



New York State Thruway Authority

Monthly Financial Report

May 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	\$7,567,823	\$7,979,894	\$412,071	5.4%
Engineering Services	2,638,094	3,263,439	625,345	23.7%
Maintenance Engineering				
Thruway Maintenance	32,326,889	37,888,508	5,561,619	17.2%
Equipment Maintenance	13,807,842	14,191,722	383,880	2.8%
Finance and Accounts	3,427,702	3,252,800	(174,902)	-5.1%
Operations				
Traffic and Services	3,418,418	2,970,133	(448,285)	-13.1%
State Police	0	0	0	0.0%
Toll Collection	16,073,710	15,337,628	(736,082)	-4.6%
General Charges *	62,397,077	64,907,937	2,510,860	4.0%
Total Thruway Operating	\$141,657,555	\$149,792,061	\$8,134,506	5.7%
OAP Operating Expenses				
Canal Corporation *	\$24,123,781	\$25,461,759	\$1,337,978	5.5%
Total OAP Operating Expenses	\$24,123,781	\$25,461,759	1,337,978	5.5%
Total Operating Expenses	\$165,781,336	\$175,253,820	\$9,472,484	5.7%

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

Pension Contributions	\$12,770,997	\$13,170,413	399,416	3.1%
Funded Health Insurance & Other Benefits	\$23,027,315	\$22,457,323	(569,992)	-2.5%
Unfunded Health Insurance & Other Benefits	\$18,044,173	\$16,399,581	(1,644,592)	-9.1%
E-ZPass Account Management	\$6,105,193	\$8,638,521	2,533,328	41.5%
Other General Charges	\$2,449,399	\$4,242,099	1,792,700	73.2%
Total General Charges	\$62,397,077	\$64,907,937	2,510,860	4.0%

Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
Toll Revenue				
Passenger Revenue	\$247,331,196	\$250,133,110	\$2,801,914	1.1%
Commercial Revenue	152,700,696	151,917,621	(783,075)	-0.5%
	94,630,500	98,215,489	3,584,989	3.8%
Concession Revenue				
Gasoline Revenue	4,445,413	4,607,553	162,140	3.6%
Restaurant Revenue	858,083	915,669	57,586	6.7%
	3,587,330	3,691,884	104,554	2.9%
Interest Earnings	55,654	23,000	(32,654)	-58.7%
Special Hauling Permits	745,495	736,976	(8,519)	-1.1%
Sundry Revenue	6,458,158	6,672,596	214,438	3.3%
Total Operating Revenue	\$259,035,916	\$262,173,235	\$3,137,319	1.2%

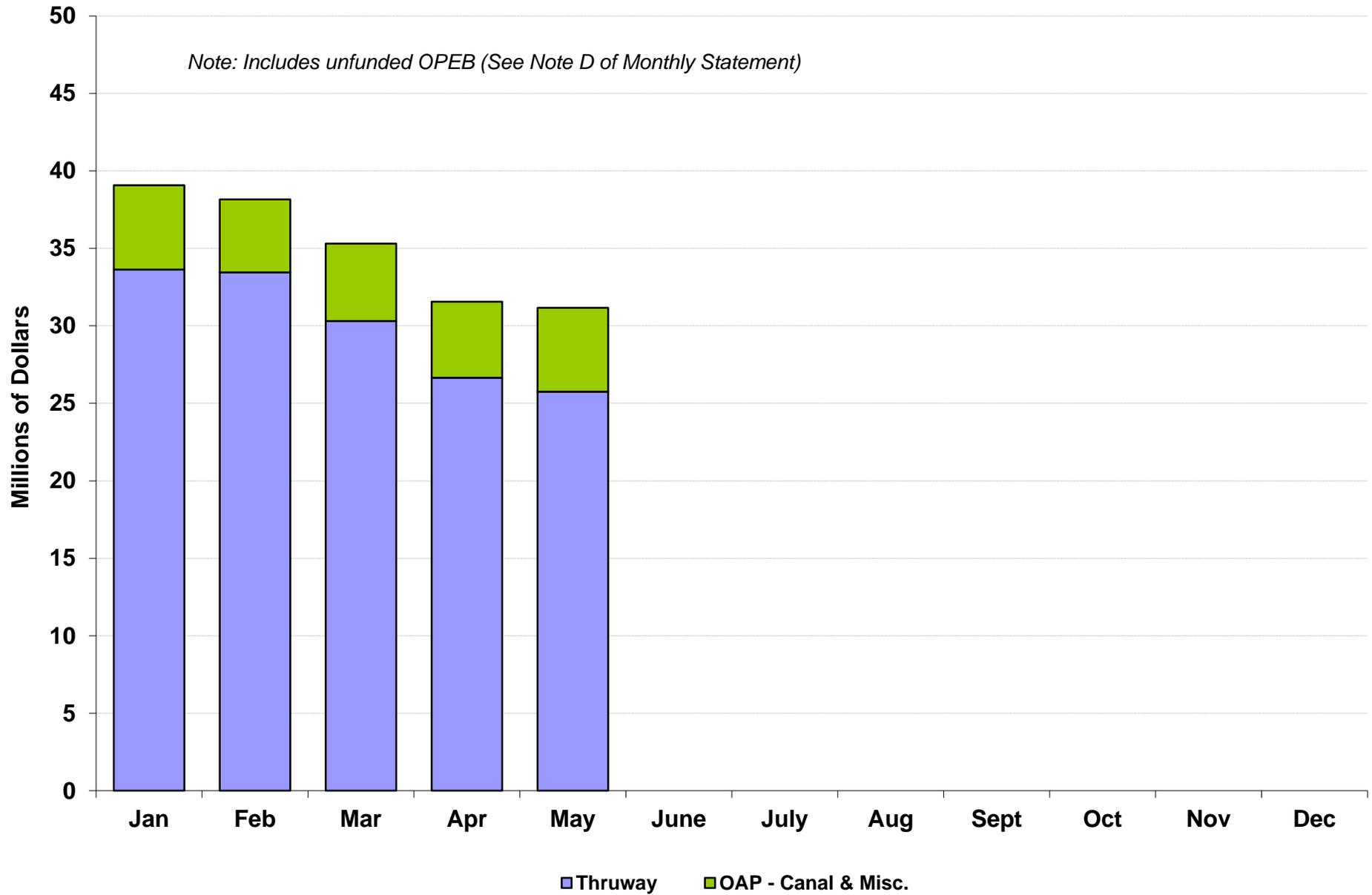
Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$128,561,445	\$133,357,661	\$4,796,216	3.7%
Claims and Environmental Reserves	833,333	0	(833,333)	-100.0%
OAP Operating Expenses **	21,080,649	22,171,843	1,091,194	5.2%
Total Operating Expenses	\$150,475,427	\$155,529,504	\$5,054,077	3.4%
Total Operating Revenues:				
Net Toll Revenue	\$246,800,410	\$250,133,110	\$3,332,700	1.4%
Concession Revenue	4,438,058	4,607,553	169,495	3.8%
Sundry, Interest & Special Hauling Revenue	9,375,920	7,467,859	(1,908,061)	-20.4%
Total Operating Revenue	\$260,614,388	\$262,208,522	\$1,594,134	0.6%

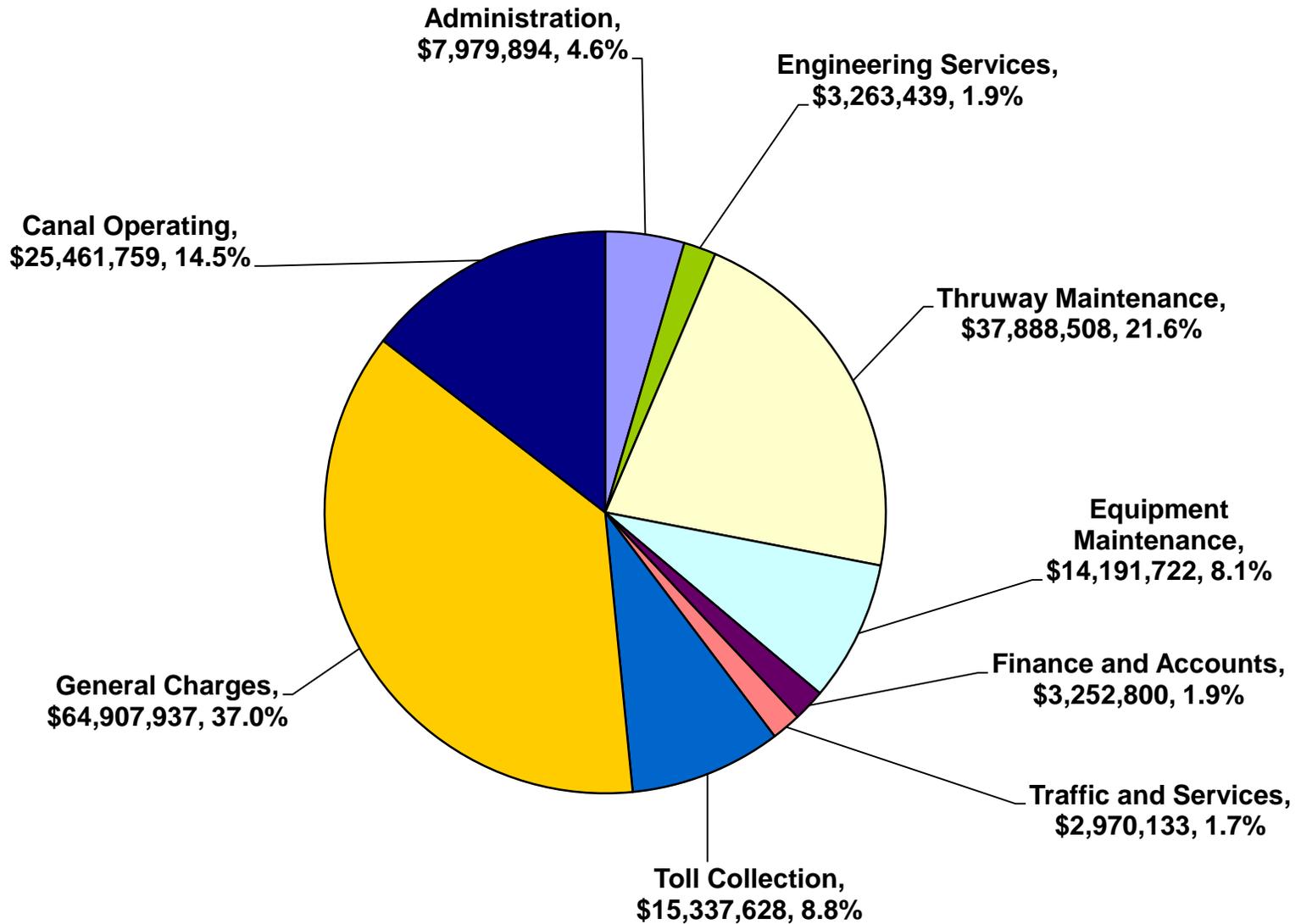
* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

2014 YTD Operating Expenses

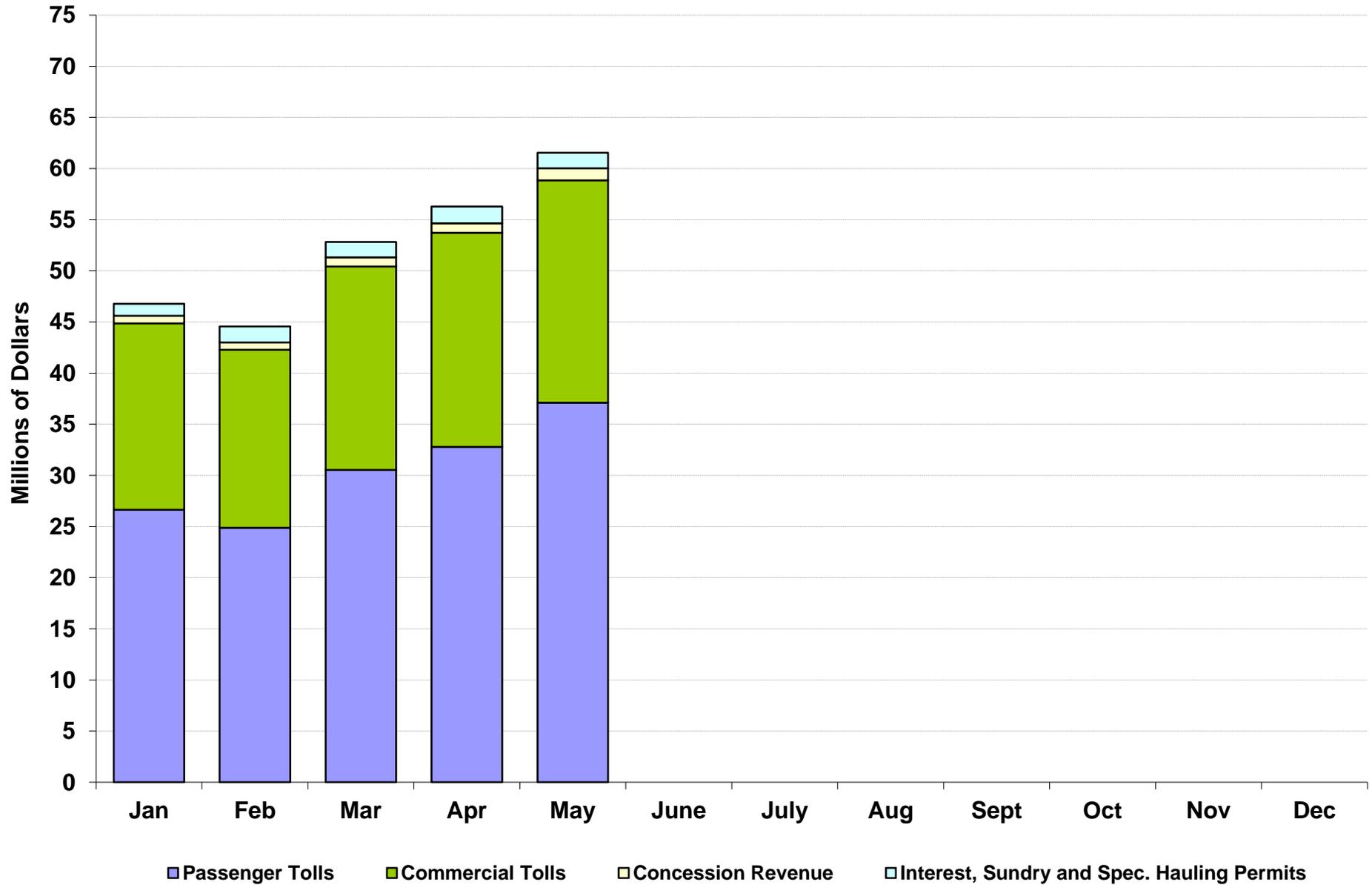


2014 YTD Operating Expenses

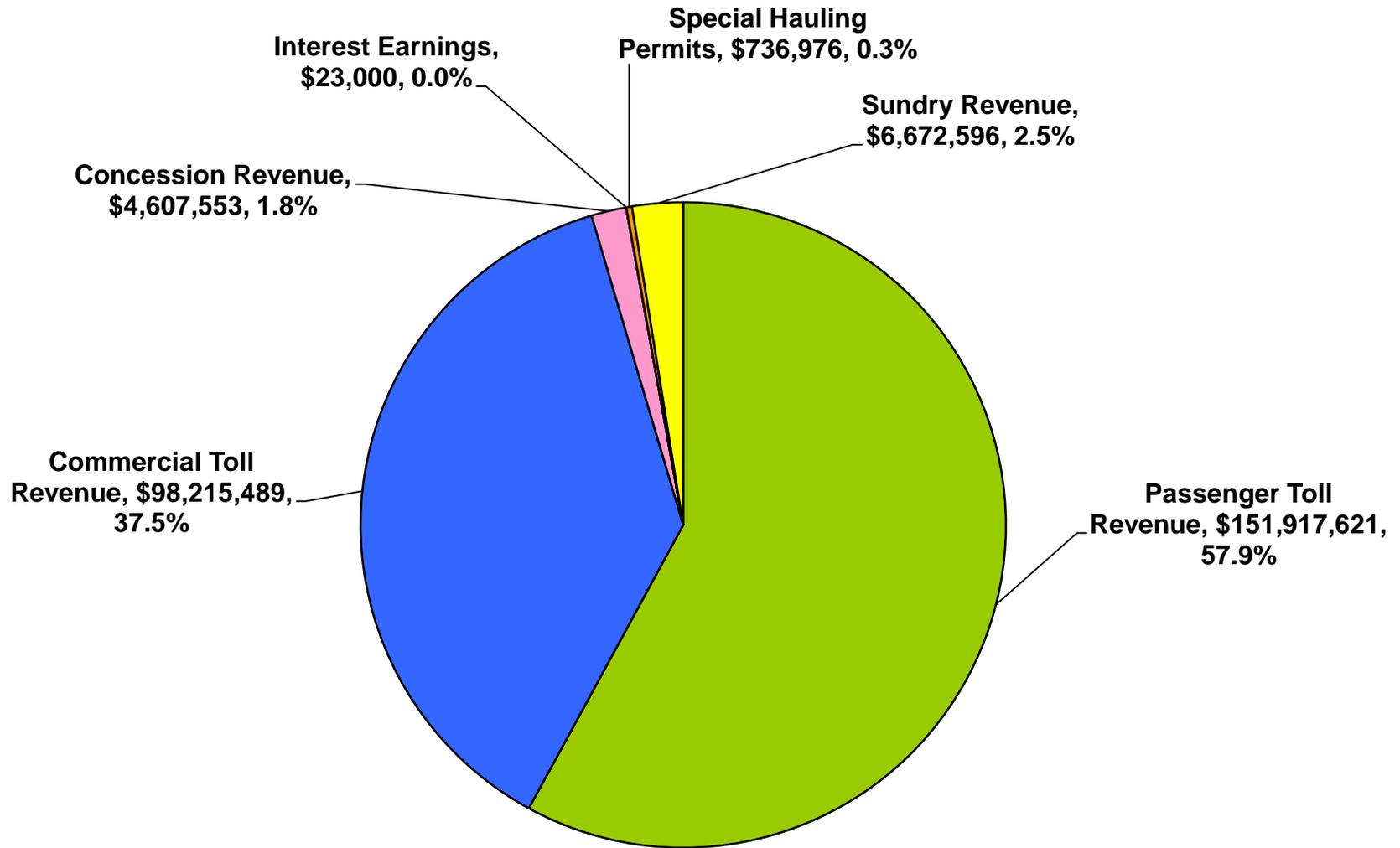


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

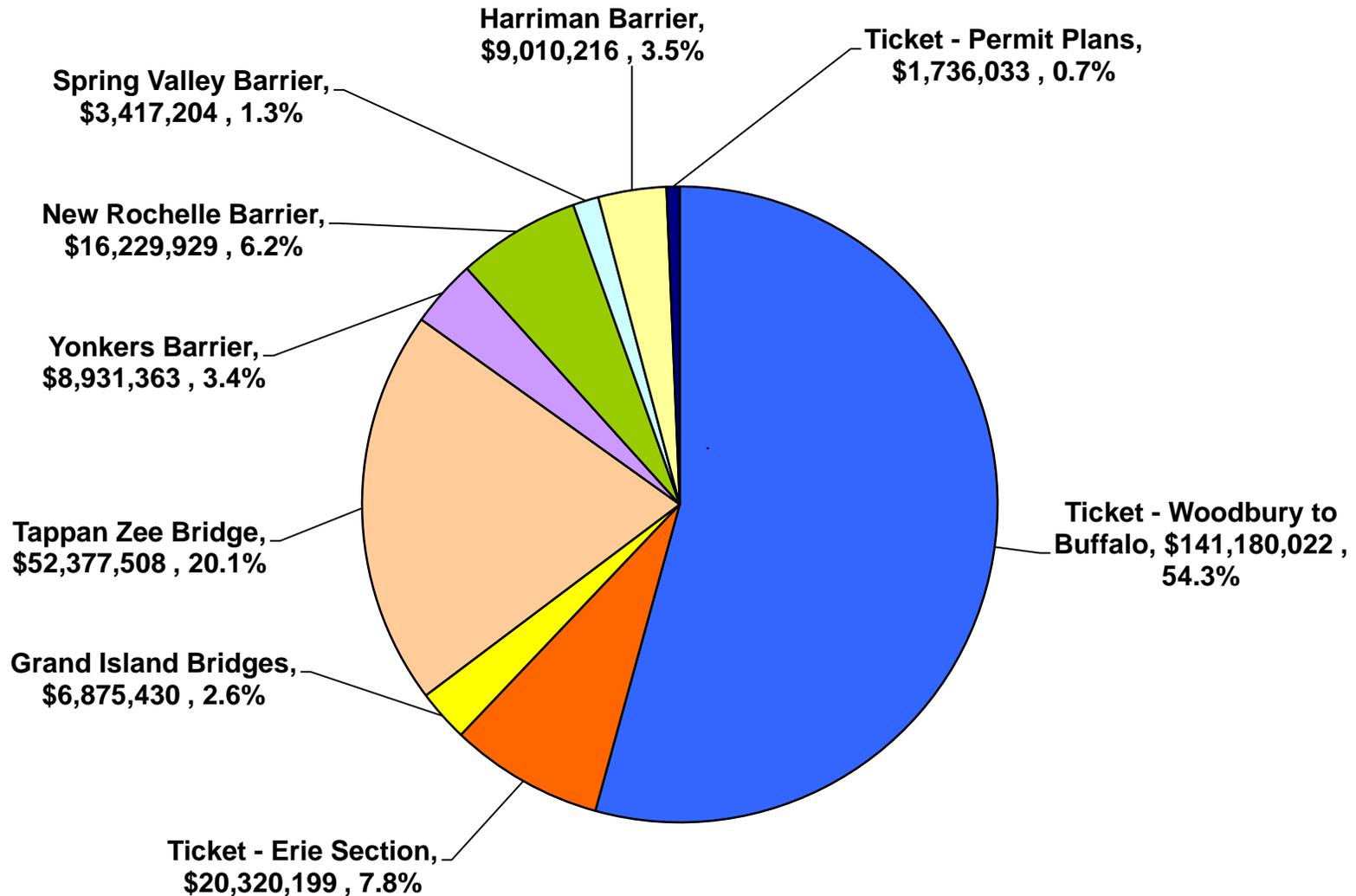
2014 YTD Operating Revenues



2014 YTD Operating Revenue



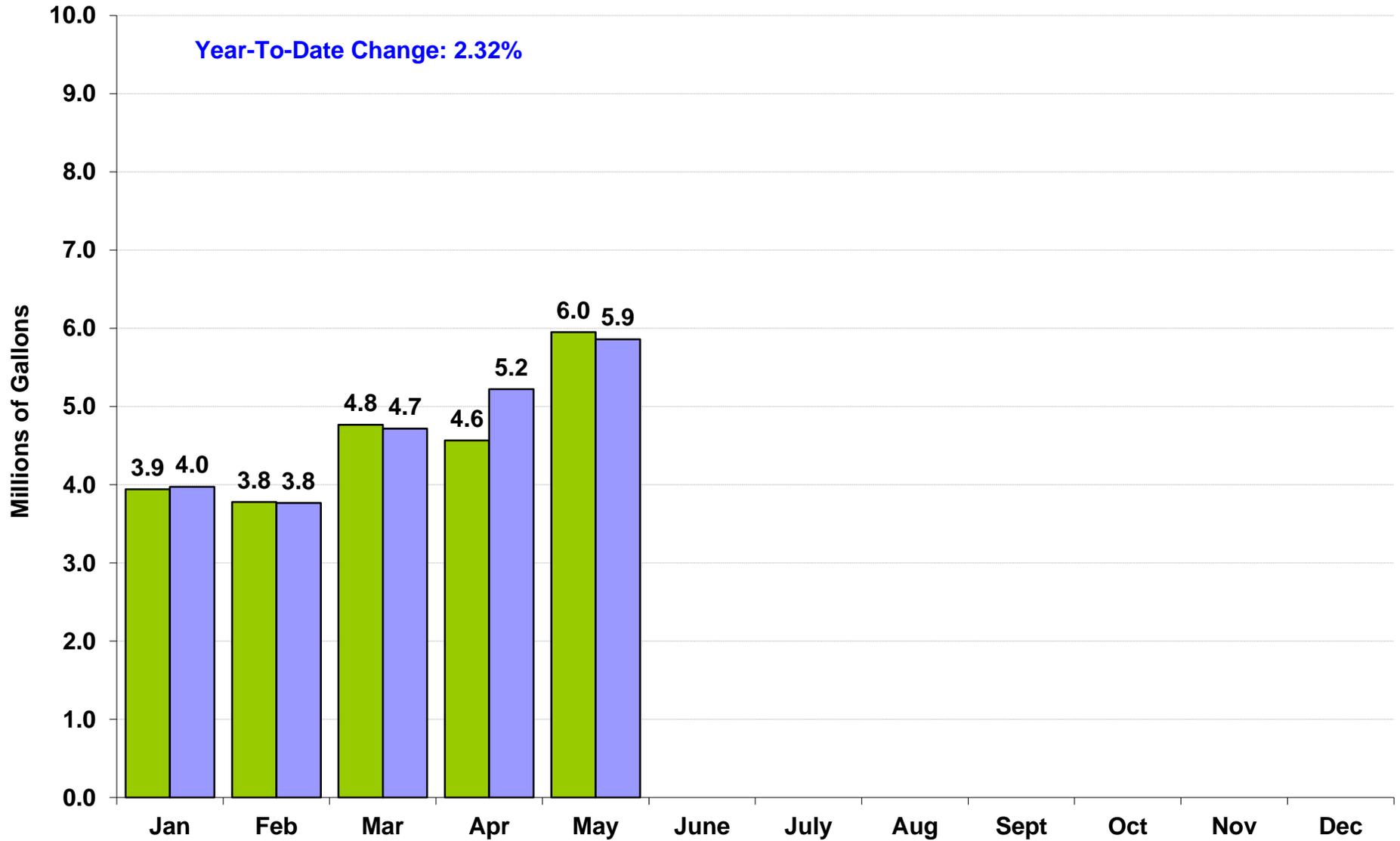
2014 YTD Toll Collections, By Location



Note: Excludes Impact of Commercial Volume Discount Program.

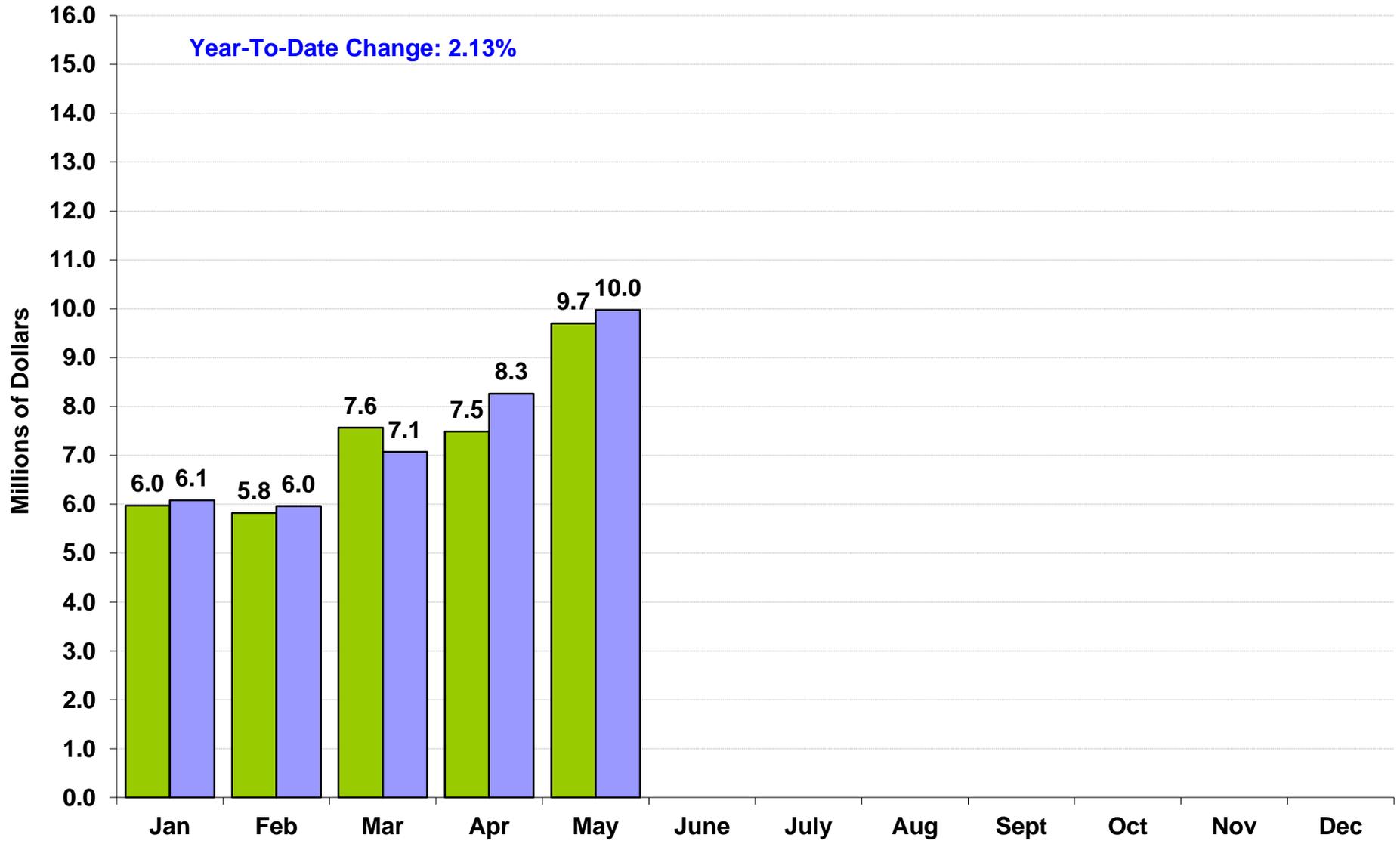
Fuel Deliveries to Service Areas

2013 2014



Restaurant Sales at Service Plazas

■ 2013 ■ 2014

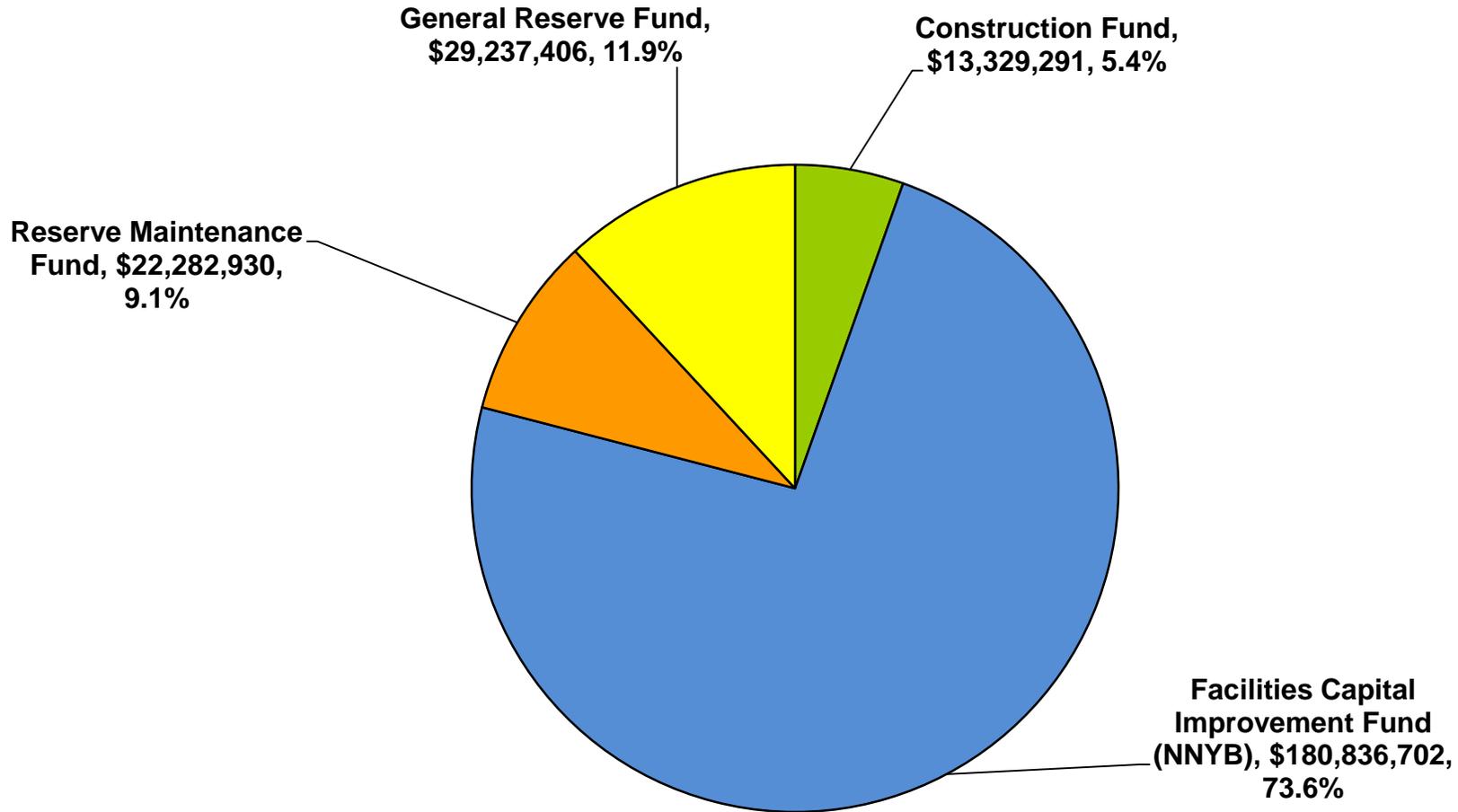


Thruway and Canal Capital Program

(Includes New NY Bridge Project)

2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$245.7 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

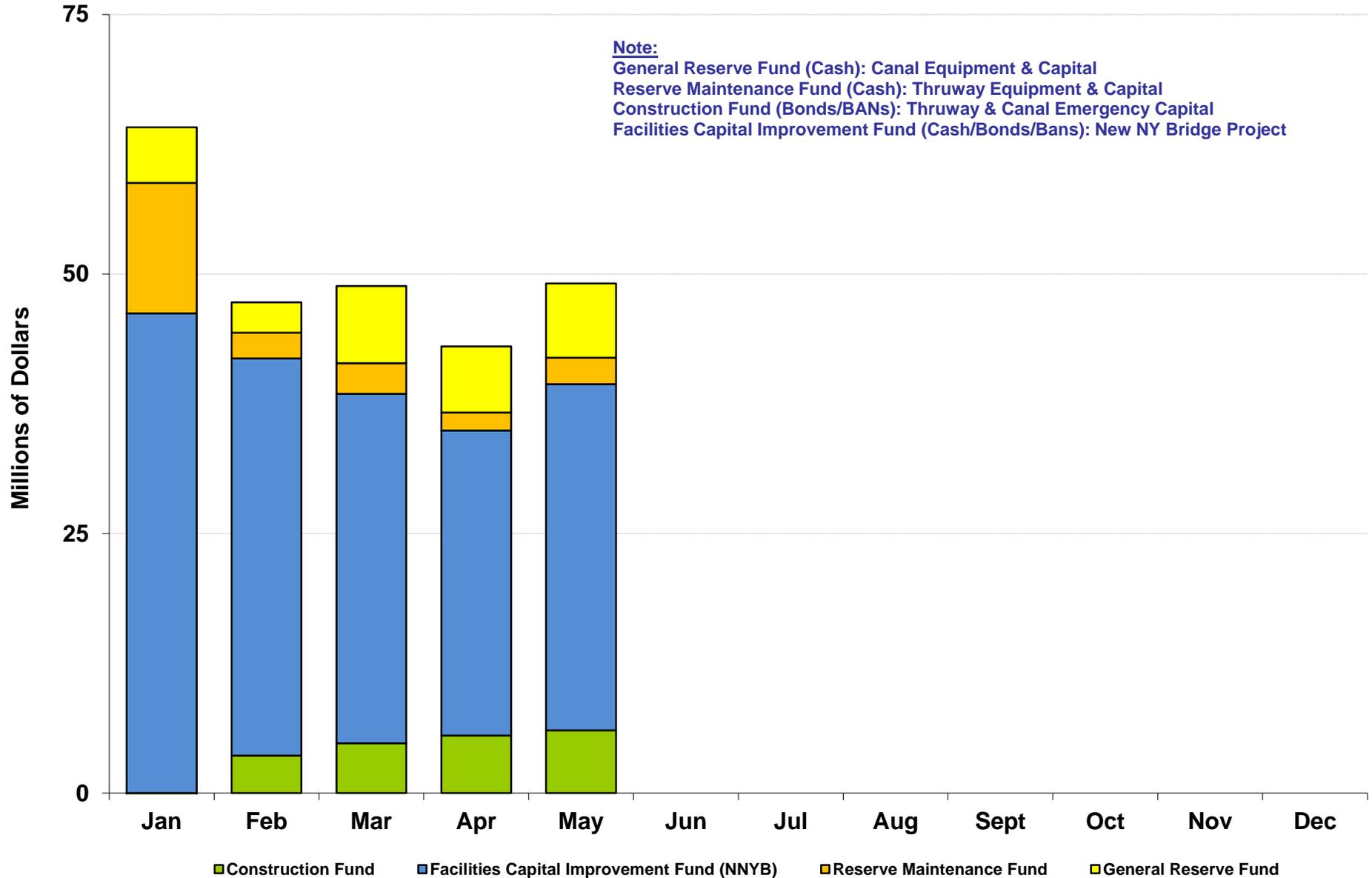
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

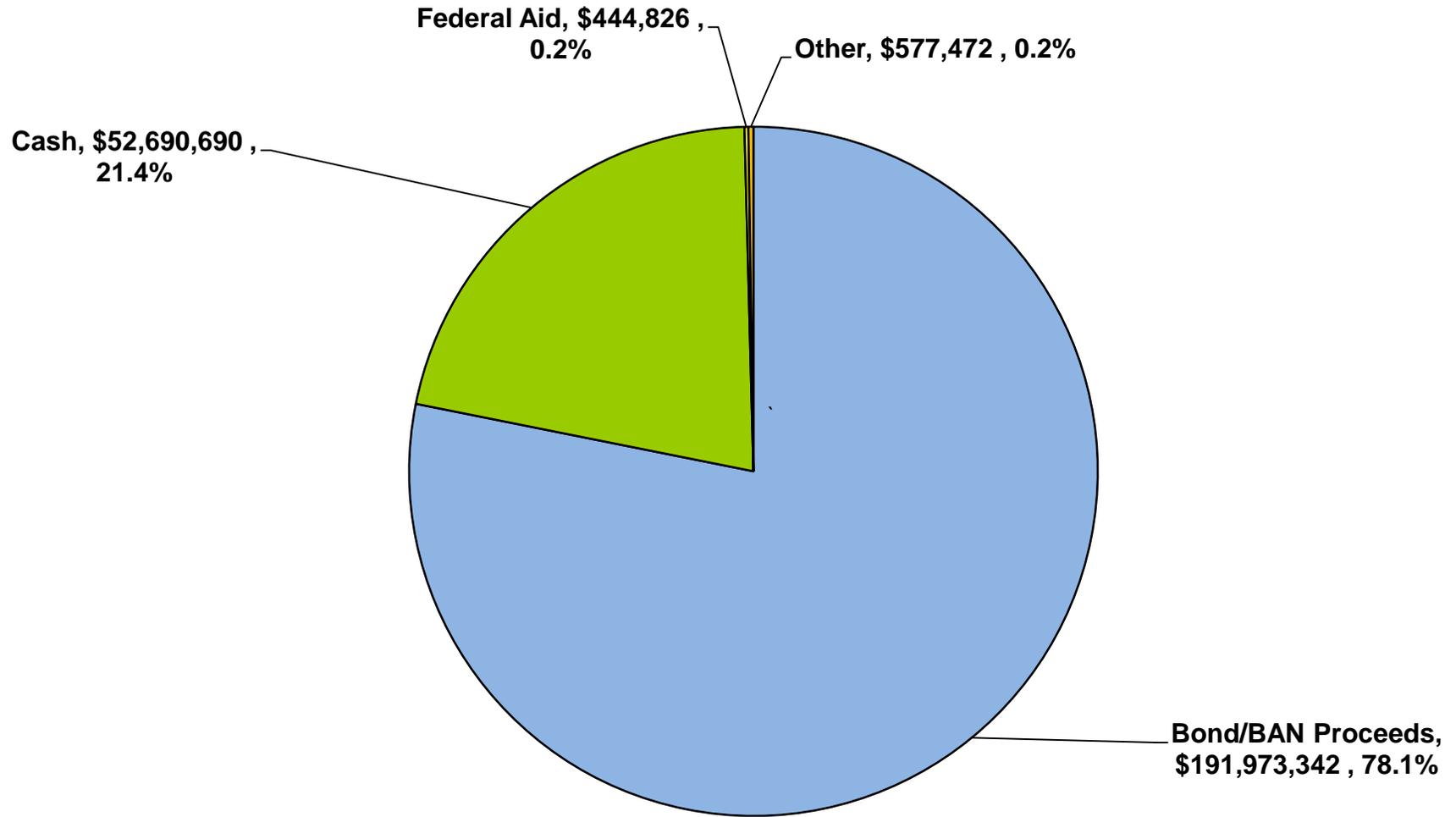
2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$245.7 million



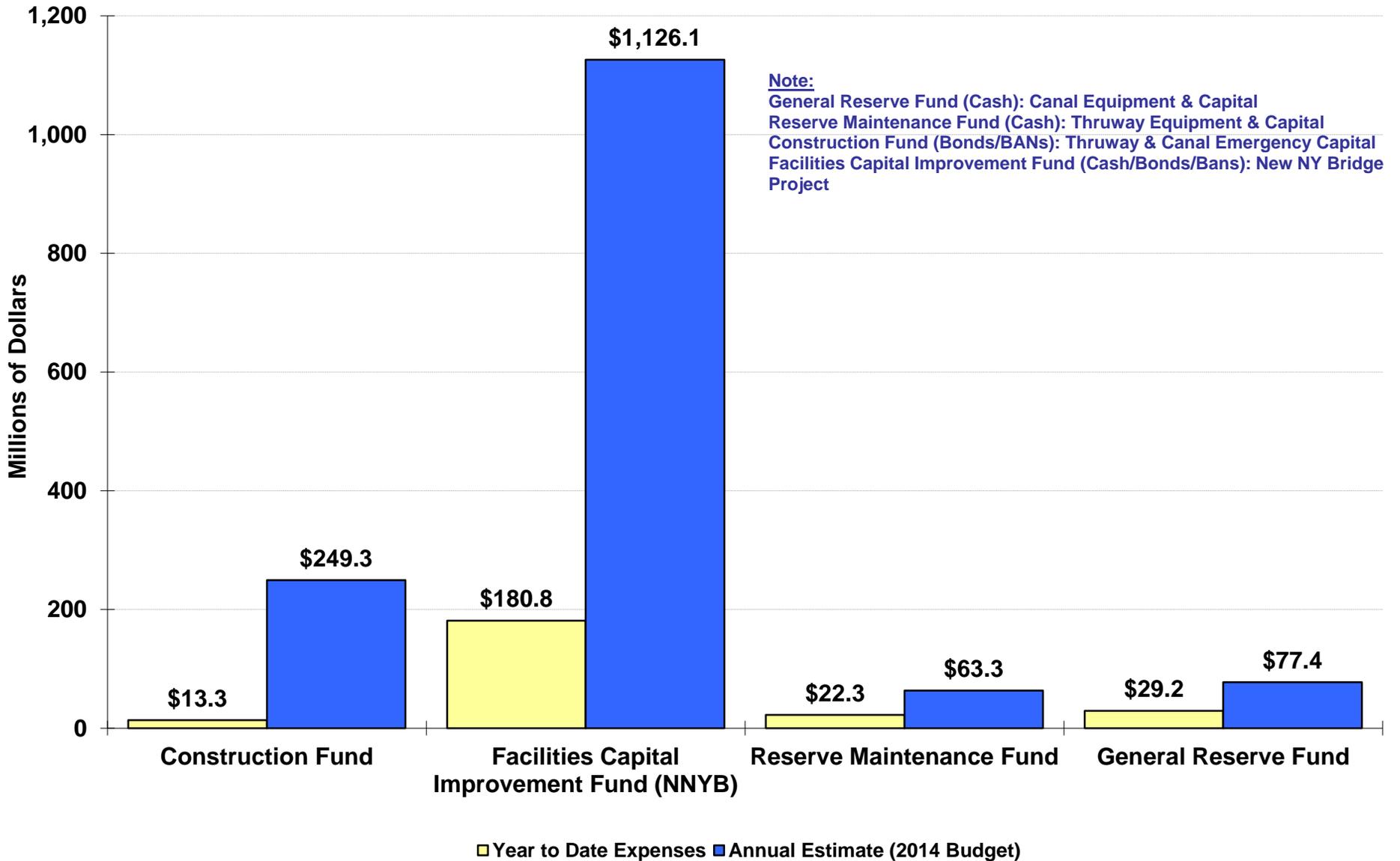
2014 YTD Capital Funding Sources

YTD Total Expenses = \$245.7 million

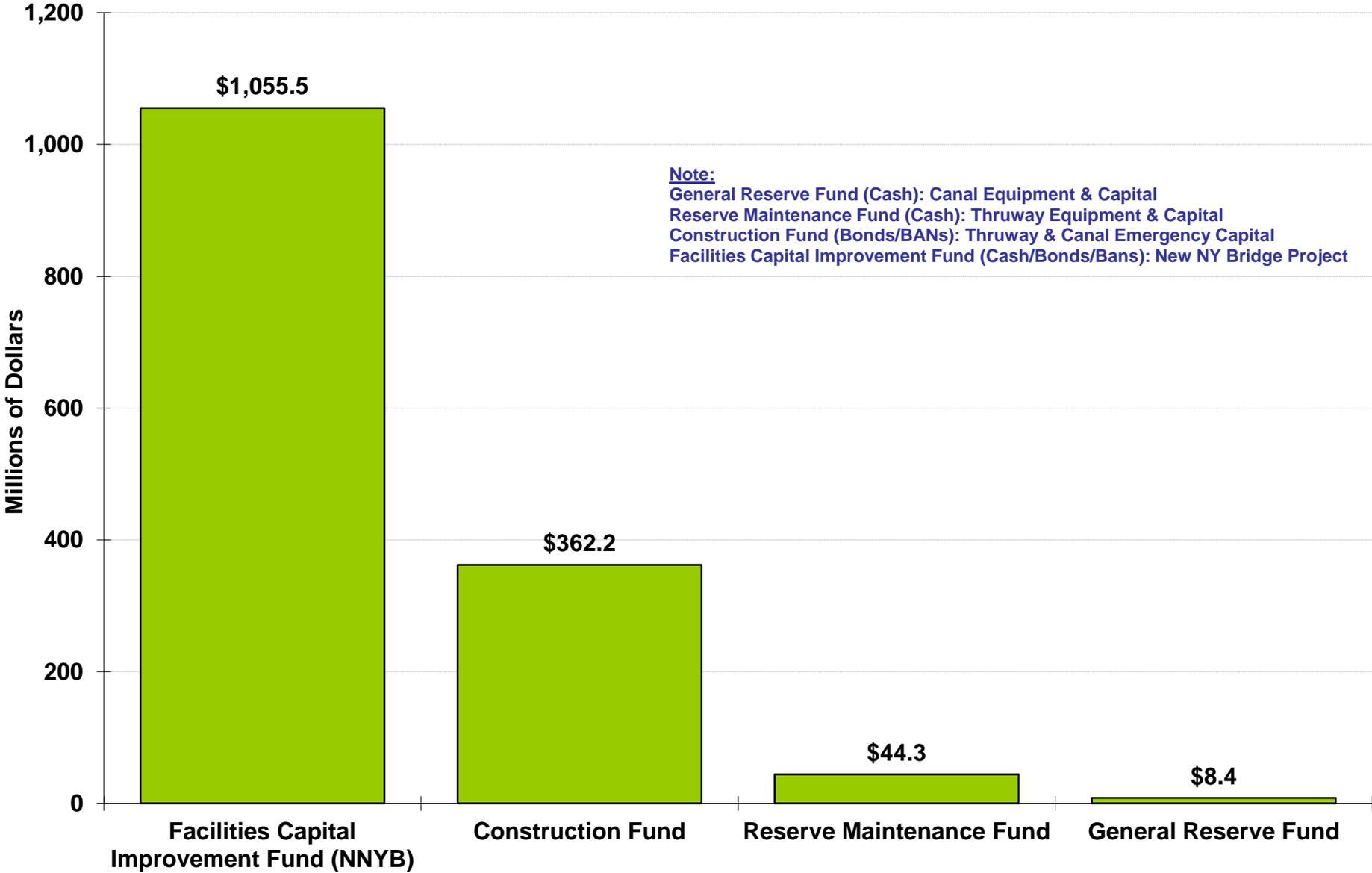


2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$245.7 million



2014 Capital Fund Balances at End of Month



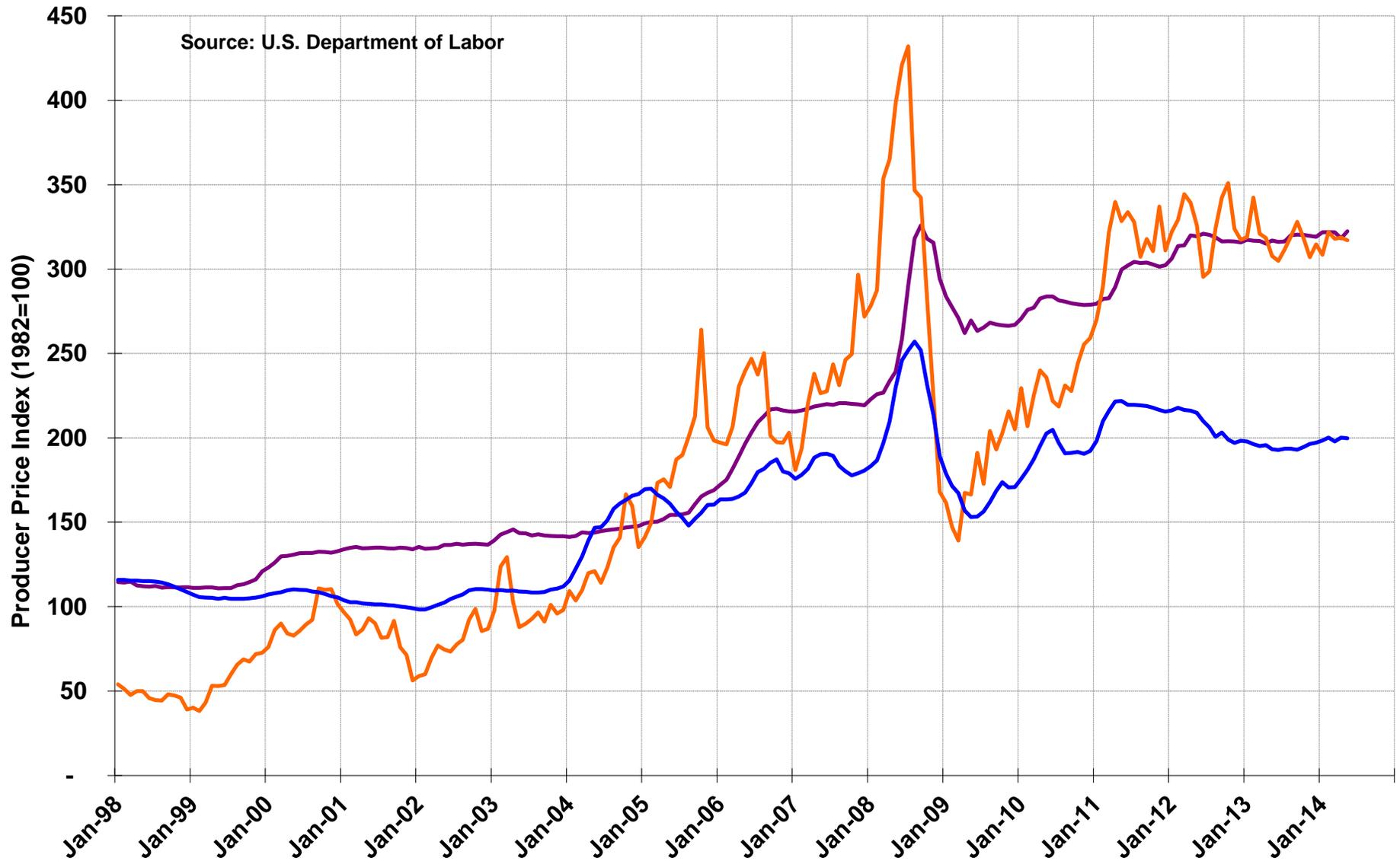
Producer Price Inflation - Certain Construction Inputs

	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%	2.8%	1.8%	1.7%	2.6%
2014 YTD	1.0%	-0.3%	2.2%	2.8%	2.3%	1.7%	1.3%

Source: U.S. Department of Labor.

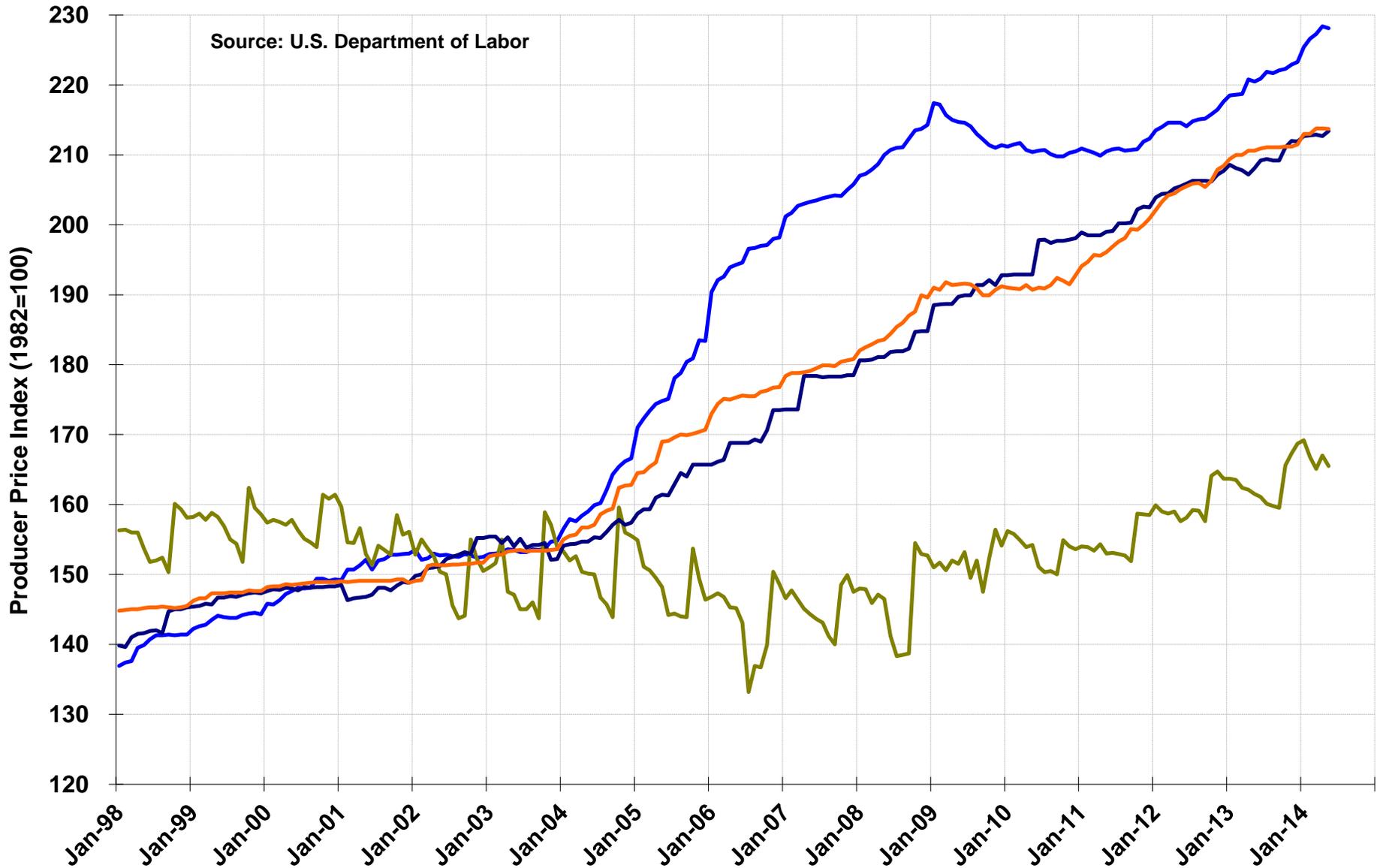
Producer Prices: Construction Inputs

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	48,261,934	48,414,474	152,540	0.3%
Erie Section	7,653,765	7,685,131	31,366	0.4%
Total Ticket System	55,915,699	56,099,605	183,906	0.3%
Bridges and Barriers				
Grand Island South	5,008,883	4,869,883	(139,000)	-2.8%
Grand Island North	3,981,092	3,894,795	(86,297)	-2.2%
Tappan Zee	9,855,424	9,792,821	(62,603)	-0.6%
Yonkers	6,595,518	6,731,600	136,082	2.1%
New Rochelle (I-95)	7,827,015	7,793,069	(33,946)	-0.4%
Spring Valley (Commercial Only)	554,129	554,317	188	0.0%
Harriman	7,000,289	6,958,785	(41,504)	-0.6%
Total Bridges and Barriers	40,822,350	40,595,270	(227,080)	-0.6%
Total Trips	96,738,049	96,694,875	(43,174)	0.0%
Non-Revenue Trips	584,452	597,287	12,835	2.2%
Total Revenue Trips	96,153,597	96,097,588	(56,009)	-0.1%

Revenue Trips - Type	2013	2014	Change	
Passenger	85,871,181	85,651,241	(219,940)	-0.3%
Commercial	10,282,416	10,446,347	163,931	1.6%
Total Revenue Trips	96,153,597	96,097,588	(56,009)	-0.1%

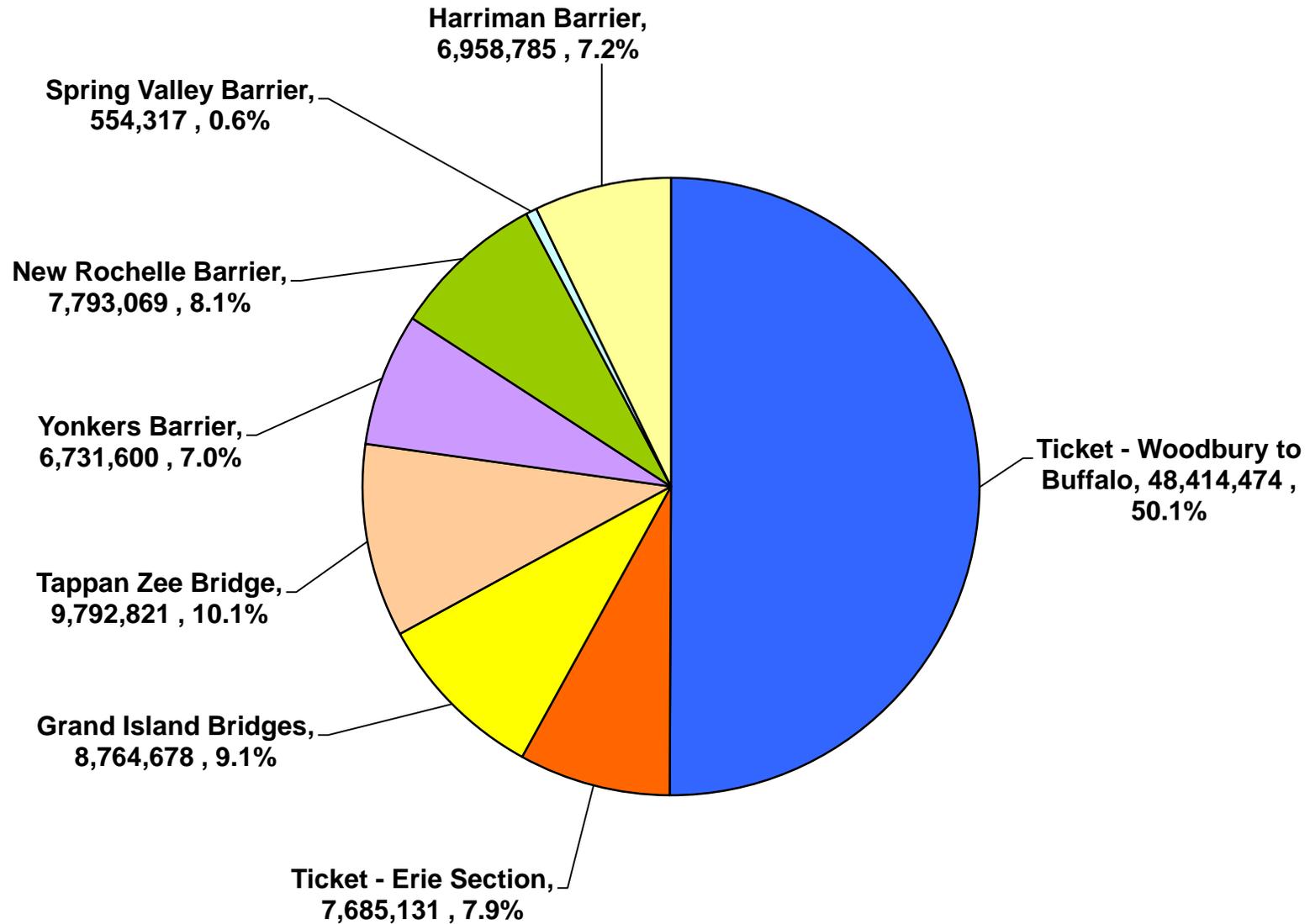
Miles Traveled - Revenue Trips

Toll Ticket System	2,094,325,777	2,099,466,584	5,140,807	0.2%
NY Division Bridge/Barriers	568,366,642	567,061,398	(1,305,244)	-0.2%
Williamsville-Lackawanna	134,415,302	133,407,547	(1,007,755)	-0.7%
Grand Island Bridges	89,541,110	87,268,670	(2,272,440)	-2.5%
Total Revenue Trip Miles	2,886,648,831	2,887,204,199	555,368	0.0%

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

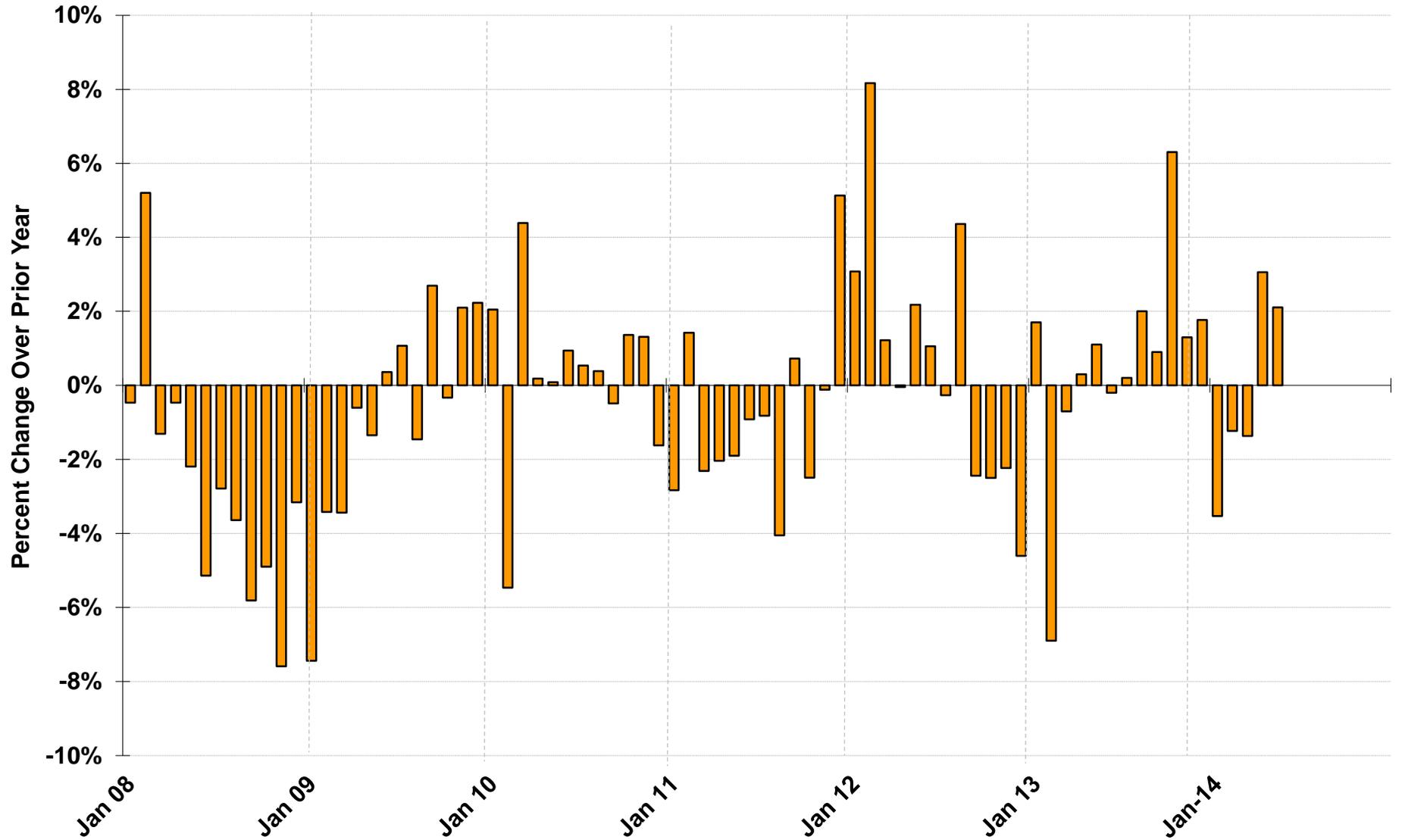
Passenger	34.91	34.77	(0.14)	-0.4%
Commercial	59.47	59.95	0.48	0.8%
Overall	37.75	37.73	(0.02)	-0.1%

2014 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

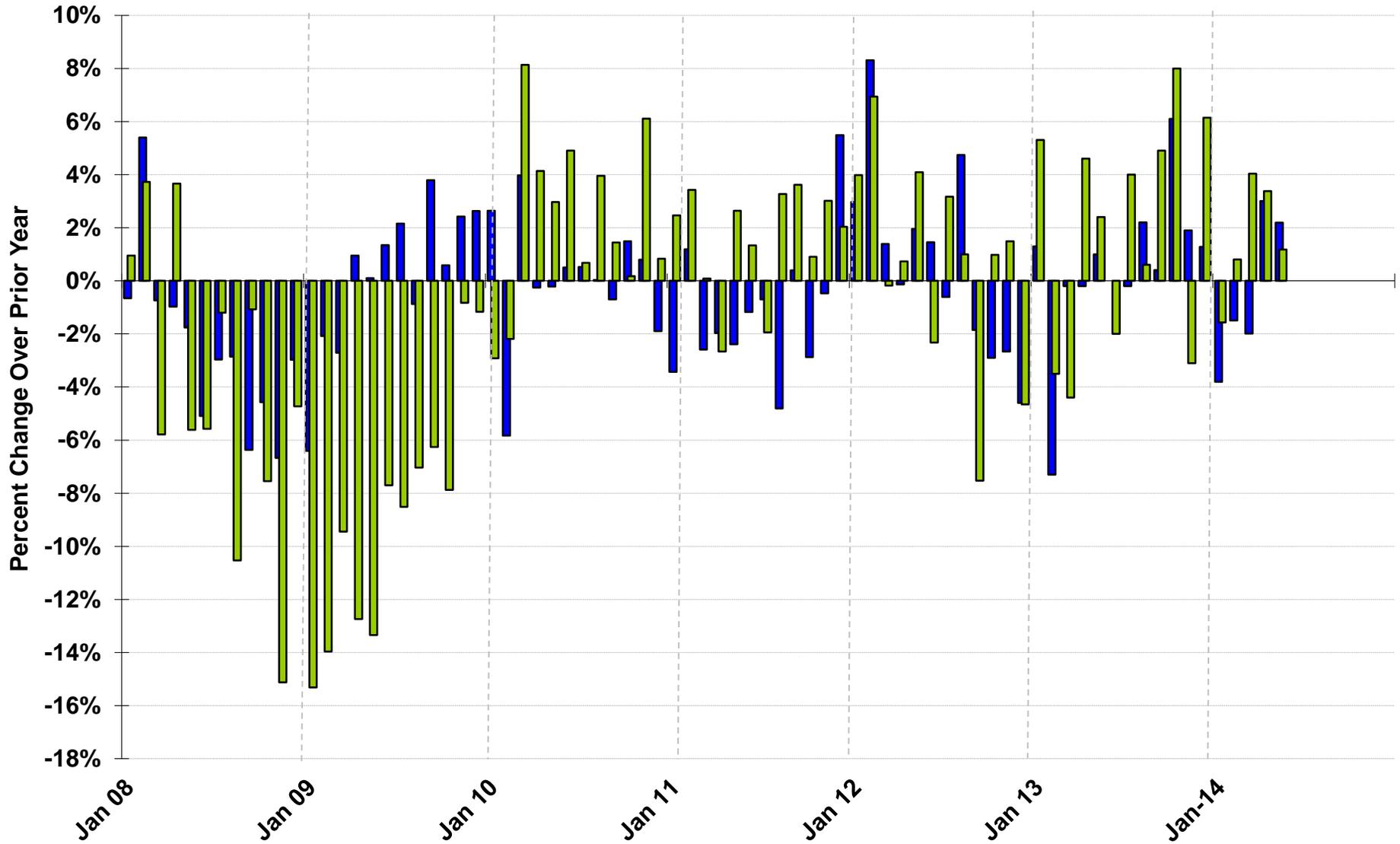
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

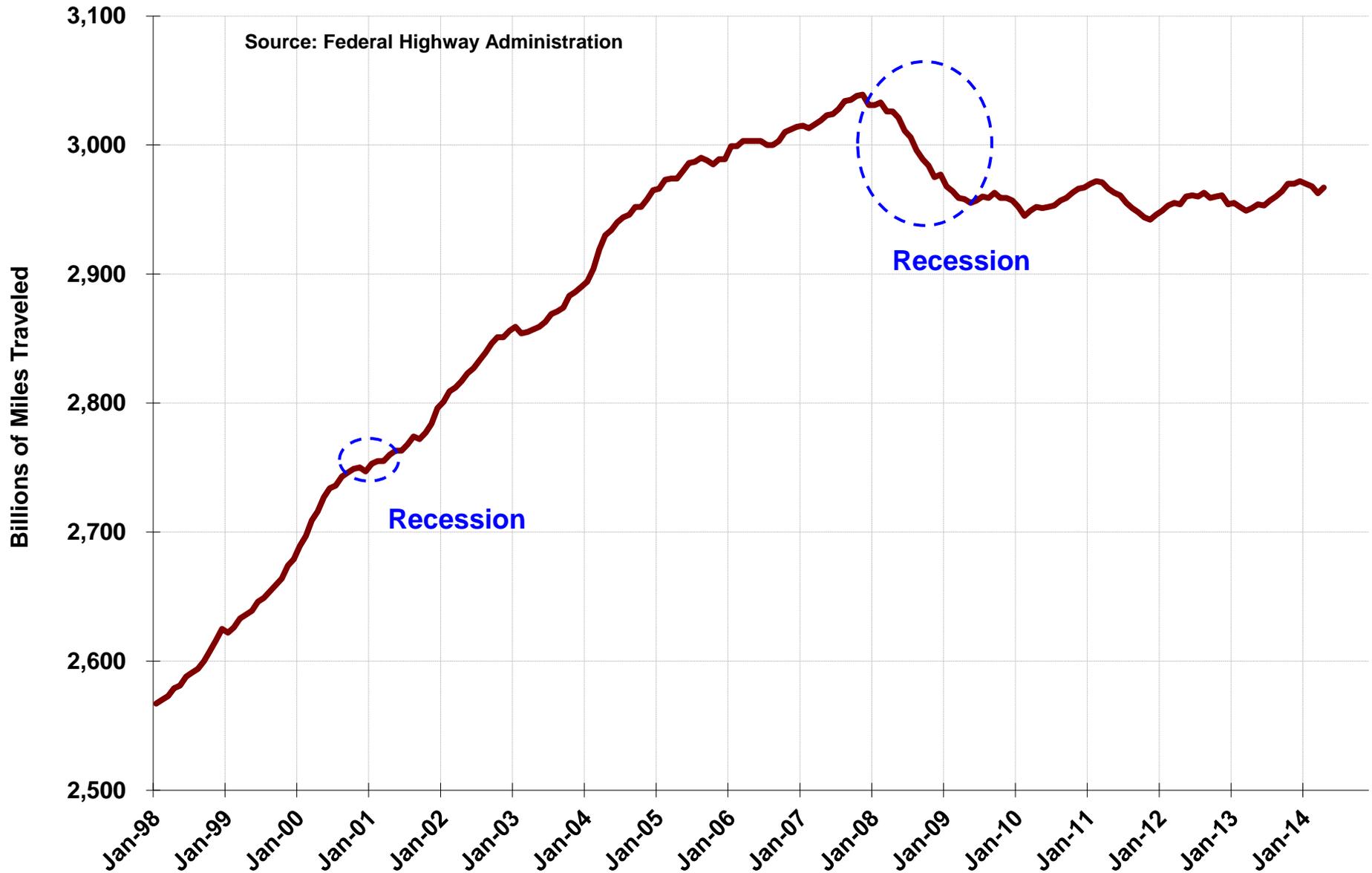
■ Passenger ■ Commercial



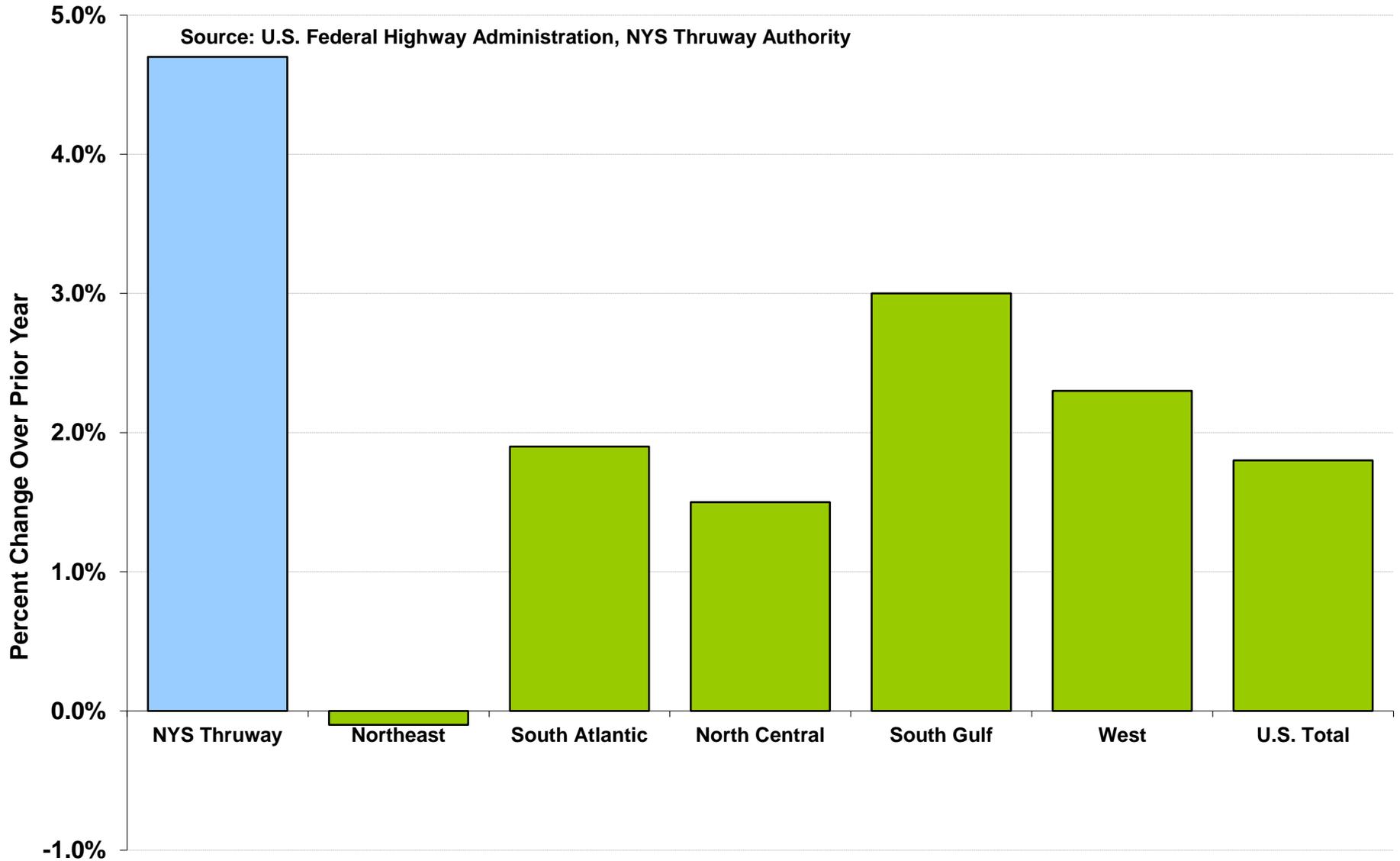
U.S. Traffic Information

Miles Traveled - All U.S. Roads & Highways

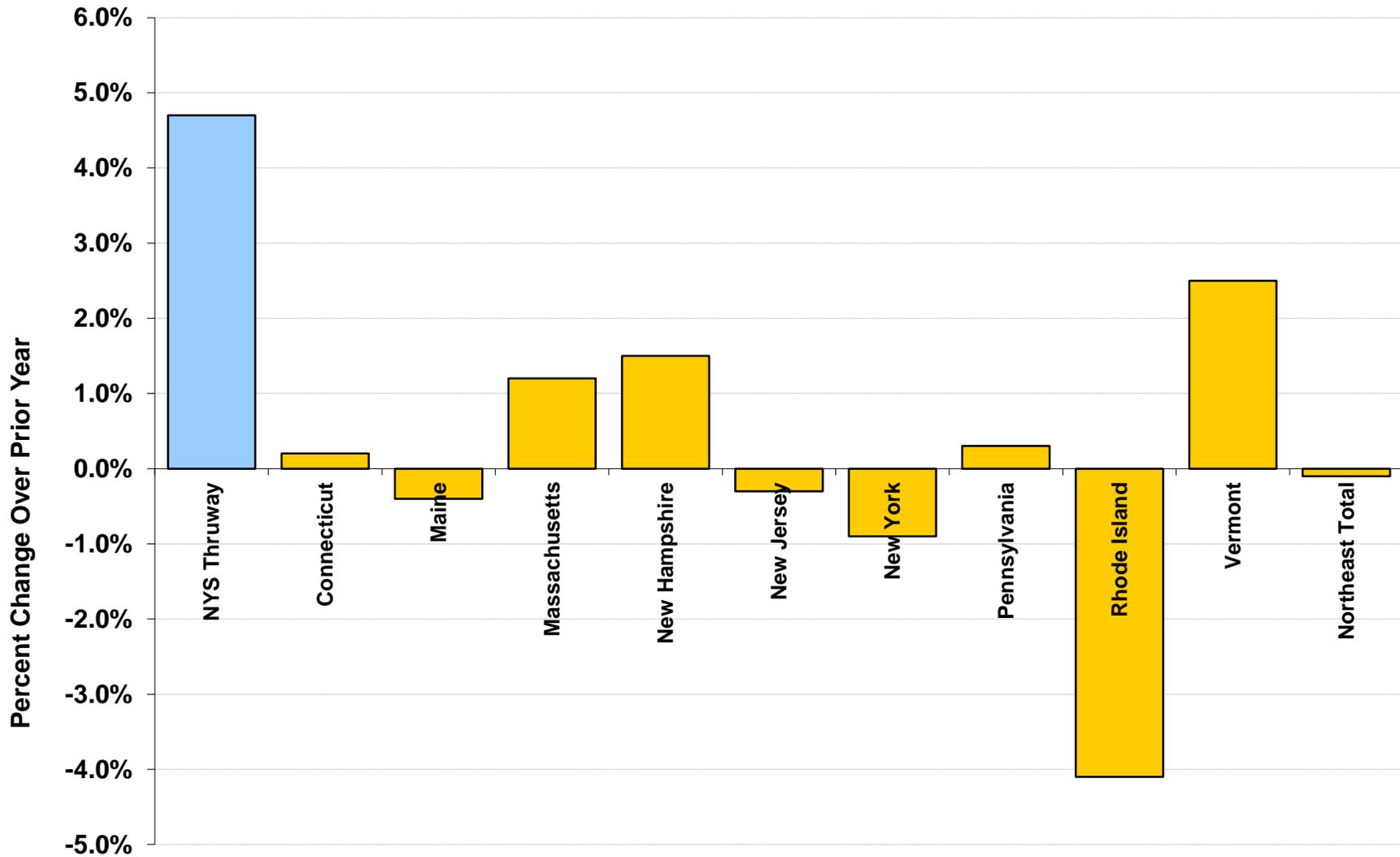
Twelve Month Moving Average



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



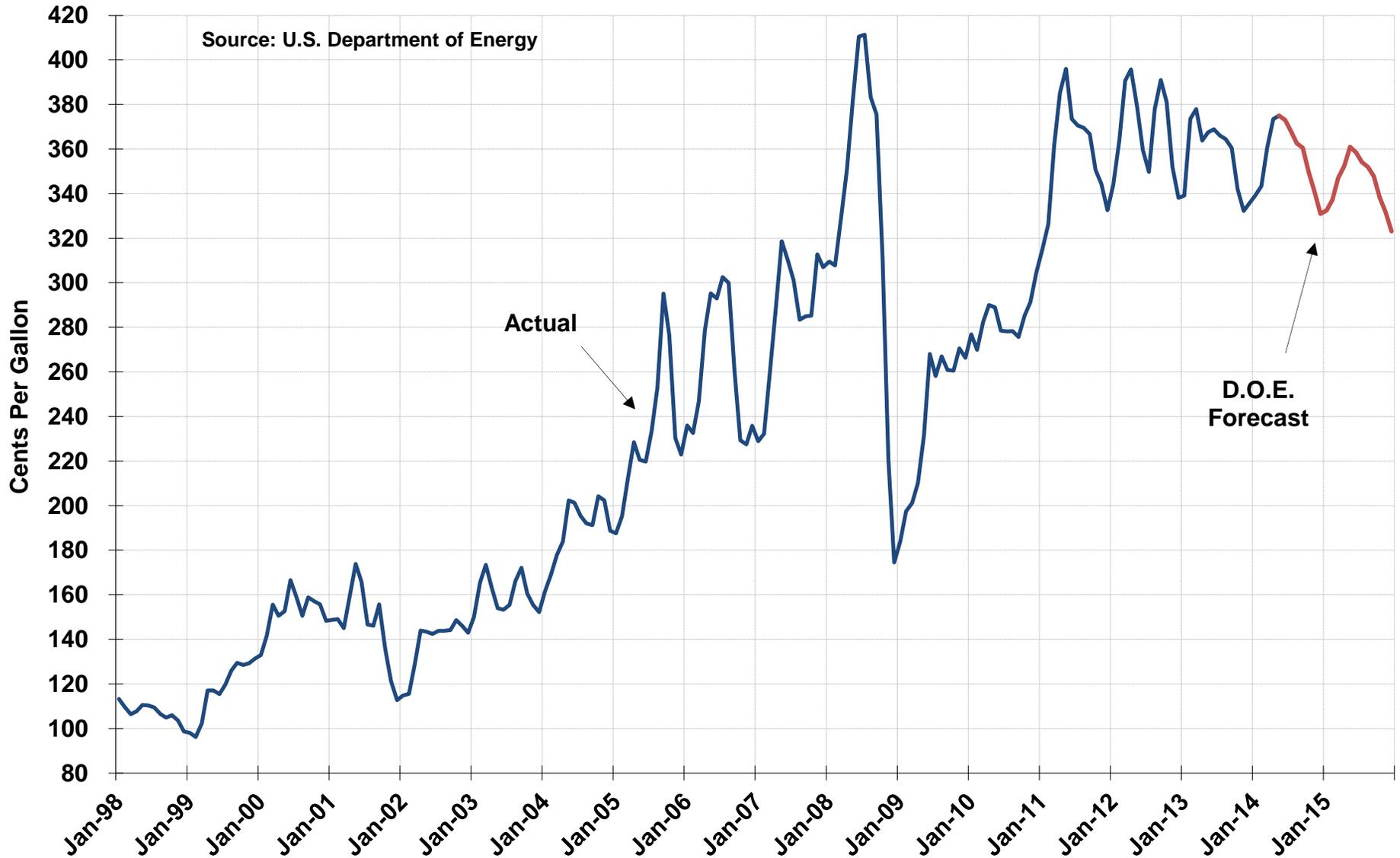
Percent Change in Miles Traveled in the Northeast (All Roads vs. Thruway - April)



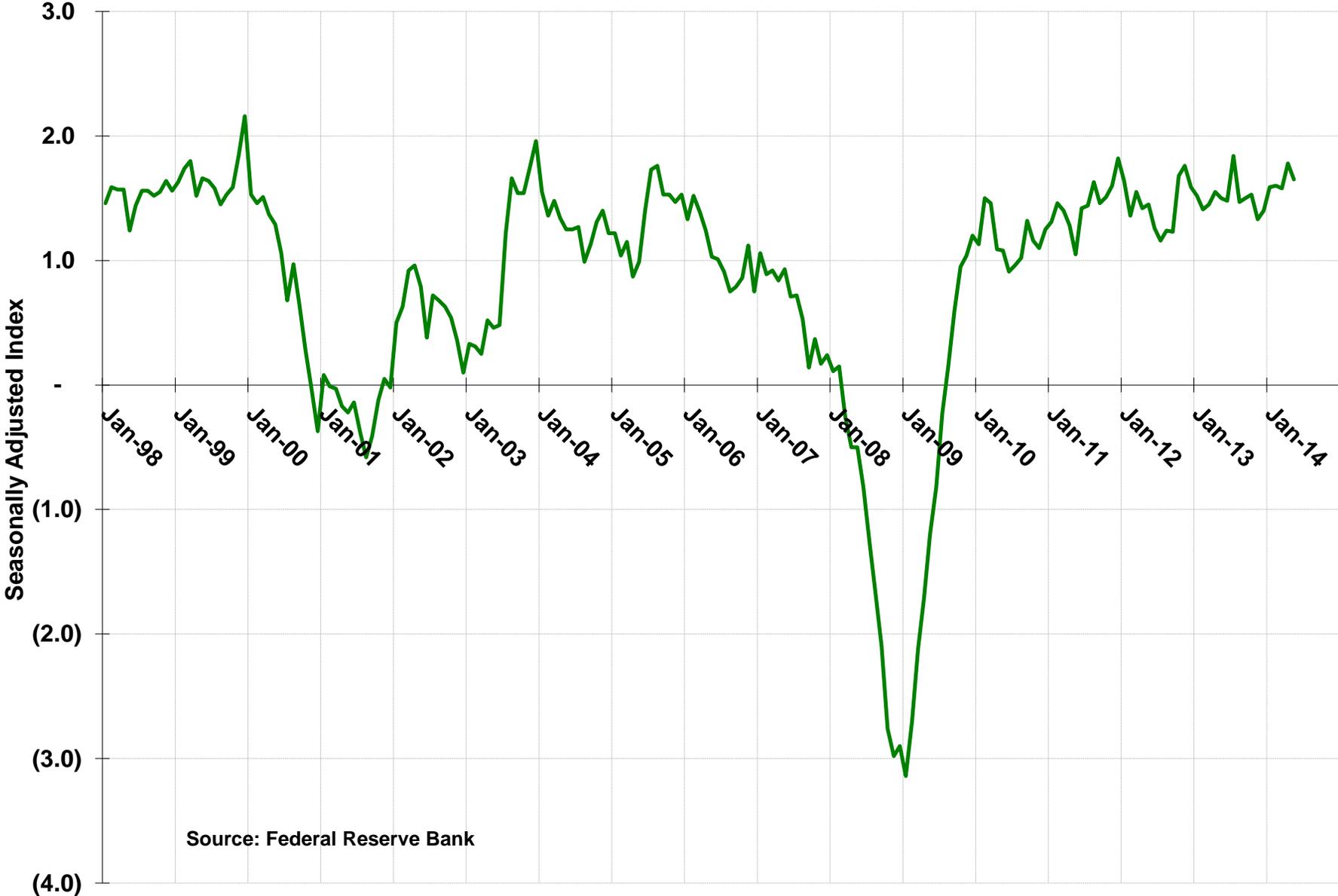
Source: U.S. Federal Highway Administration, NYS Thruway Authority

Economic Data

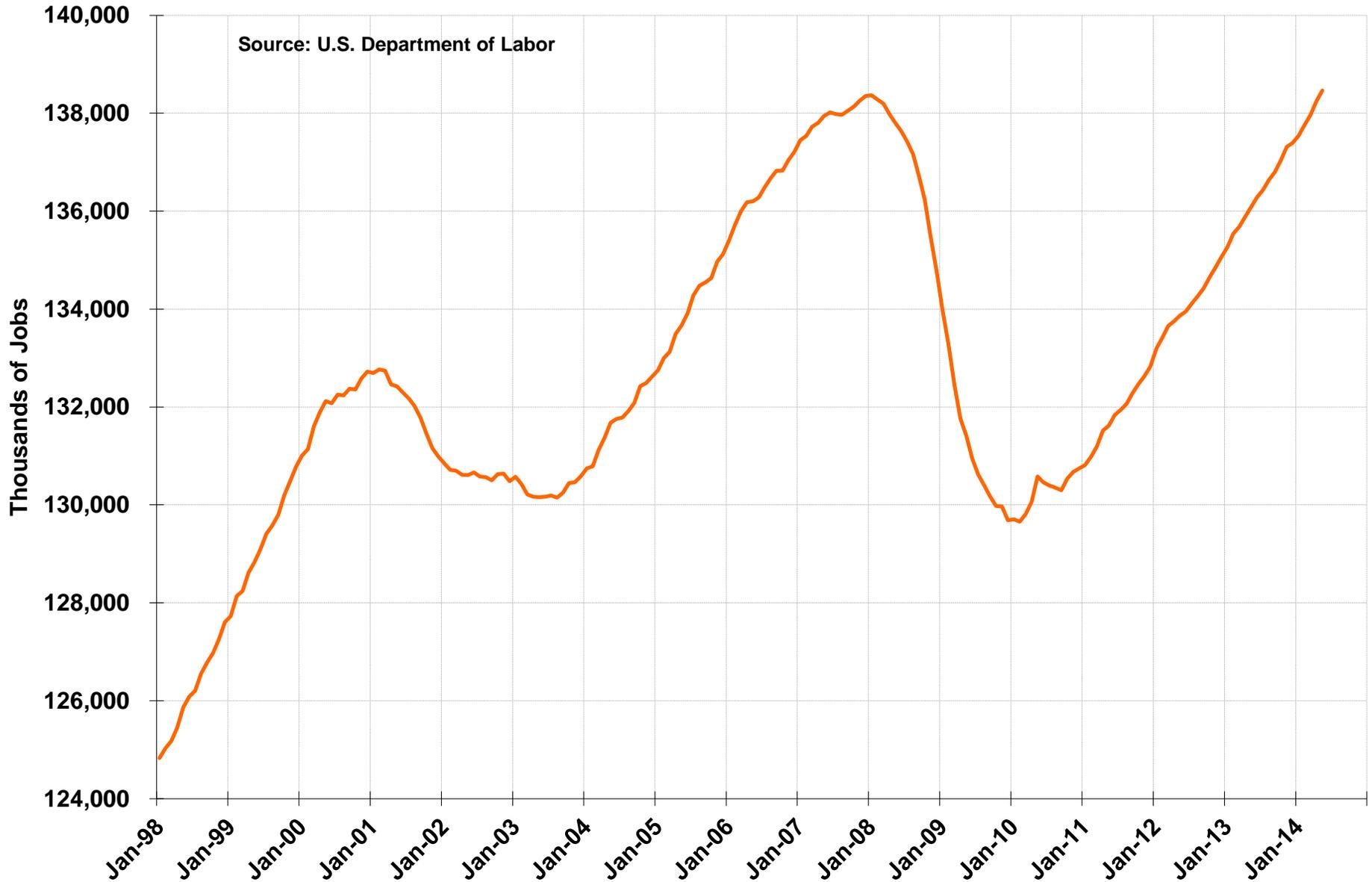
Average Retail Price of Gasoline in U.S. All Grades



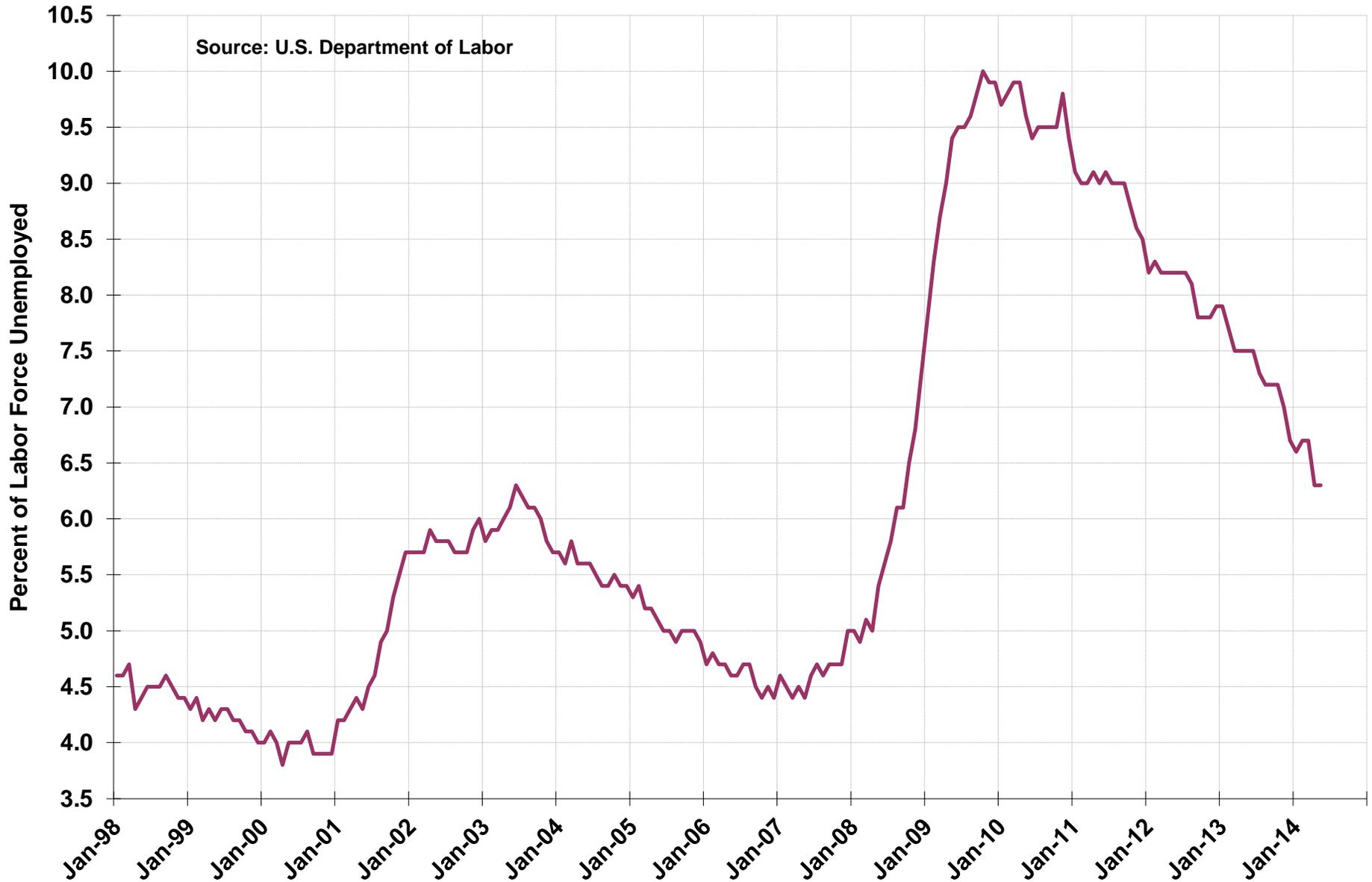
Index of Leading Economic Indicators



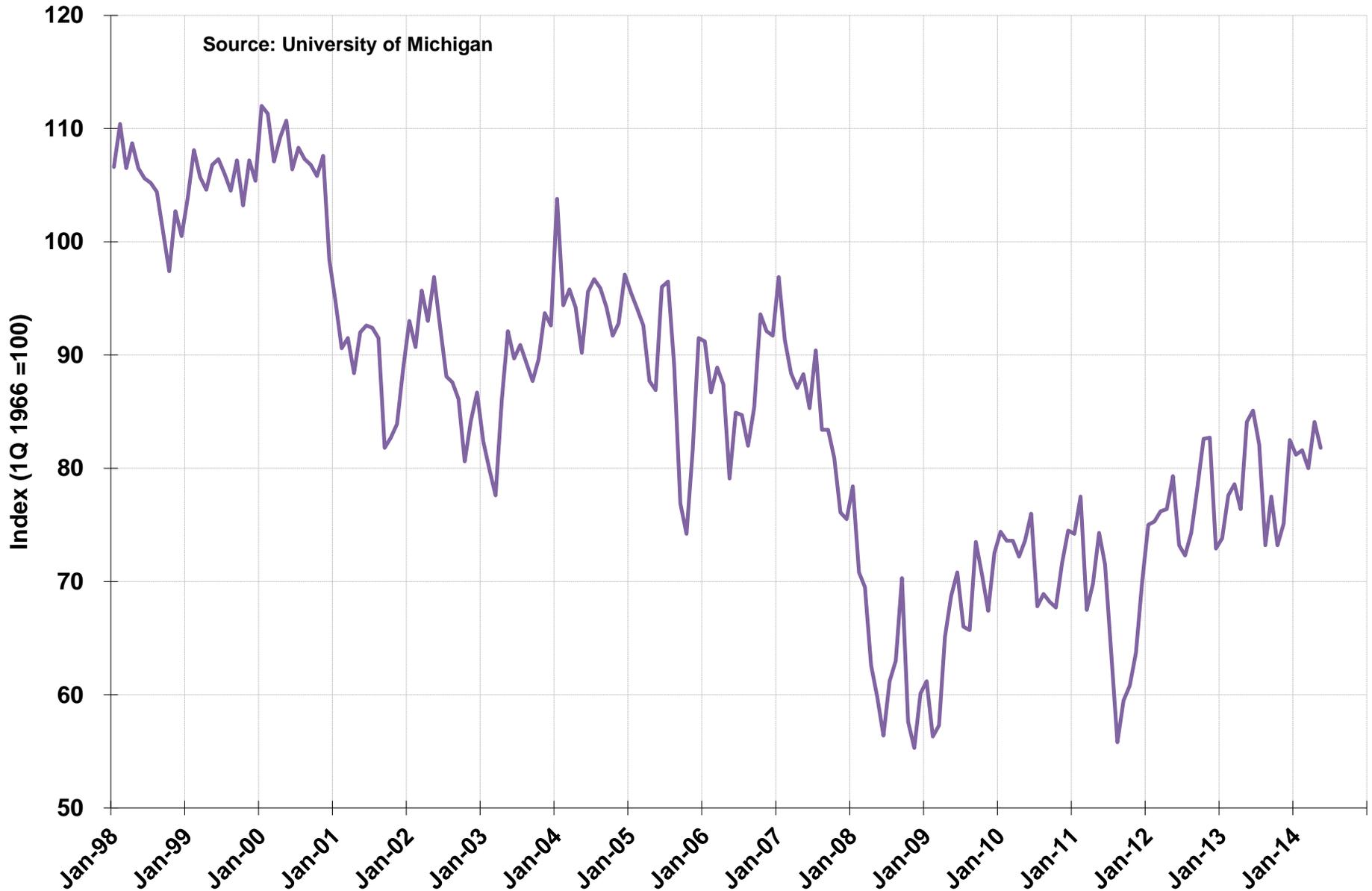
U.S. Non-Agricultural Jobs



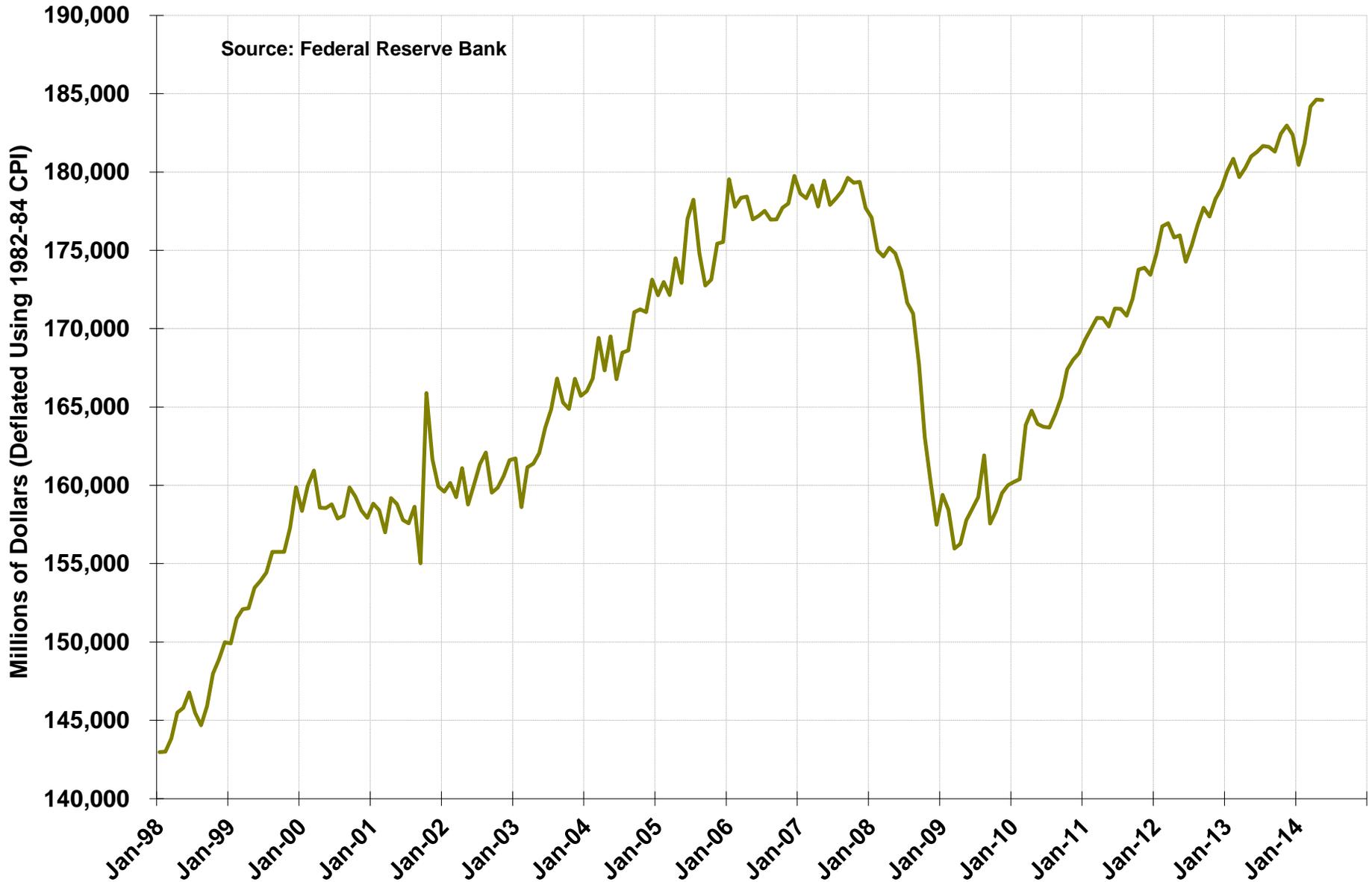
U.S. Unemployment Rate



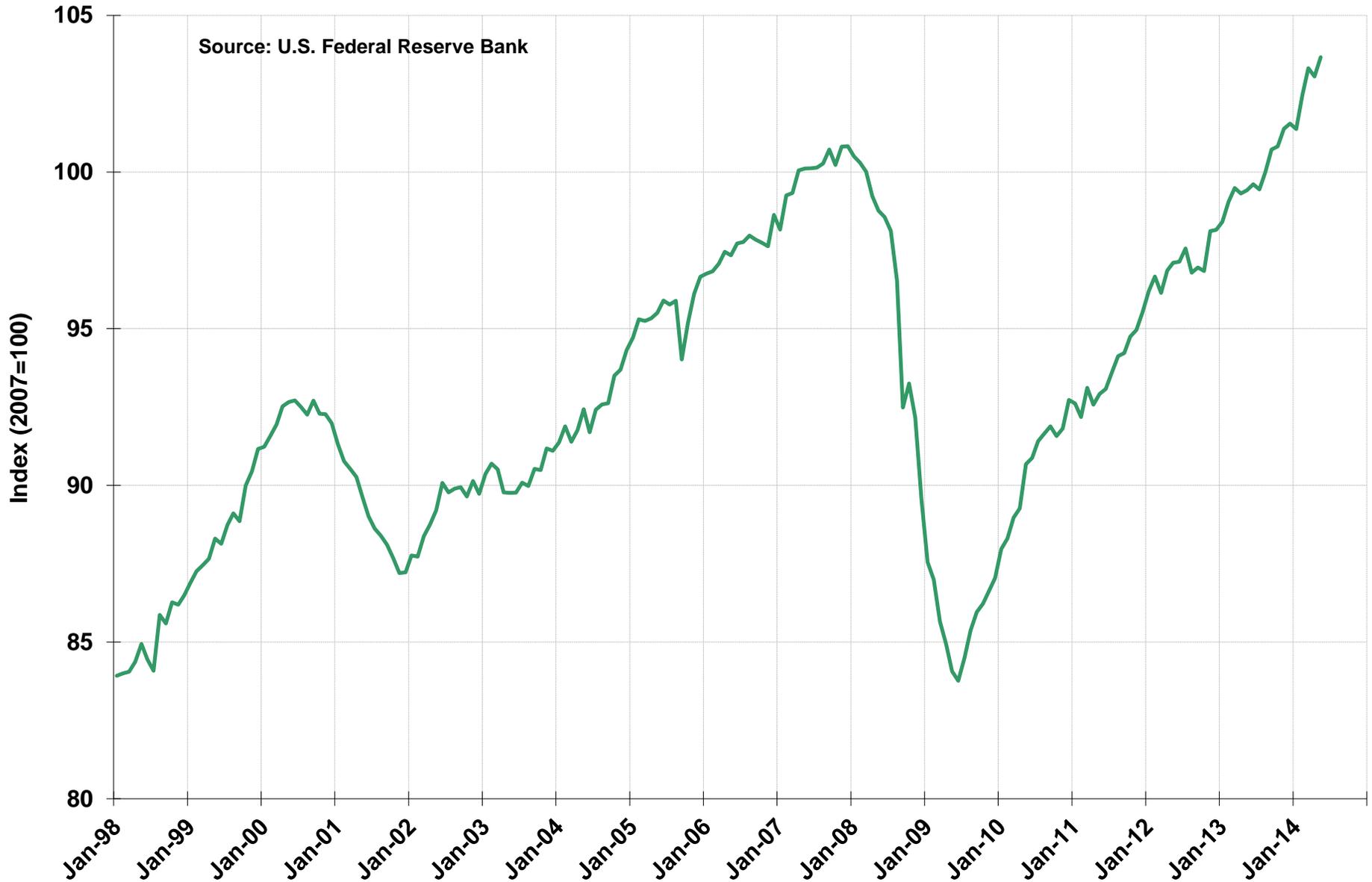
Index of Consumer Sentiment



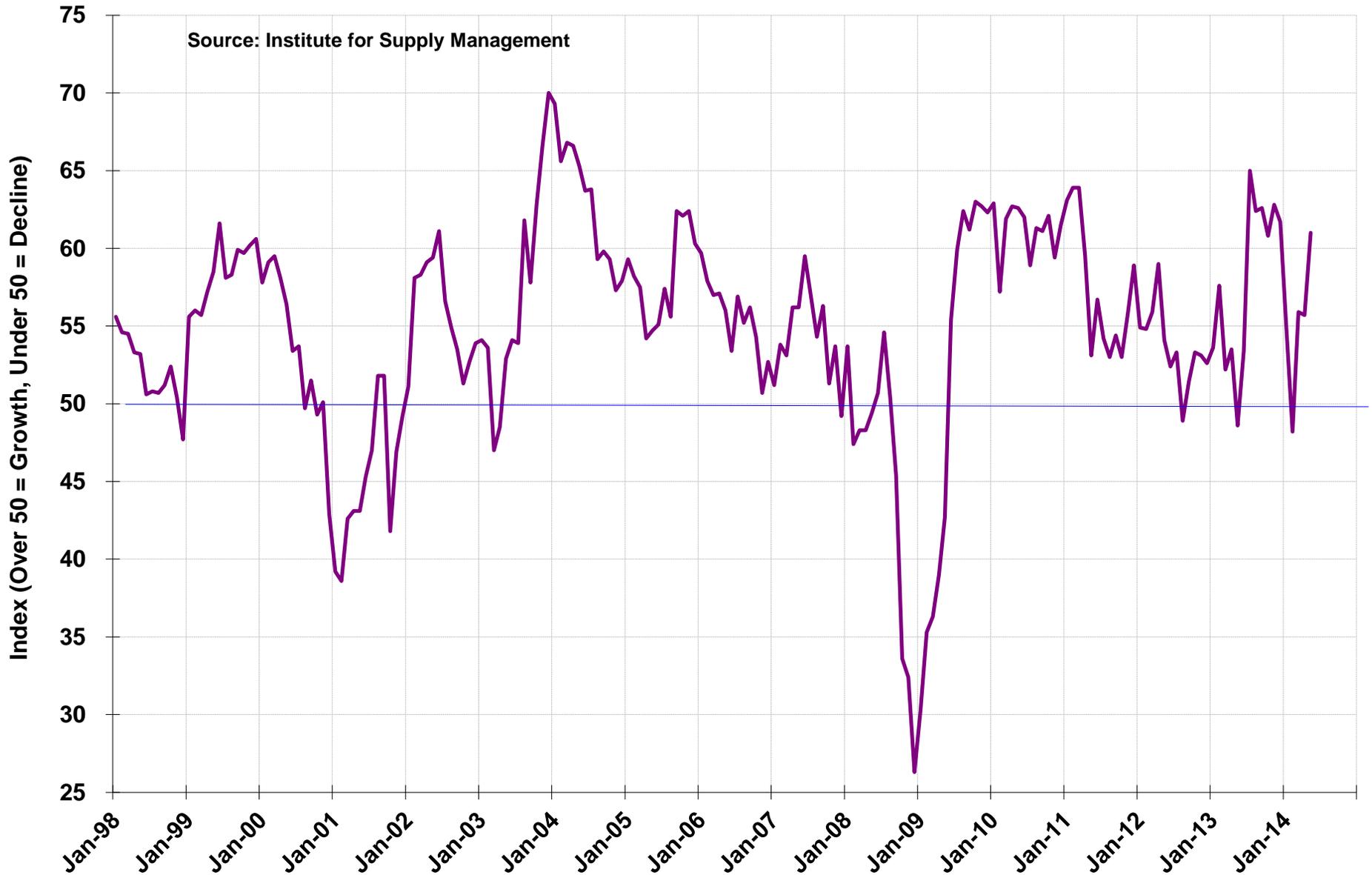
Real U.S. Retail Sales



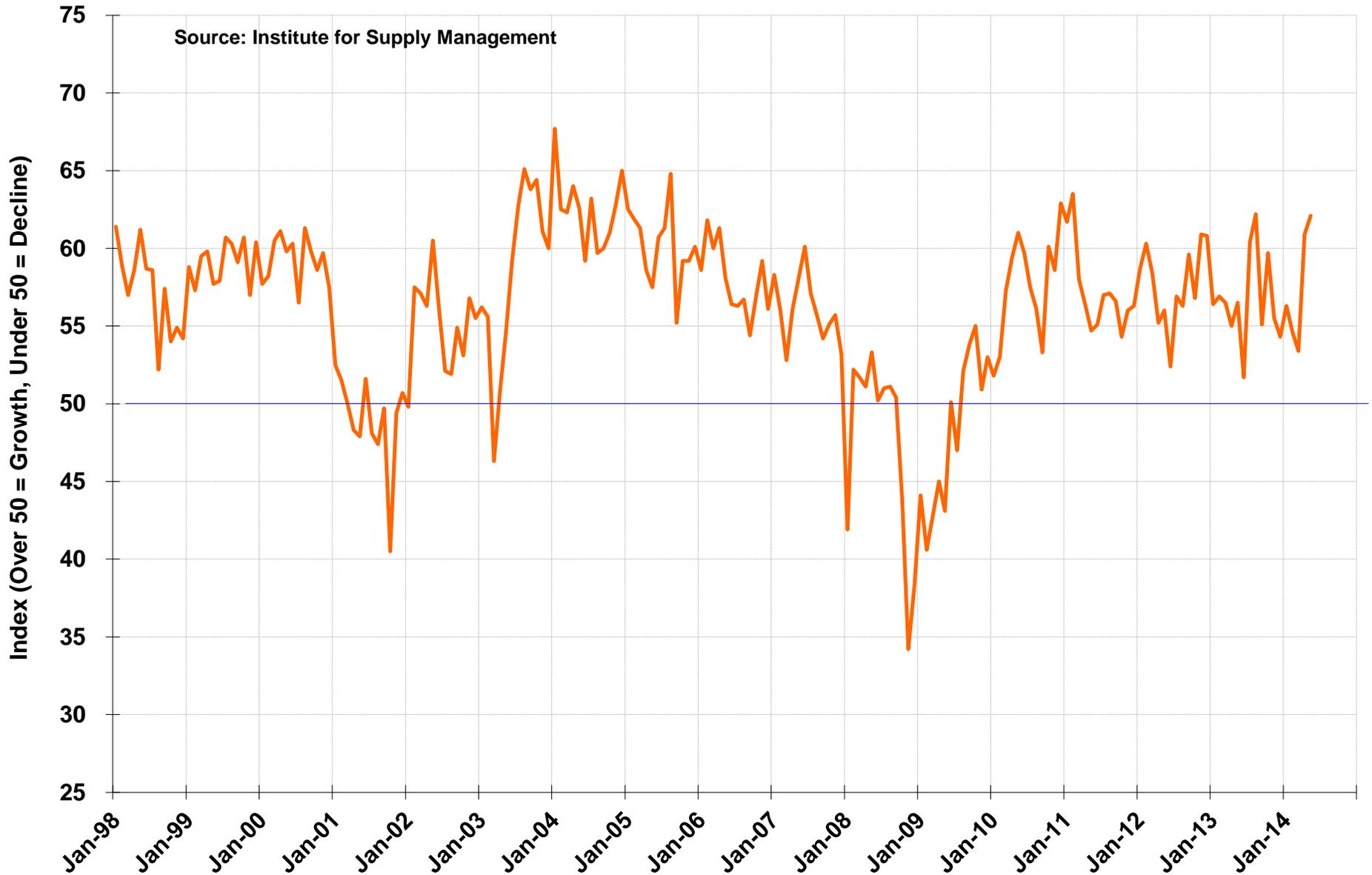
U.S. Industrial Production Index - All Industries



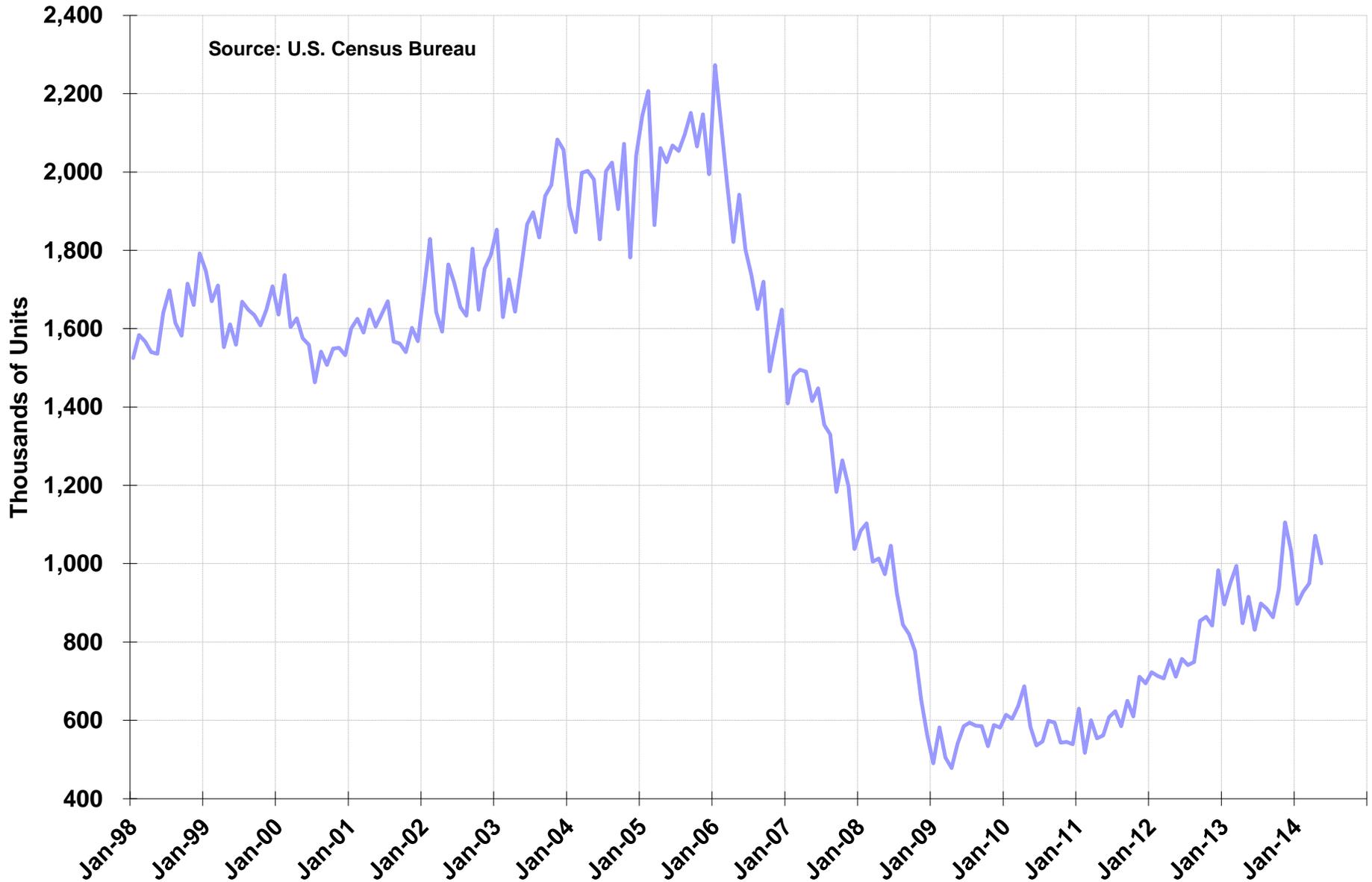
U.S. Manufacturing Business Activity Index



U.S. Non-Manufacturing Business Activity Index

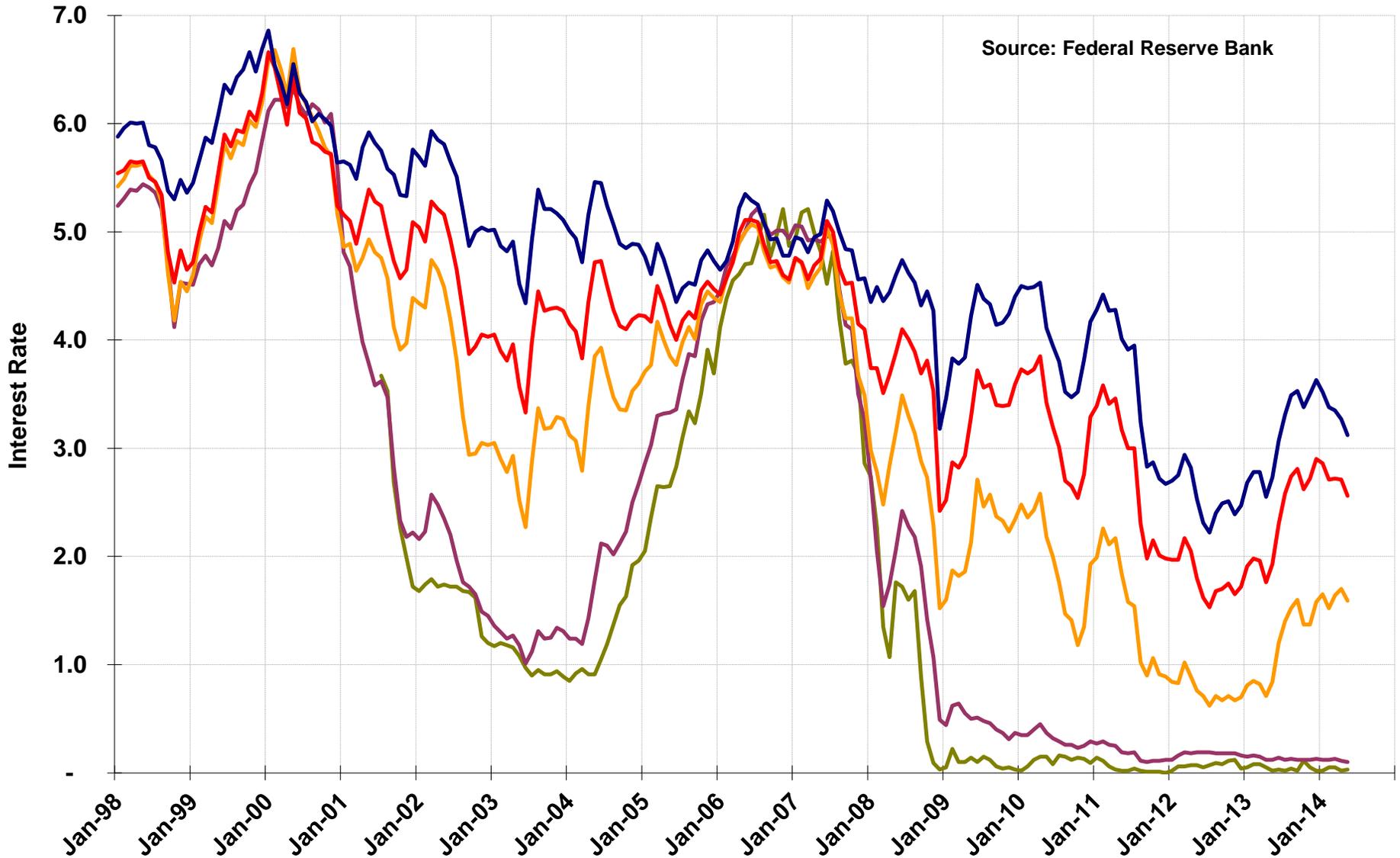


U.S. Privately-Owned Housing Starts



U.S. Treasury Rates

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



Source: Federal Reserve Bank

Dow Jones Industrial Average

