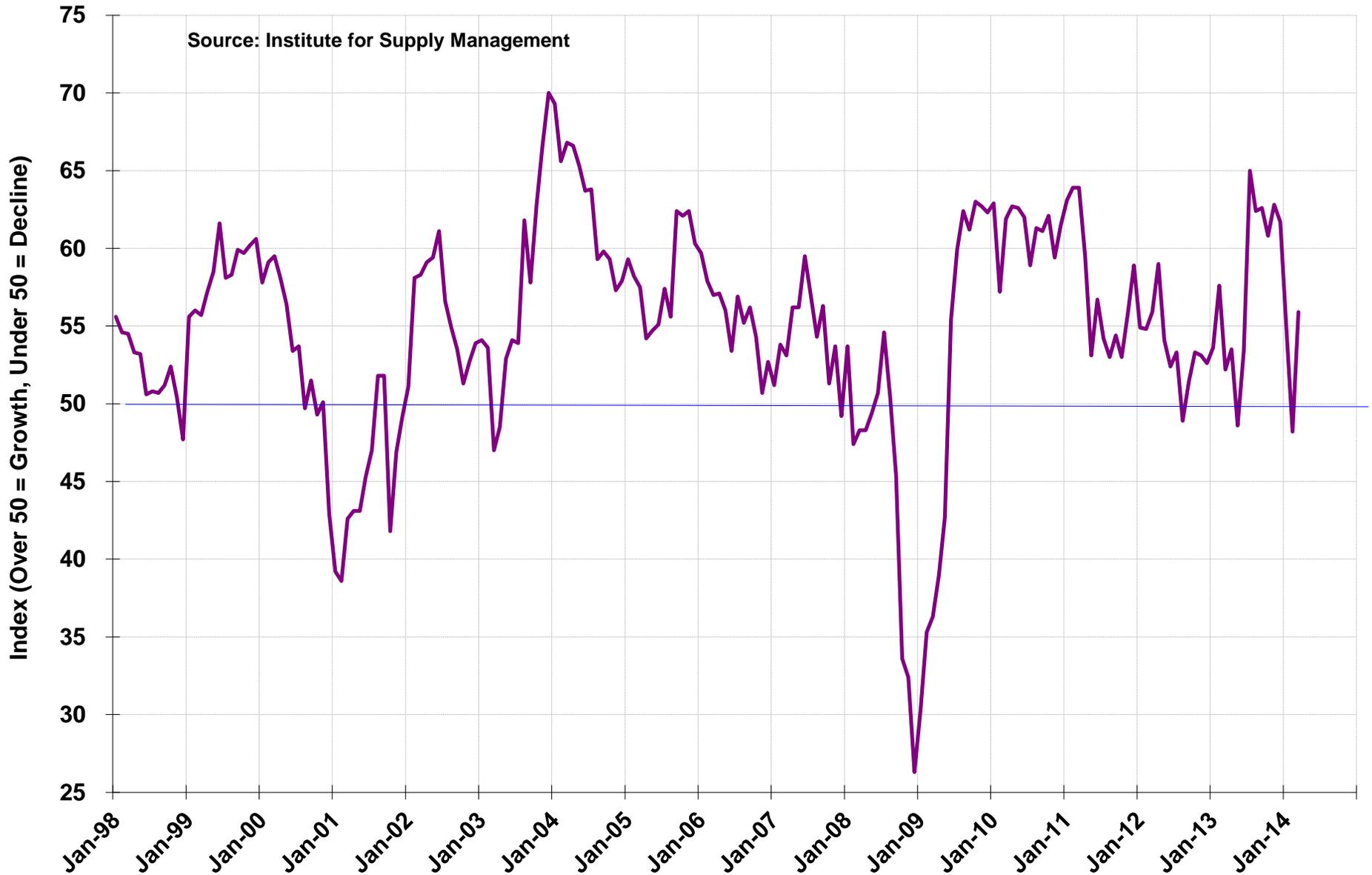
Real U.S. Retail Sales



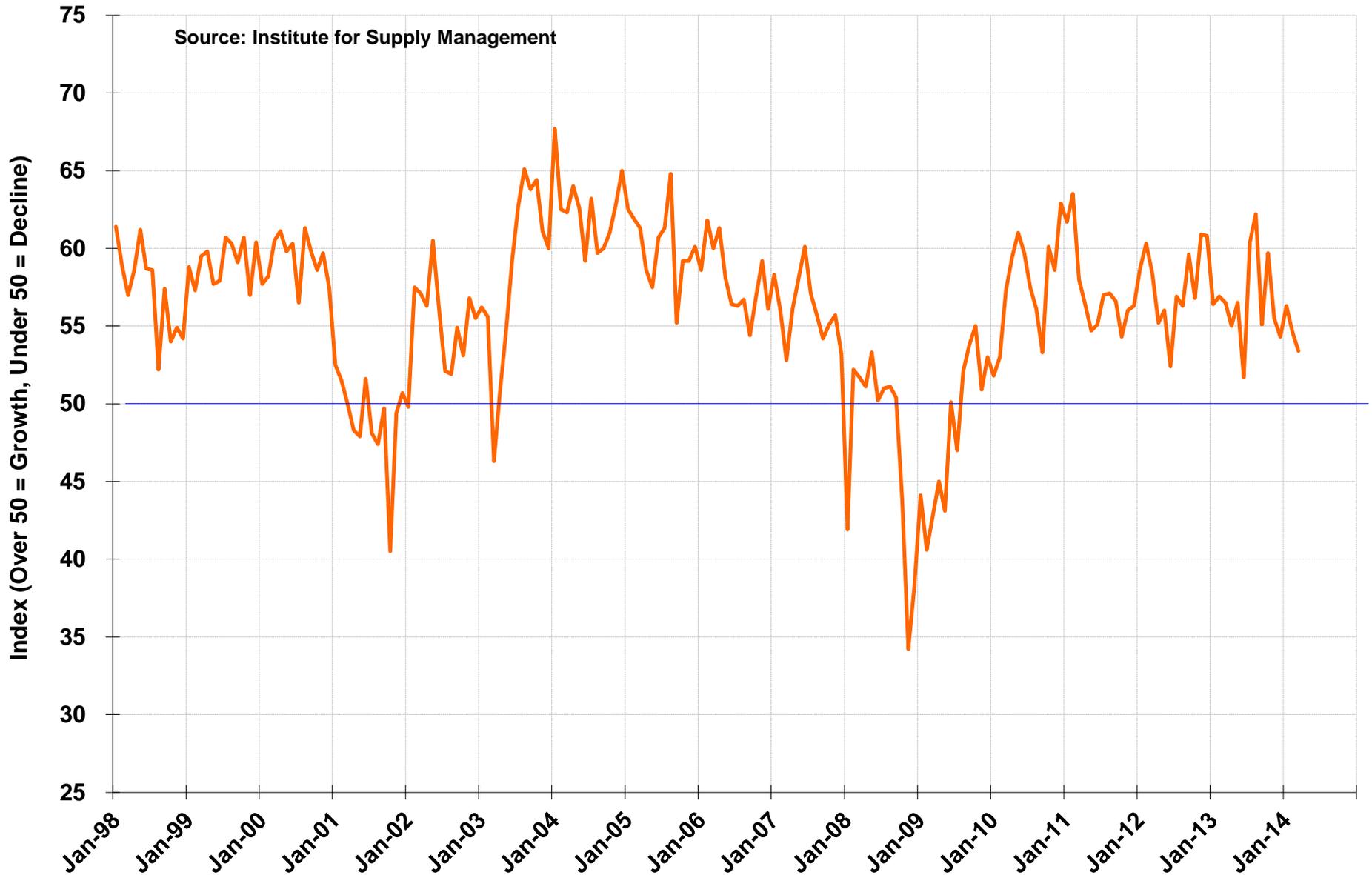
U.S. Industrial Production Index - All Industries



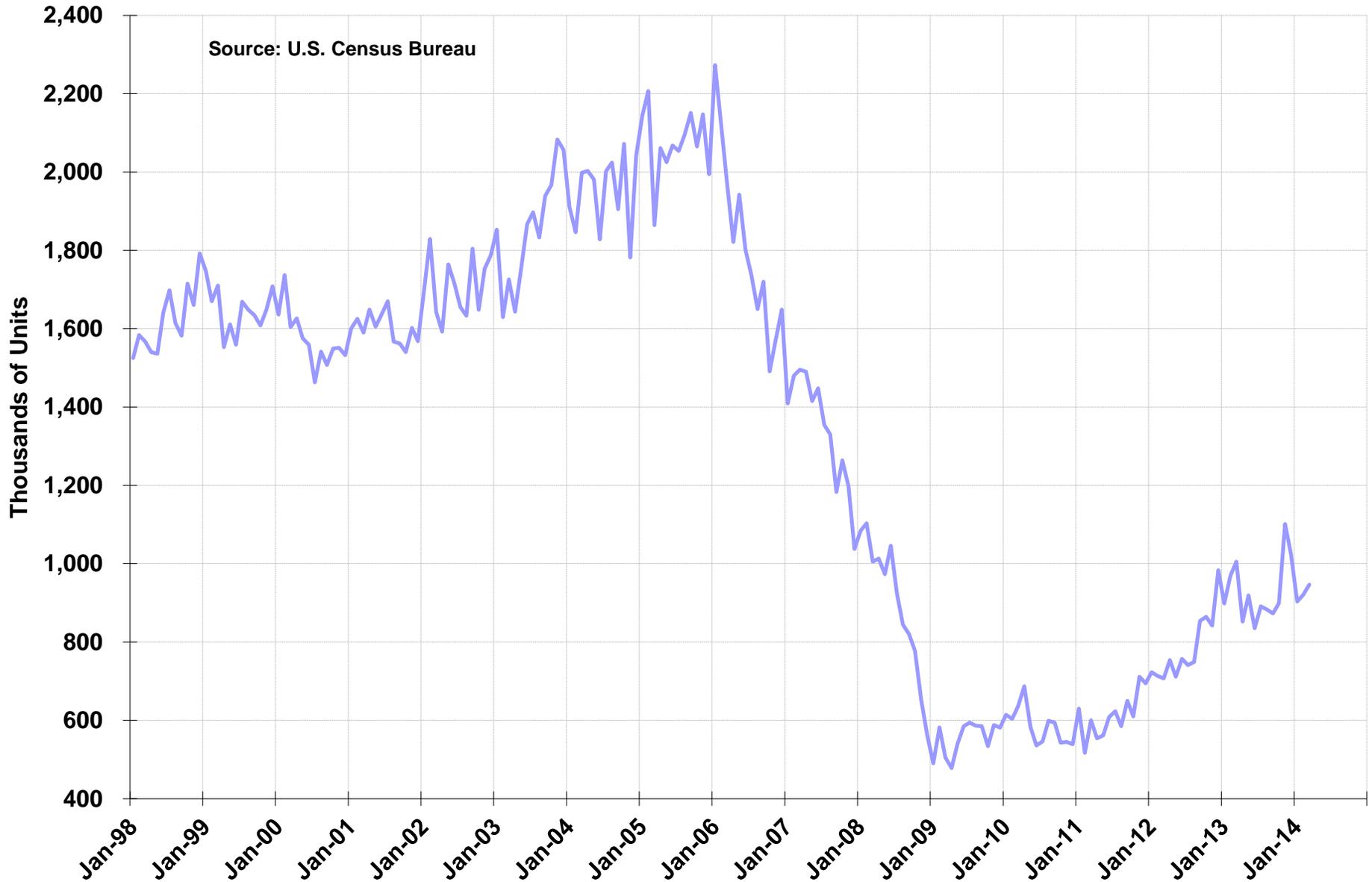
U.S. Manufacturing Business Activity Index



U.S. Non-Manufacturing Business Activity Index

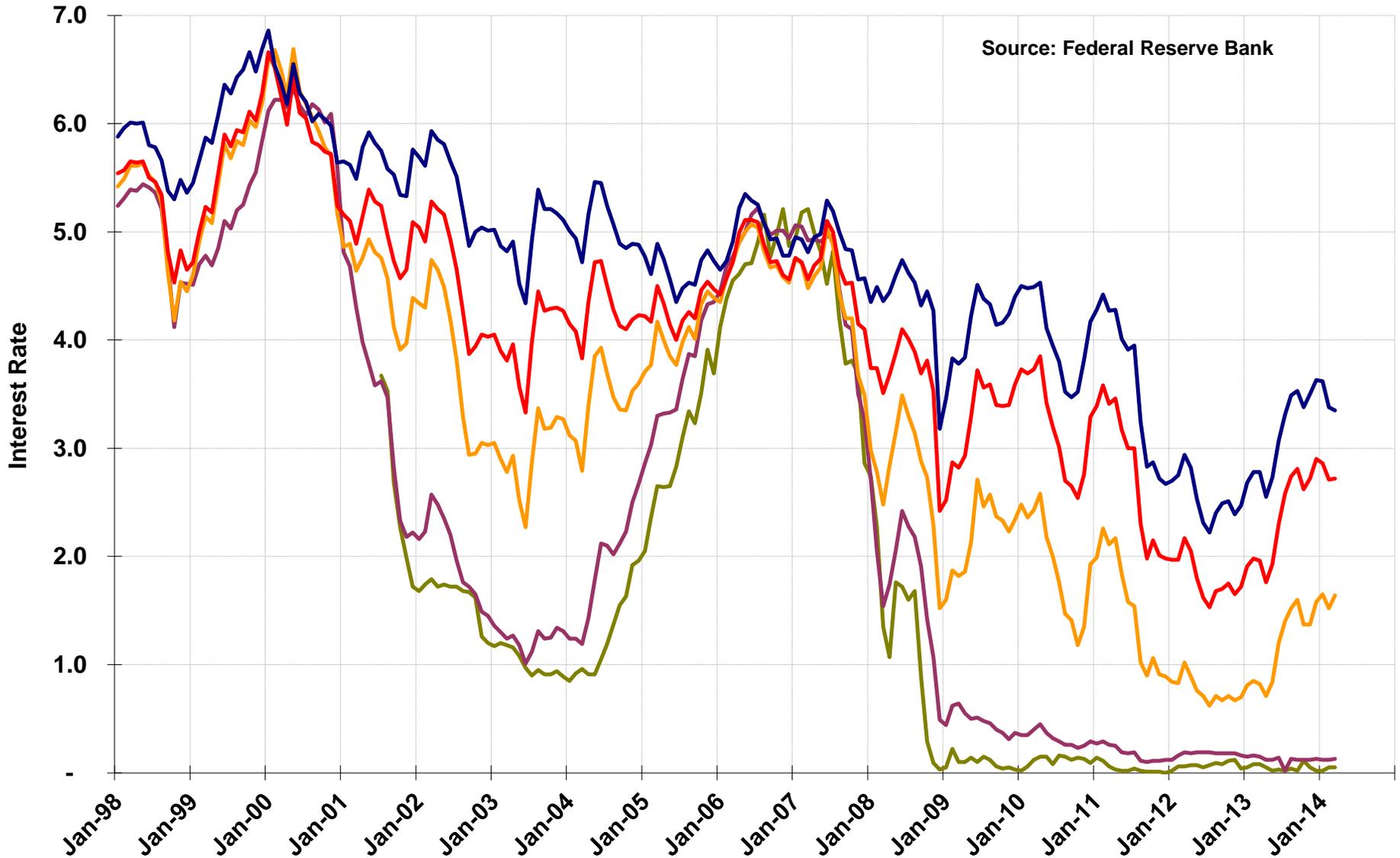


U.S. Privately-Owned Housing Starts



U.S. Treasury Rates

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



Source: Federal Reserve Bank

Dow Jones Industrial Average

