



New York State Thruway Authority

Monthly Financial Report

November 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	\$15,971,402	\$16,987,351	\$1,015,949	6.4%
Engineering Services	5,687,872	7,174,579	1,486,707	26.1%
Maintenance Engineering				
Thruway Maintenance	62,972,252	70,022,267	7,050,015	11.2%
Equipment Maintenance	29,789,133	29,807,311	18,178	0.1%
Finance and Accounts	7,364,004	7,116,217	(247,787)	-3.4%
Operations				
Traffic and Services	6,936,086	6,500,951	(435,135)	-6.3%
State Police	0	0	0	0.0%
Toll Collection	35,421,478	33,541,180	(1,880,298)	-5.3%
General Charges *	130,405,532	123,793,838	(6,611,694)	-5.1%
Total Thruway Operating	\$294,547,759	\$294,943,694	\$395,935	0.1%
OAP Operating Expenses				
Canal Corporation *	\$59,276,352	\$58,430,197	(\$846,155)	-1.4%
Total OAP Operating Expenses	\$59,276,352	\$58,430,197	(846,155)	-1.4%
Total Operating Expenses	\$353,824,111	\$353,373,891	(\$450,220)	-0.1%

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

Pension Contributions	\$28,053,099	\$25,413,040	(\$2,640,059)	-9.4%
Funded Health Insurance & Other Benefits	49,994,664	48,931,620	(1,063,044)	-2.1%
Unfunded Health Insurance & Other Benefits	39,697,183	36,079,083	(3,618,100)	-9.1%
Workers' Compensation Insurance	966,958	914,356	(52,602)	-5.4%
E-ZPass Account Management	8,727,650	8,440,764	(286,886)	-3.3%
Other General Charges	2,965,978	4,014,975	1,048,997	35.4%
Total General Charges	\$130,405,532	\$123,793,838	(\$6,611,694)	-5.1%

Operating Revenues

Category	Year-To-Date			Percent Change
	2013	2014	Change	
Toll Revenue	\$598,356,157	\$611,179,957	\$12,823,800	2.1%
Passenger Revenue	380,121,107	380,883,053	761,946	0.2%
Commercial Revenue	218,235,050	230,296,904	12,061,854	5.5%
Concession Revenue	12,344,695	12,623,824	279,129	2.3%
Gasoline Revenue	2,347,306	2,363,411	16,105	0.7%
Restaurant Revenue	9,997,389	10,260,413	263,024	2.6%
Interest Earnings	166,725	50,551	(116,174)	-69.7%
Special Hauling Permits	1,716,167	1,862,711	146,544	8.5%
Sundry Revenue	14,849,496	15,017,472	167,976	1.1%
Total Operating Revenue	\$627,433,240	\$640,734,515	\$13,301,275	2.1%

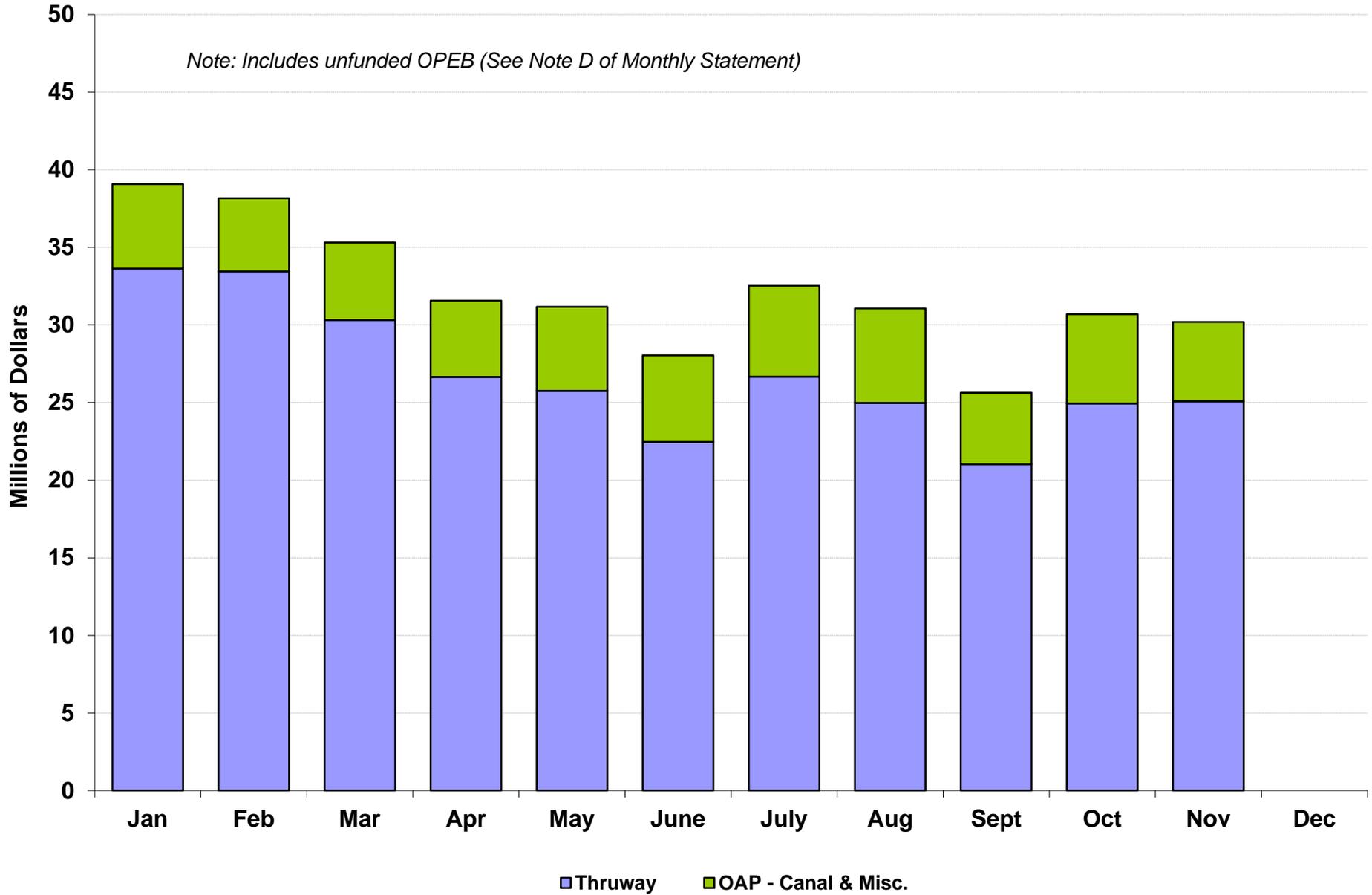
Operating Budget vs. Actual

	Year-To-Date			Percent Difference
	2014 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$259,258,917	\$258,834,613	(\$424,304)	-0.2%
Claims and Environmental Reserves	1,833,333	2,500,000	666,667	36.4%
OAP Operating Expenses **	49,221,367	50,743,745	1,522,378	3.1%
Total Operating Expenses	\$310,313,617	\$312,078,358	\$1,764,741	0.6%
Total Operating Revenues:				
Net Toll Revenue	\$597,072,053	\$611,179,957	\$14,107,904	2.4%
Concession Revenue	12,324,272	12,623,824	299,552	2.4%
Sundry, Interest & Special Hauling Revenue	21,347,303	17,044,043	(4,303,260)	-20.2%
Total Operating Revenue	\$630,743,628	\$640,847,824	\$10,104,196	1.6%

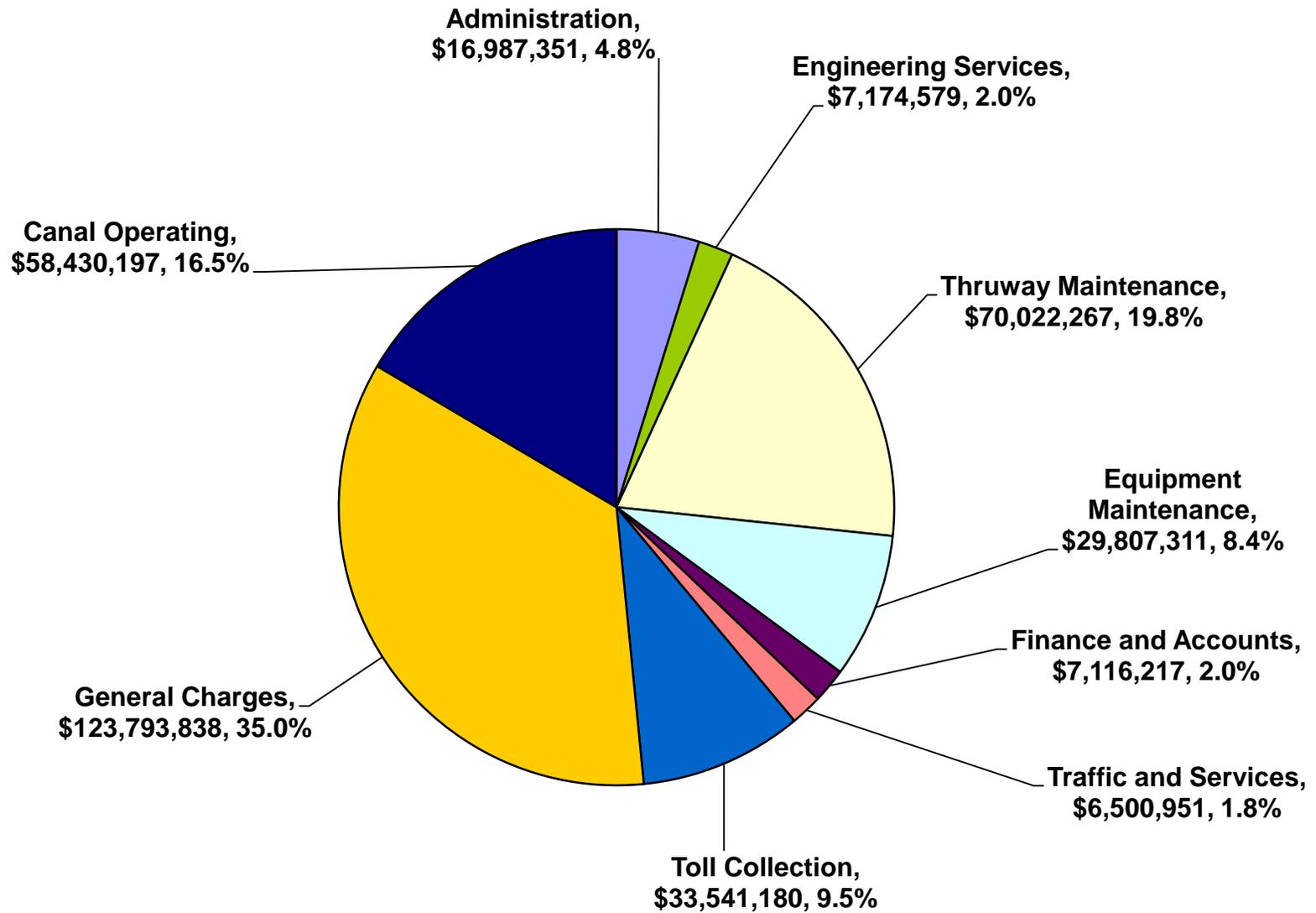
* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

2014 YTD Operating Expenses

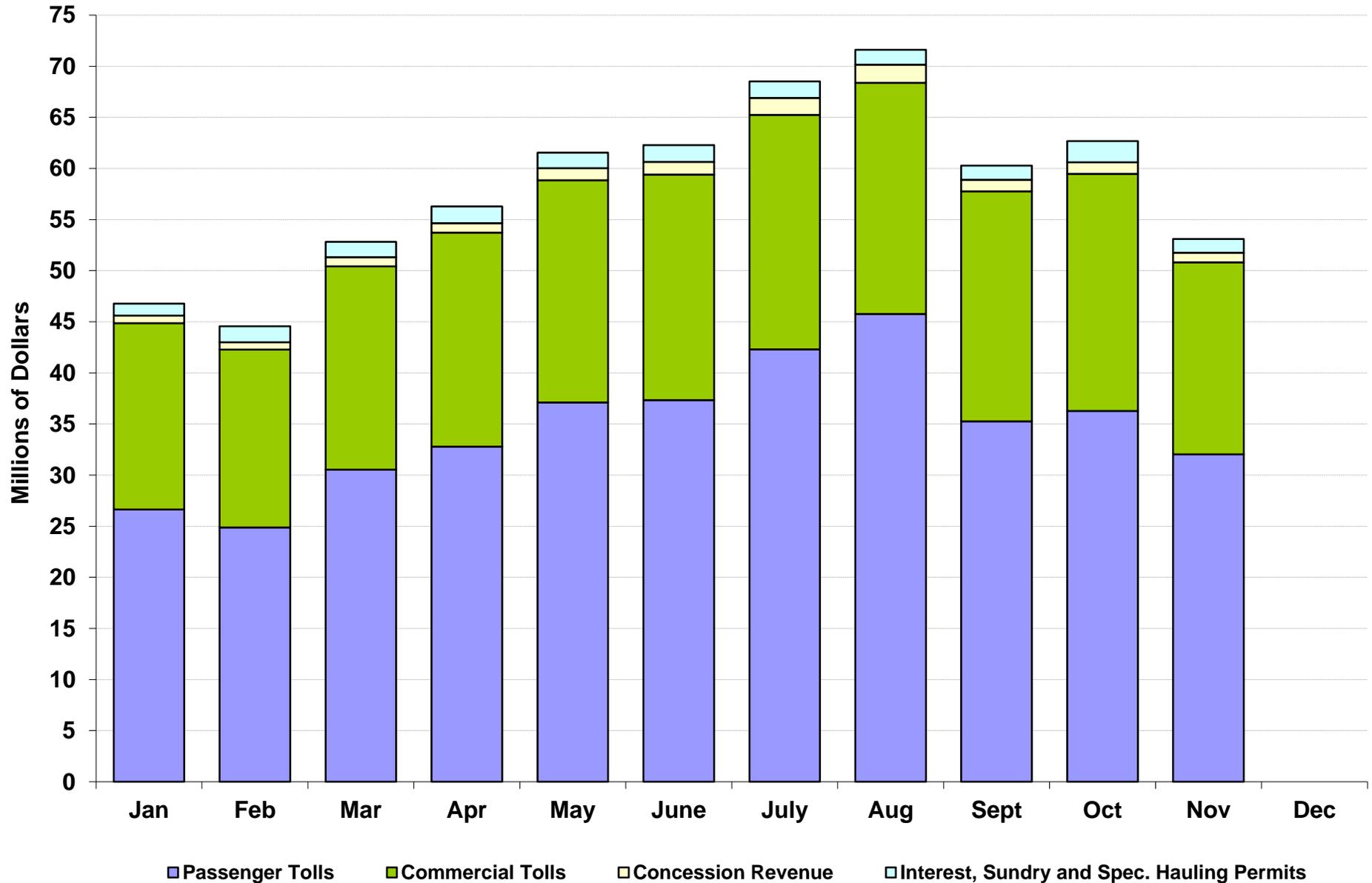


2014 YTD Operating Expenses

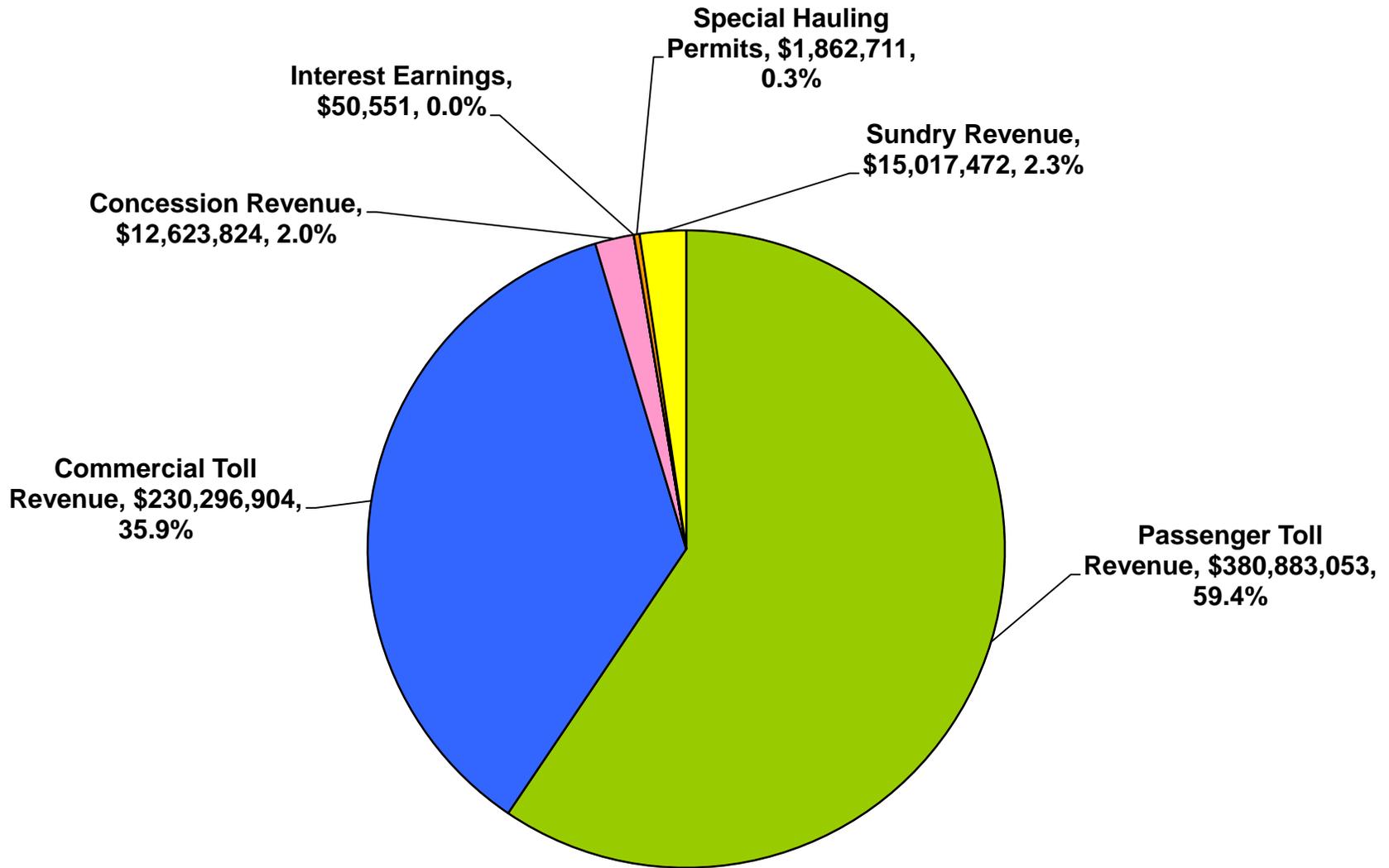


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

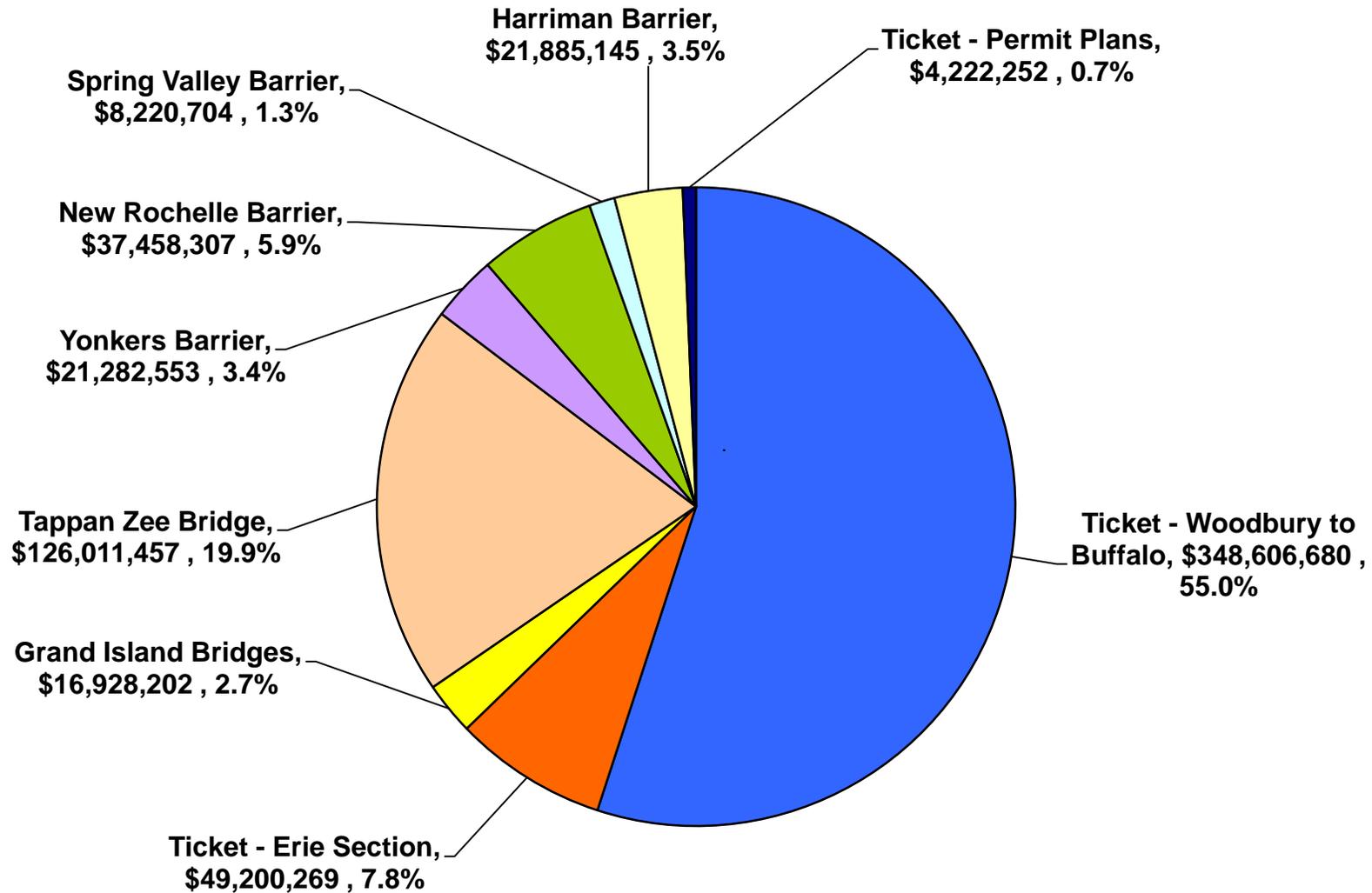
2014 YTD Operating Revenues



2014 YTD Operating Revenue



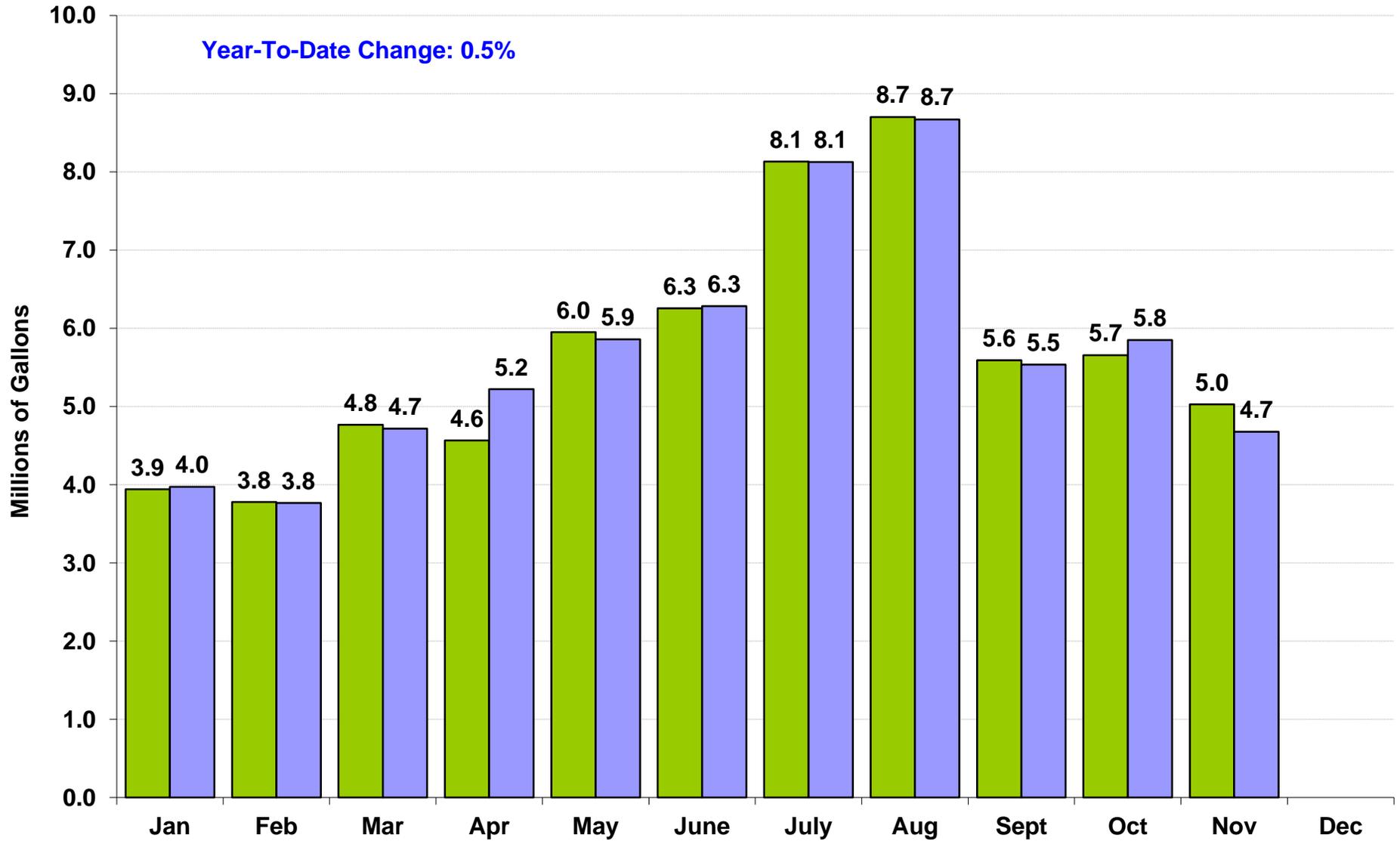
2014 YTD Toll Collections, By Location



Note: Excludes Impact of Commercial Volume Discount Program.

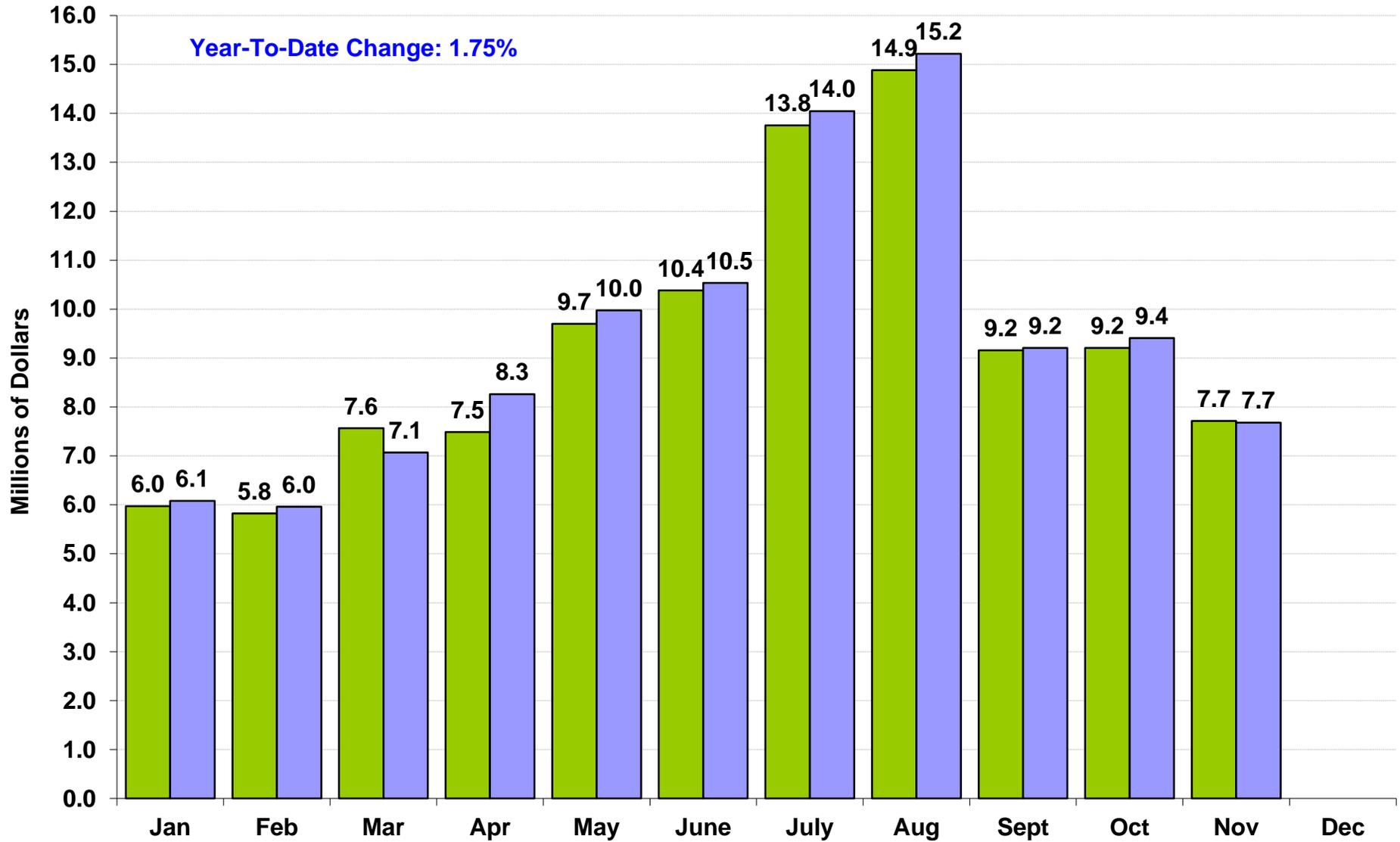
Fuel Deliveries to Service Areas

2013 2014



Restaurant Sales at Service Plazas

2013 2014

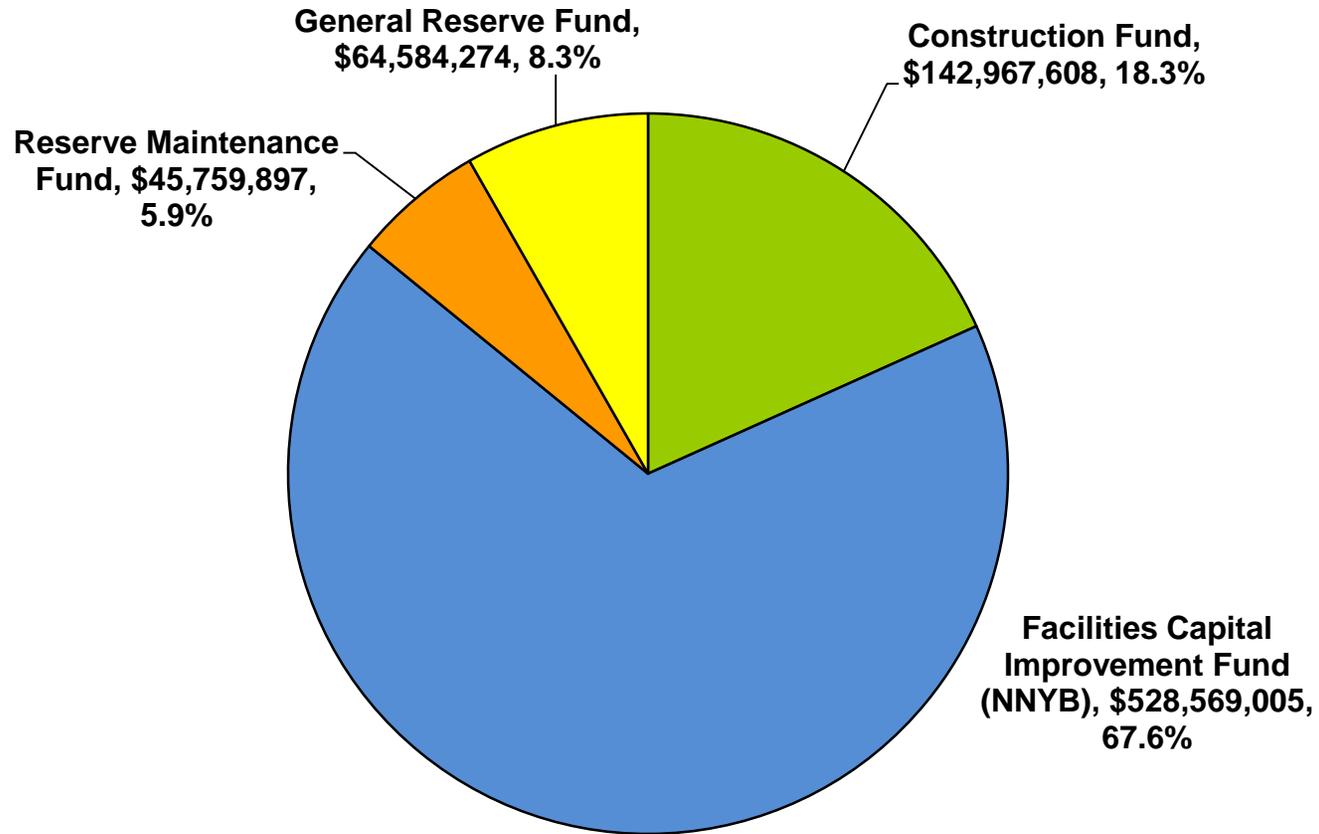


Thruway and Canal Capital Program

(Includes New NY Bridge Project)

2014 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$781.9 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

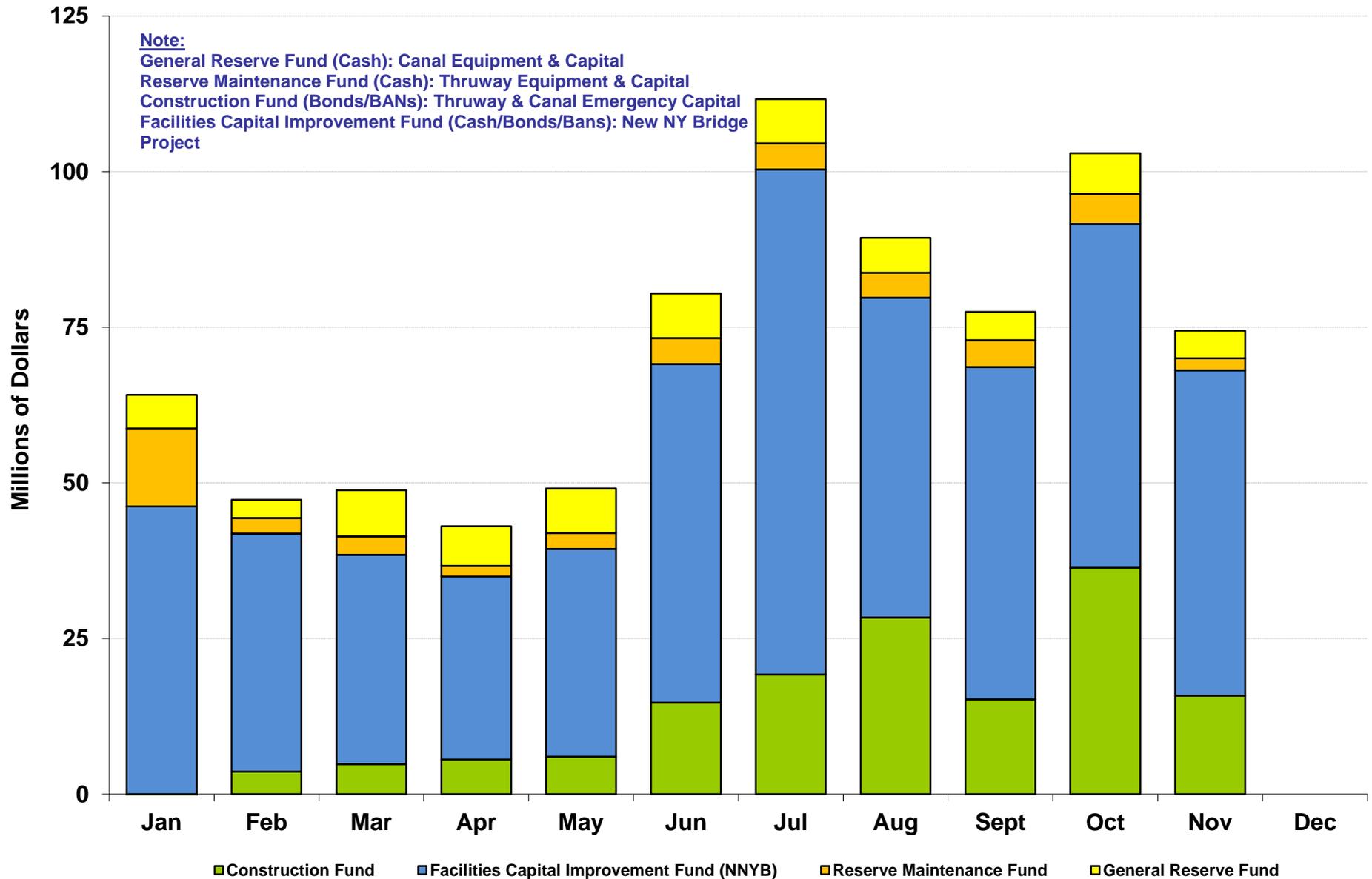
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

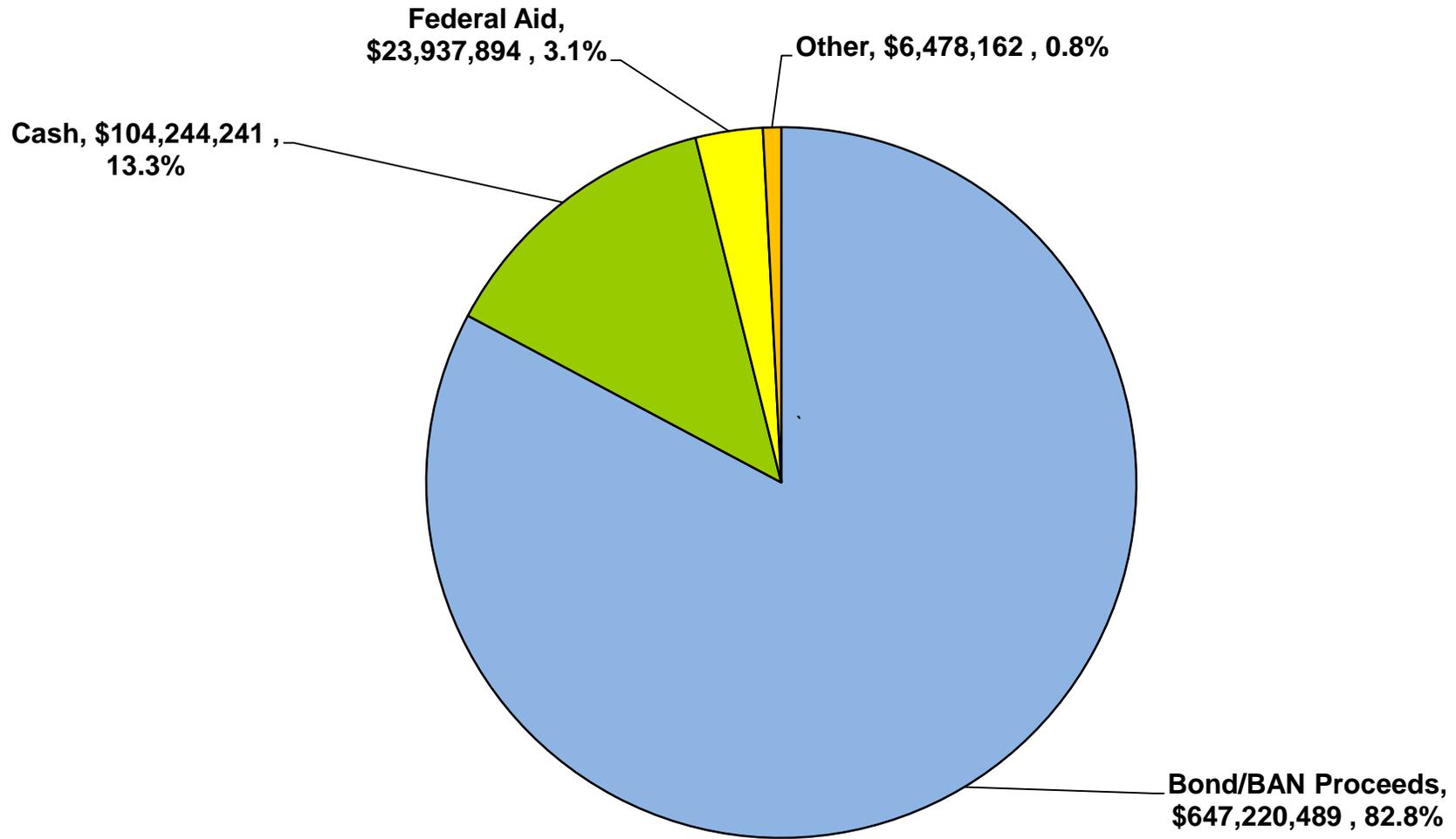
2014 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$781.9 million



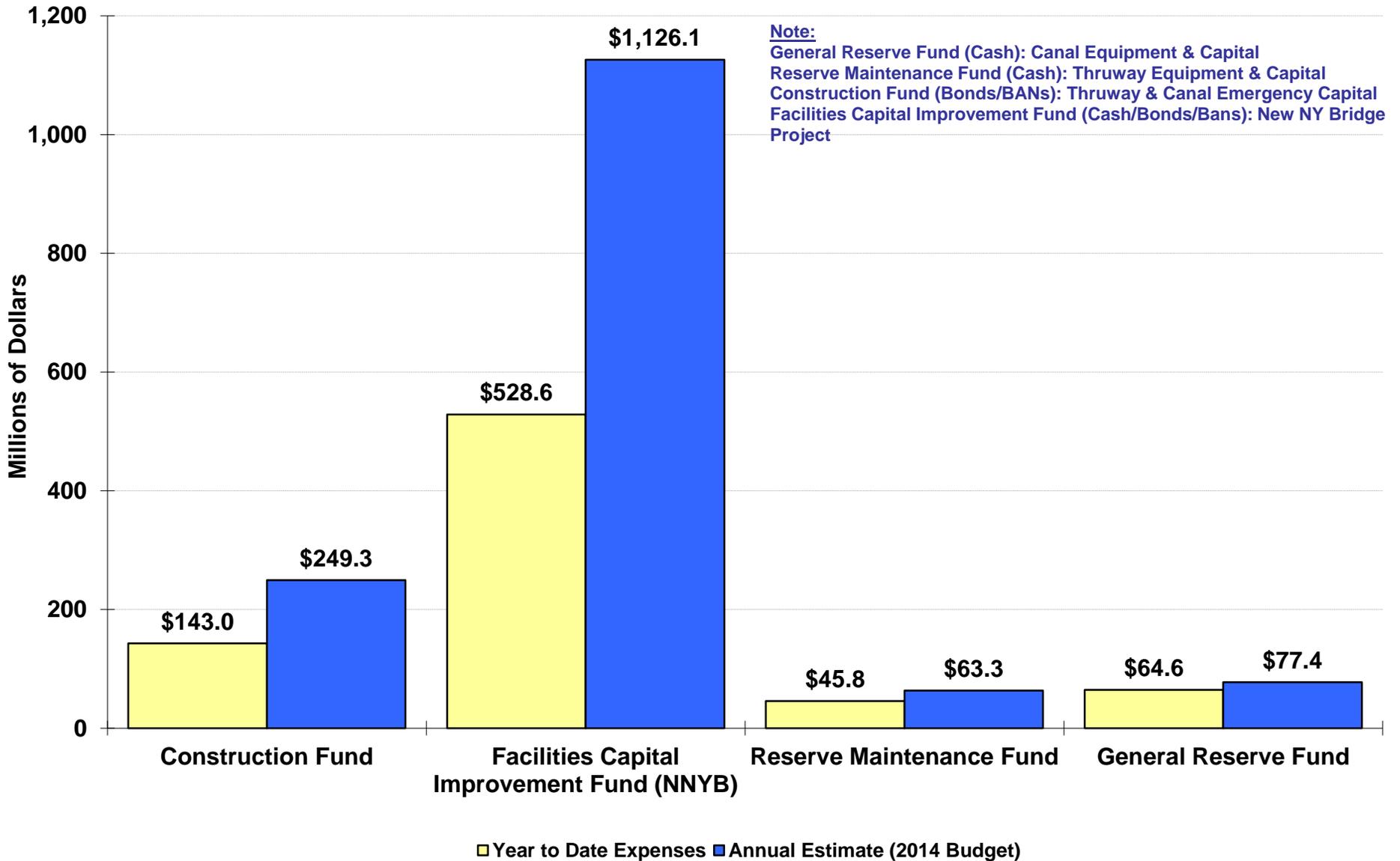
2014 YTD Capital Funding Sources

YTD Total Expenses = \$781.9 million

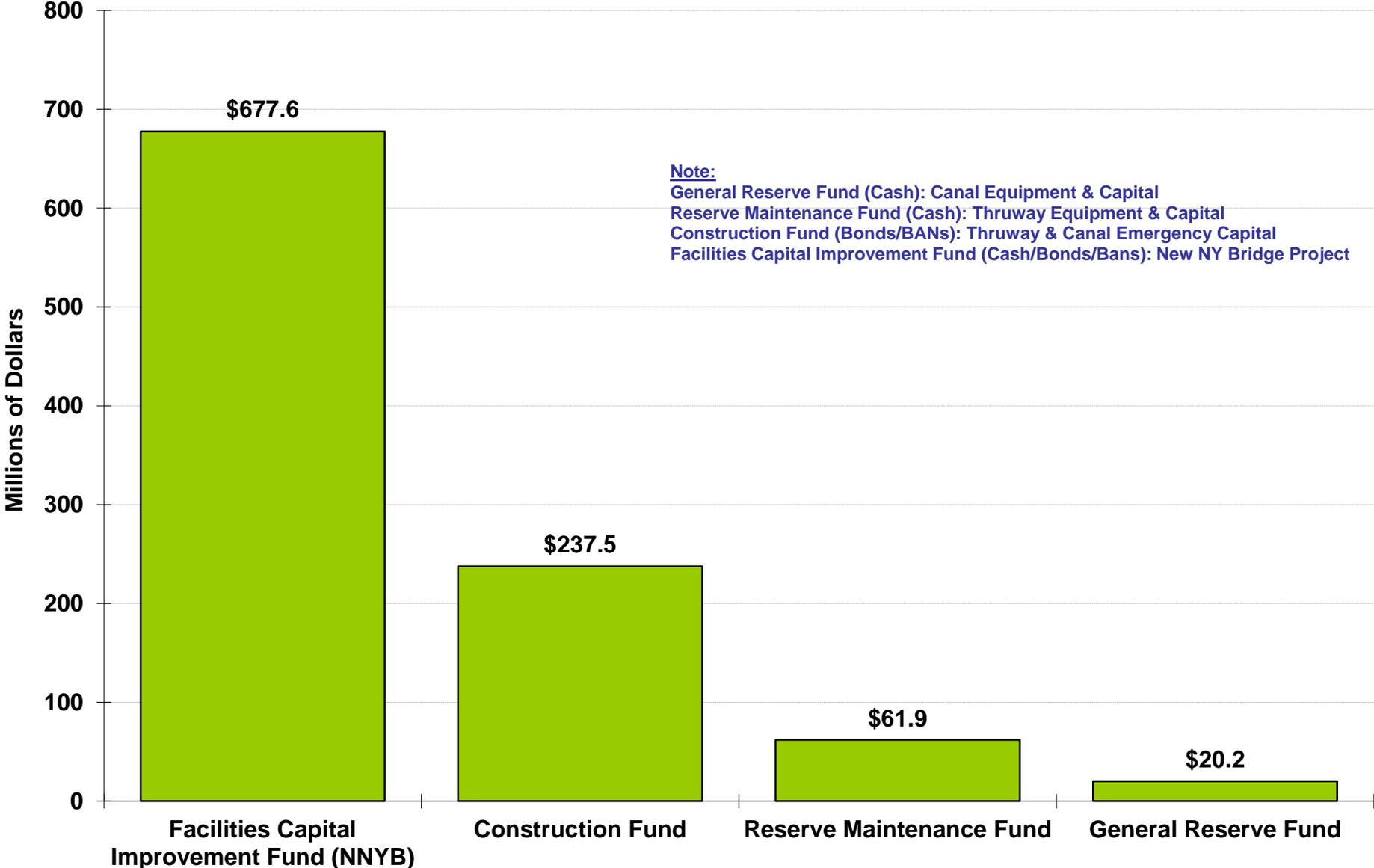


2014 YTD Capital Expenses, By Fund

YTD Total Expenses = \$781.9 million



2014 Capital Fund Balances at End of Month



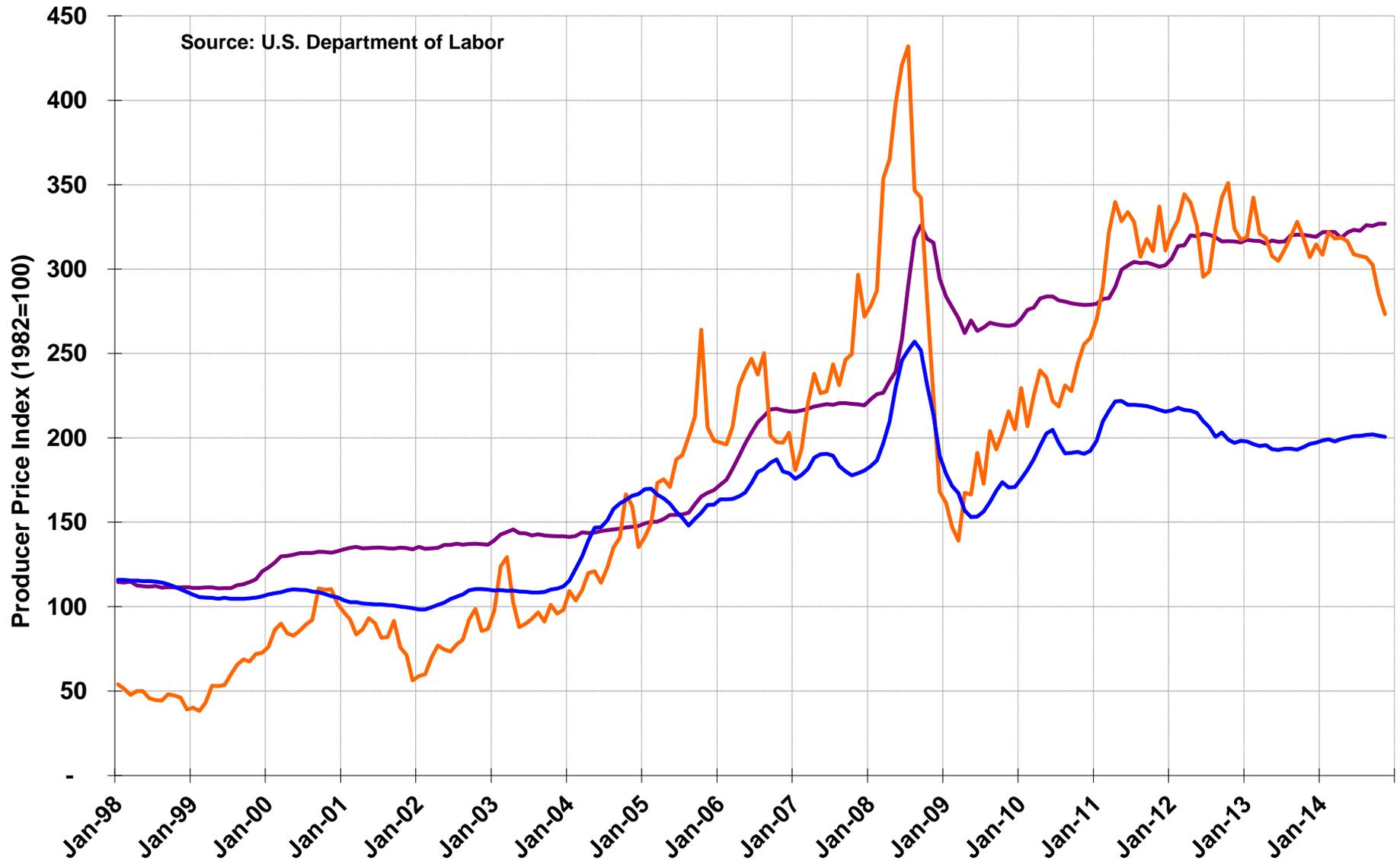
Producer Price Inflation - Certain Construction Inputs

	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	1.7%	-3.6%	2.7%	3.7%	2.3%	2.0%	1.7%

Source: U.S. Department of Labor.

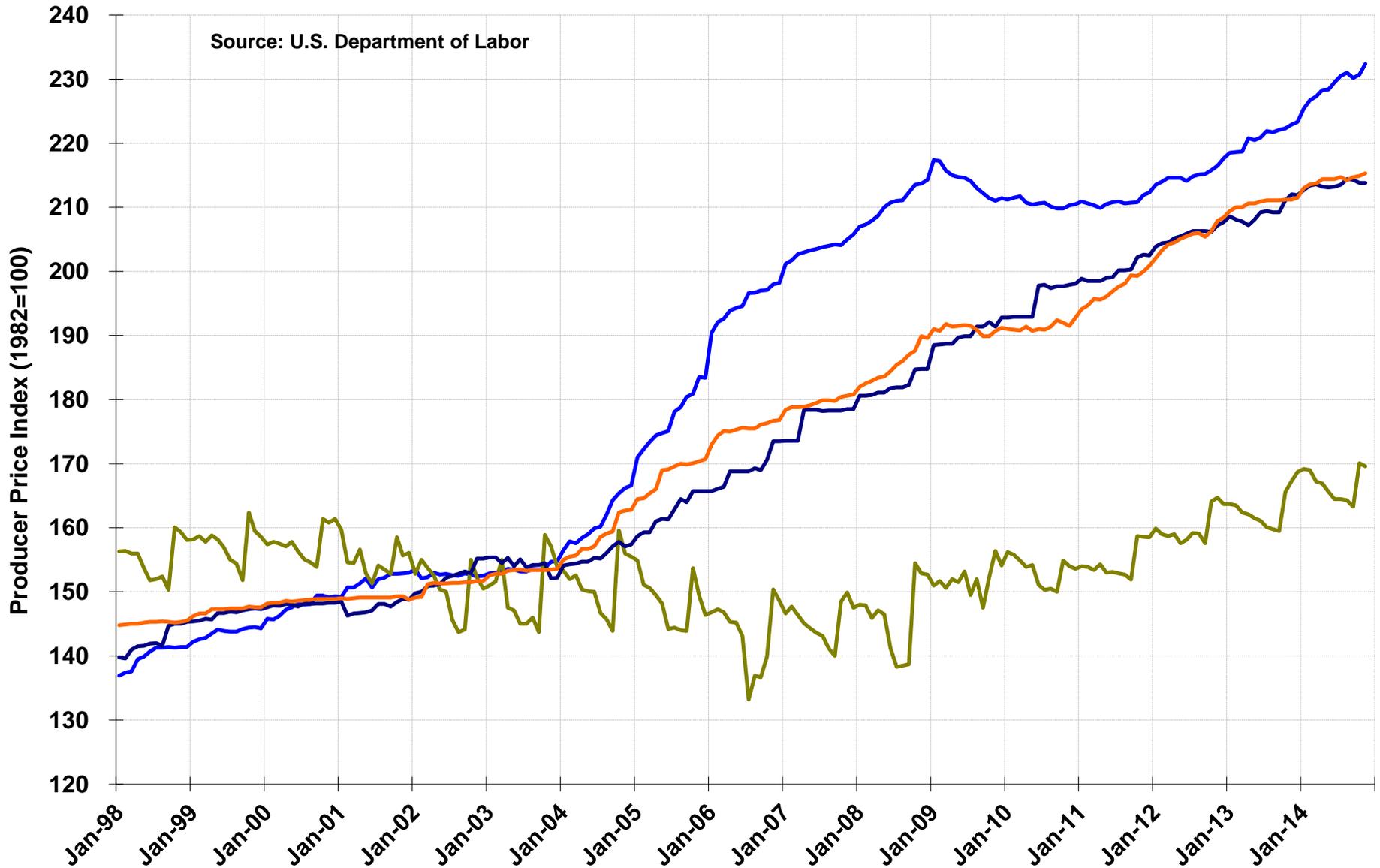
Producer Prices: Construction Inputs

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	115,435,852	116,639,845	1,203,993	1.0%
Erie Section	18,613,181	18,720,036	106,855	0.6%
Total Ticket System	134,049,033	135,359,881	1,310,848	1.0%
Bridges and Barriers				
Grand Island South	11,755,356	11,654,980	(100,376)	-0.9%
Grand Island North	9,516,048	9,422,795	(93,253)	-1.0%
Tappan Zee	23,055,738	23,203,526	147,788	0.6%
Yonkers	15,531,923	15,937,681	405,758	2.6%
New Rochelle (I-95)	18,216,201	18,156,265	(59,936)	-0.3%
Spring Valley (Commercial Only)	1,314,714	1,336,015	21,301	1.6%
Harriman	16,838,152	16,867,085	28,933	0.2%
Total Bridges and Barriers	96,228,132	96,578,347	350,215	0.4%
Total Trips	230,277,165	231,938,228	1,661,063	0.7%
Non-Revenue Trips	1,295,896	1,339,545	43,649	3.4%
Total Revenue Trips	228,981,269	230,598,683	1,617,414	0.7%

Revenue Trips - Type	2013	2014	Change	
Passenger	205,242,709	206,150,881	908,172	0.4%
Commercial	23,738,560	24,447,802	709,242	3.0%
Total Revenue Trips	228,981,269	230,598,683	1,617,414	0.7%

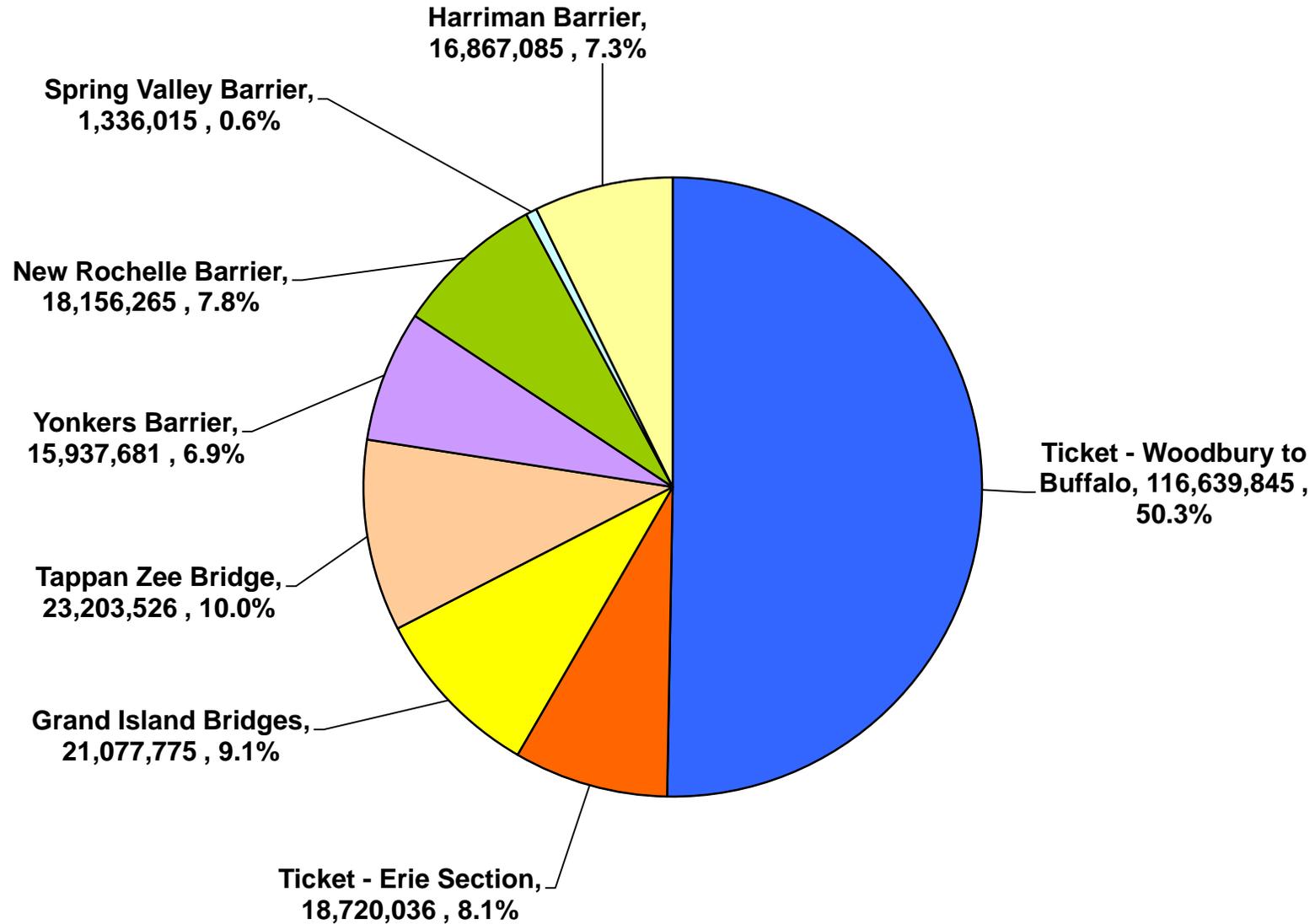
Miles Traveled - Revenue Trips

Toll Ticket System	5,276,904,592	5,339,071,736	62,167,144	1.2%
NY Division Bridge/Barriers	1,334,609,557	1,340,164,563	5,555,006	0.4%
Williamsville-Lackawanna	326,495,256	326,364,405	(130,851)	0.0%
Grand Island Bridges	211,987,900	209,988,090	(1,999,810)	-0.9%
Total Revenue Trip Miles	7,149,997,305	7,215,588,794	65,591,489	0.9%

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

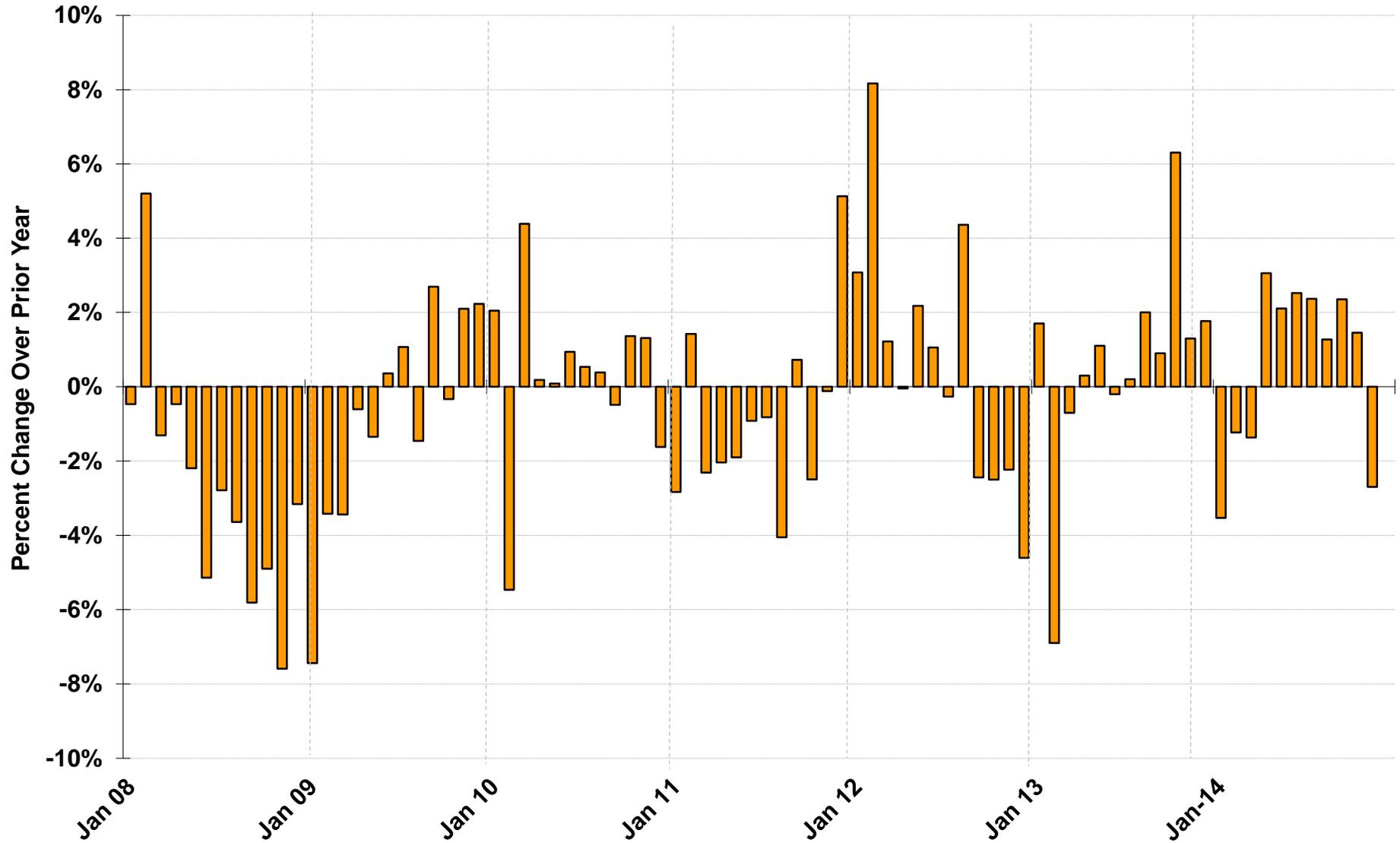
Passenger	37.20	37.17	(0.03)	-0.1%
Commercial	59.42	60.04	0.62	1.0%
Overall	39.66	39.74	0.08	0.2%

2014 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

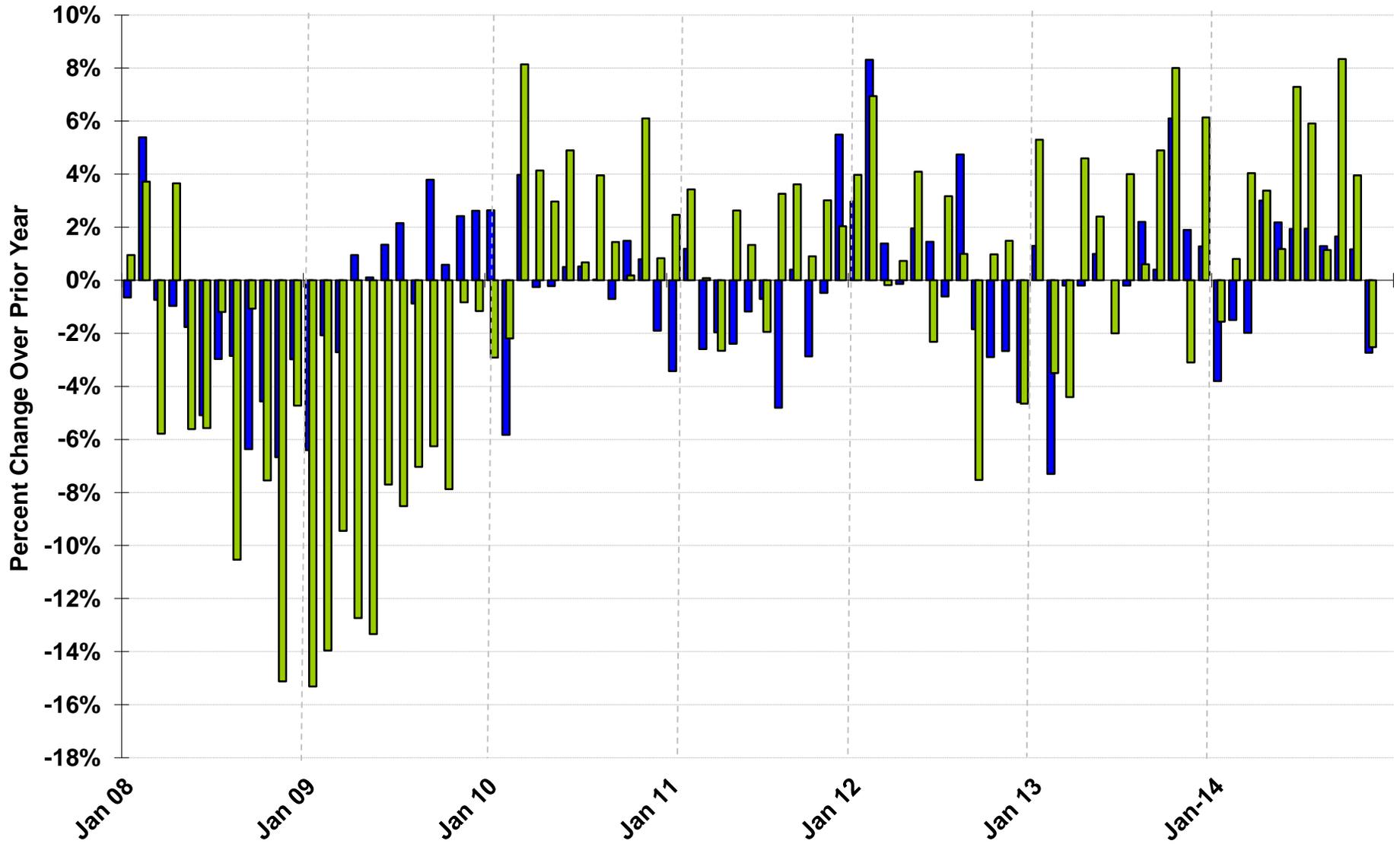
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

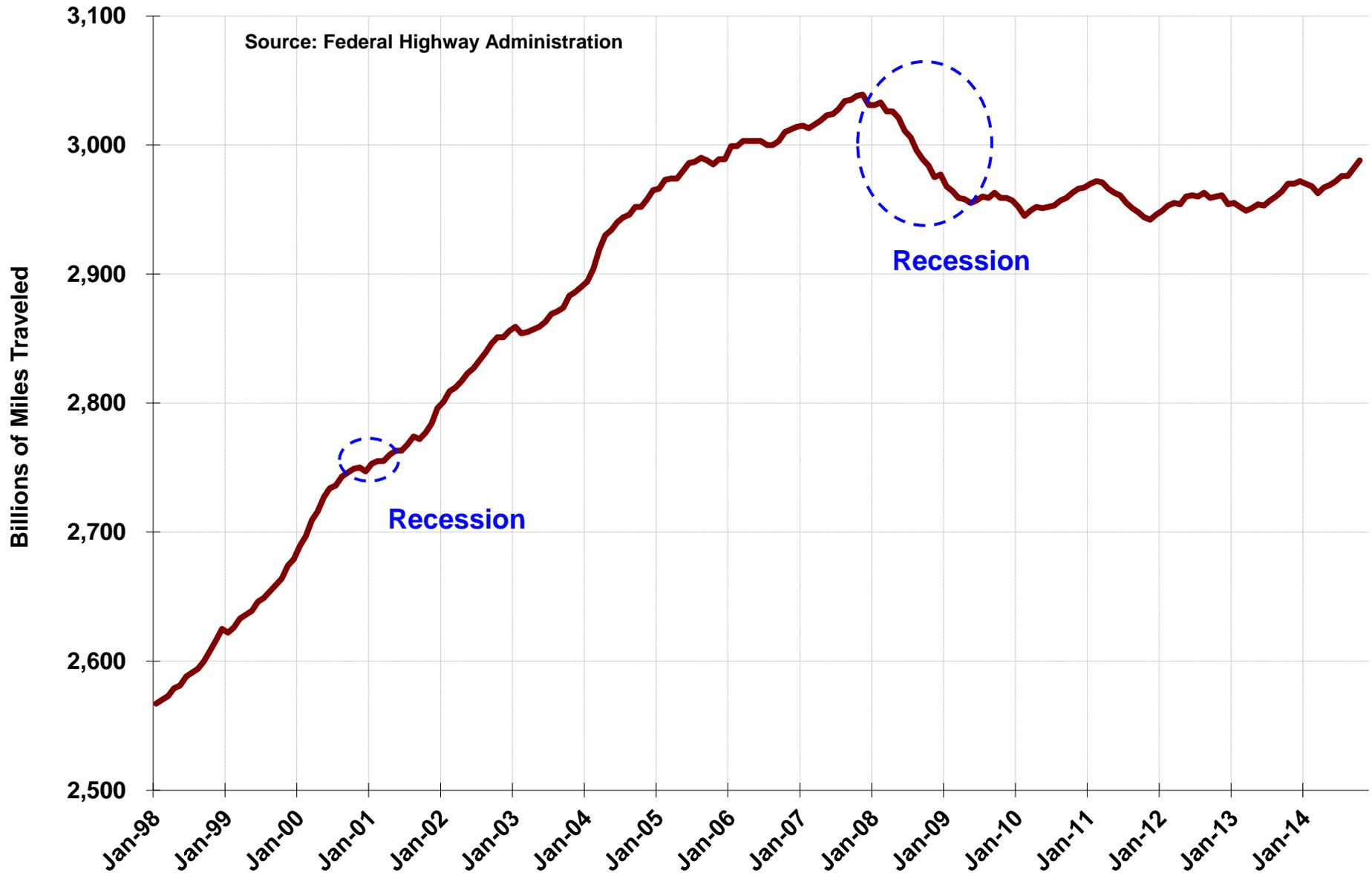
■ Passenger ■ Commercial



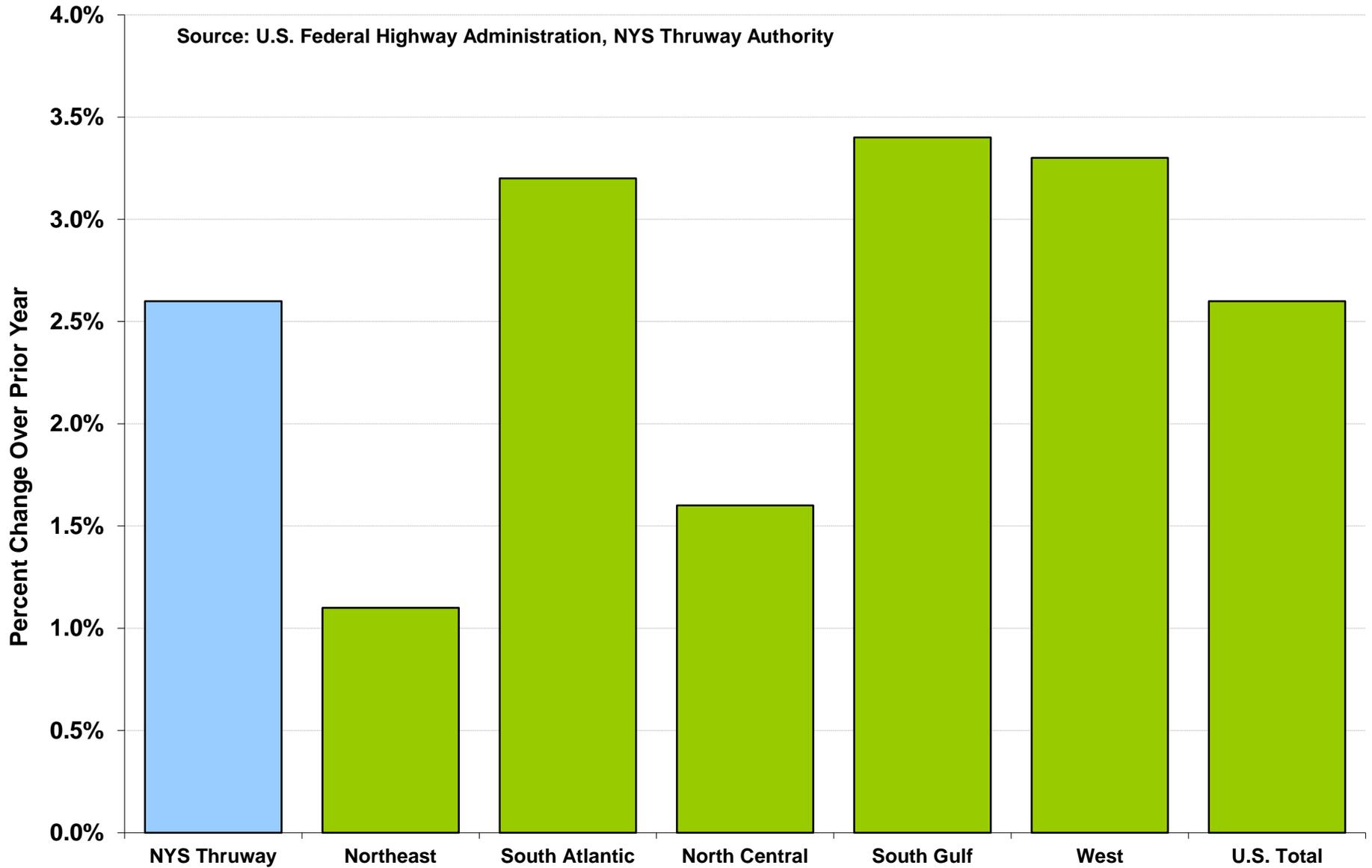
U.S. Traffic Information

Miles Traveled - All U.S. Roads & Highways

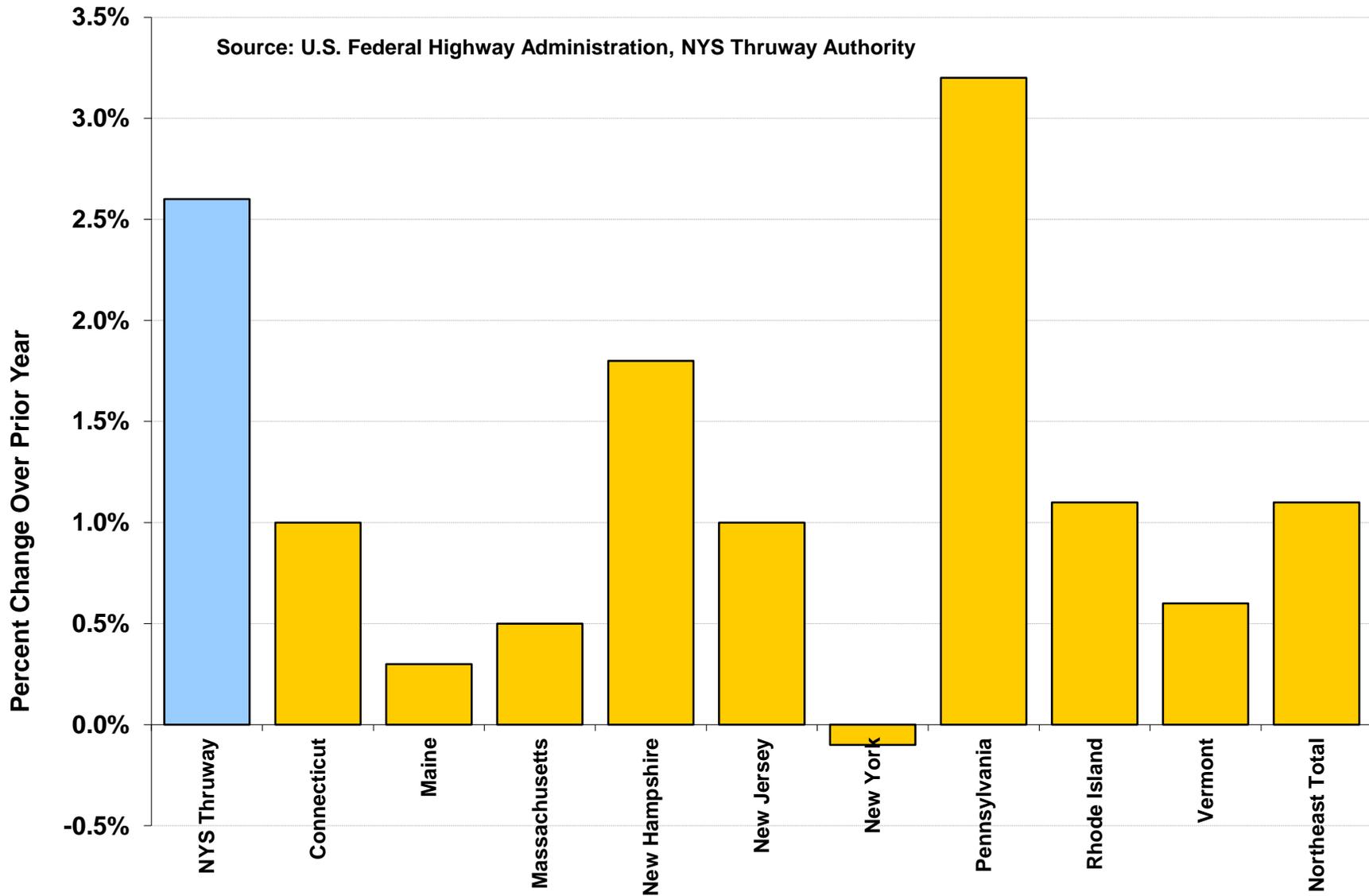
Twelve Month Moving Average



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

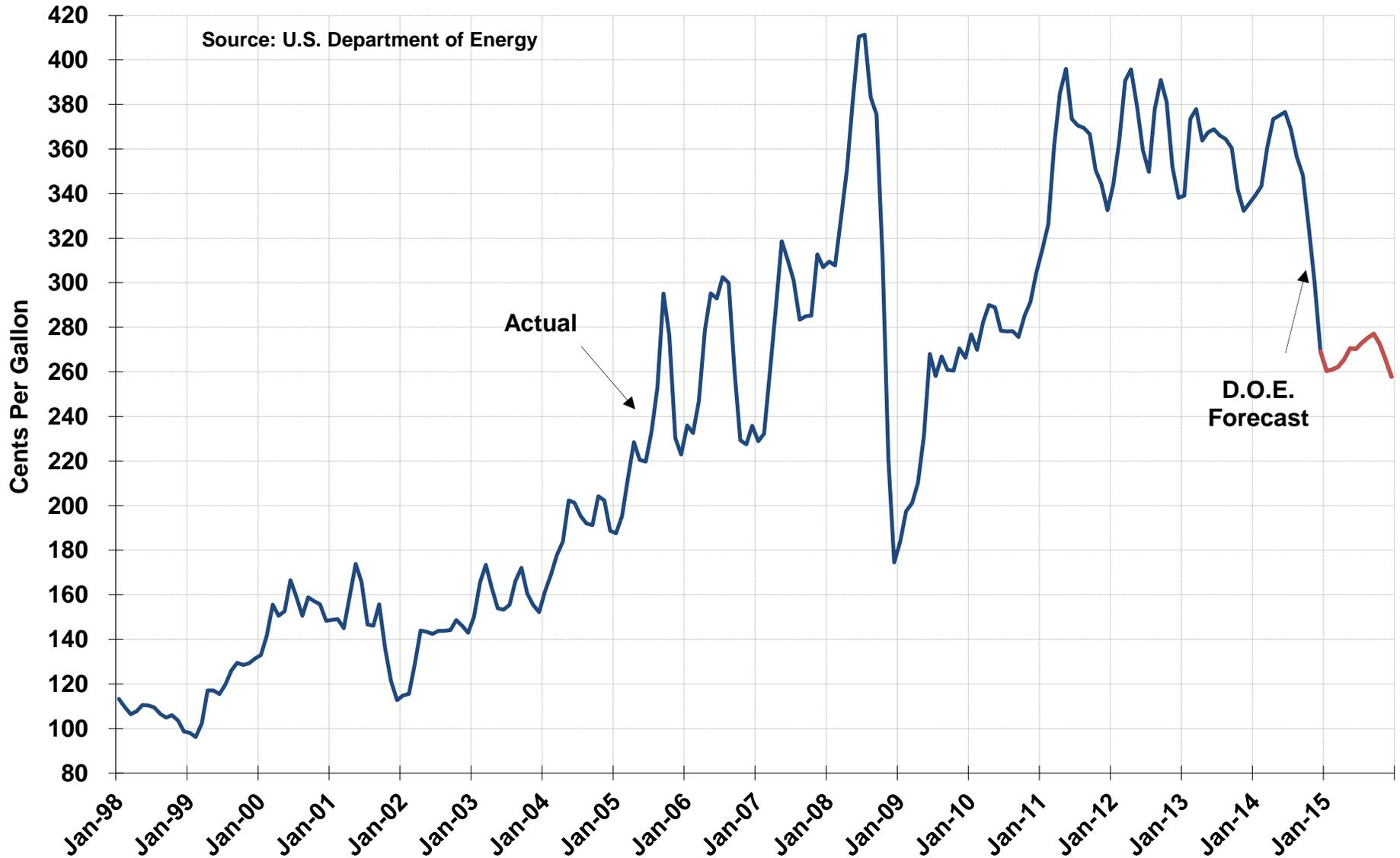


Percent Change in Miles Traveled in the Northeast (All Roads vs. Thruway - October)

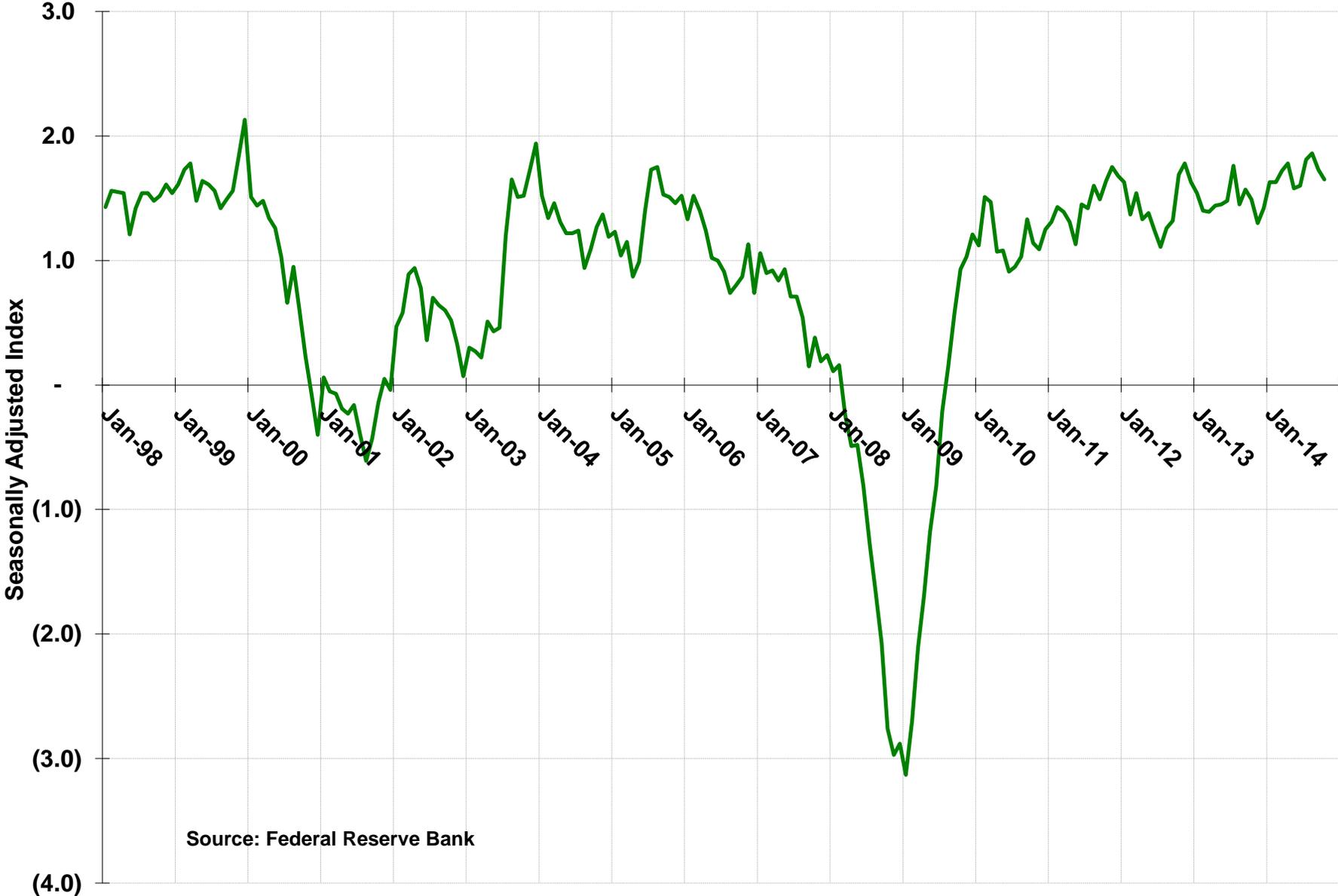


Economic Data

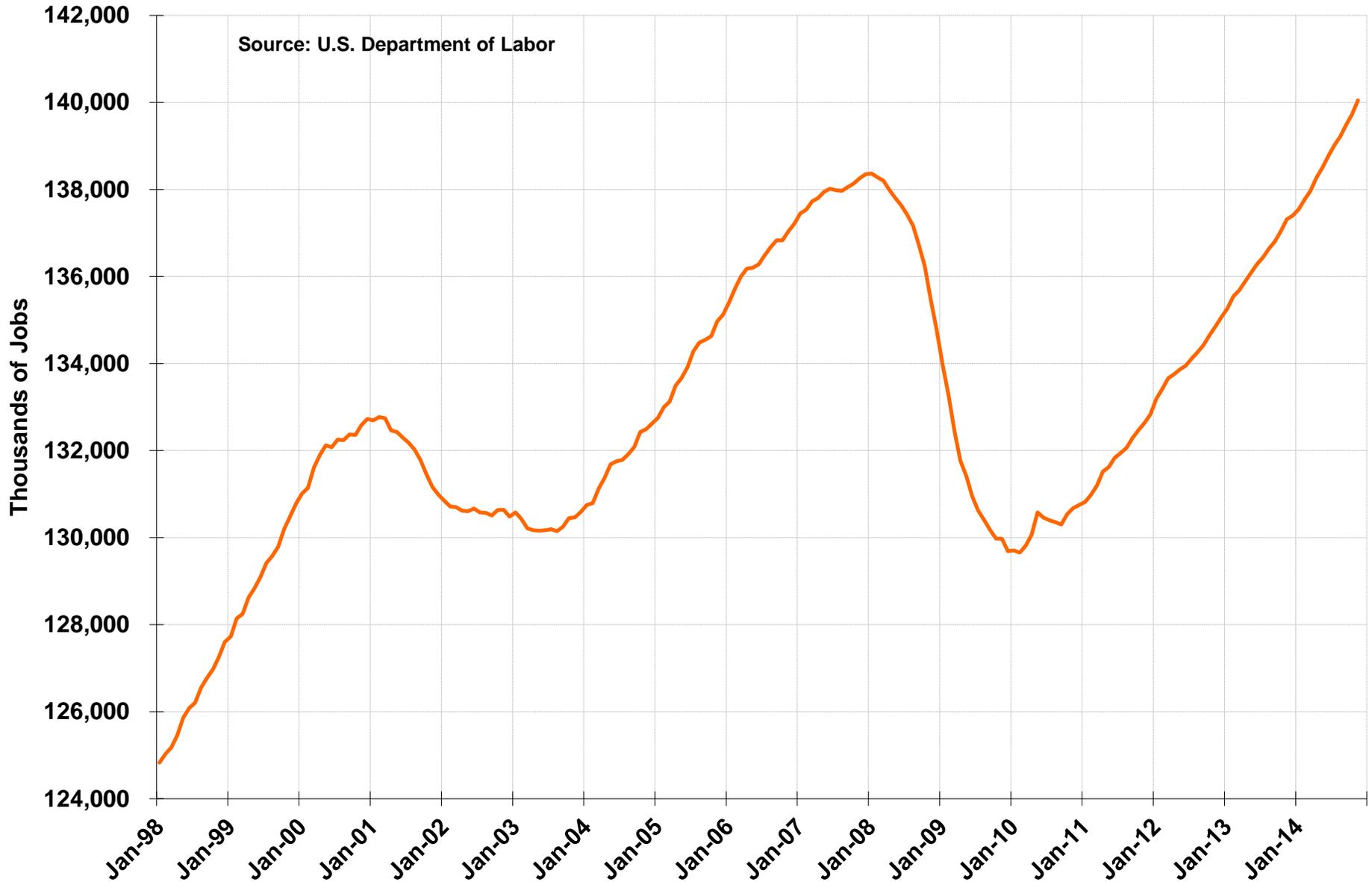
Average Retail Price of Gasoline in U.S. All Grades



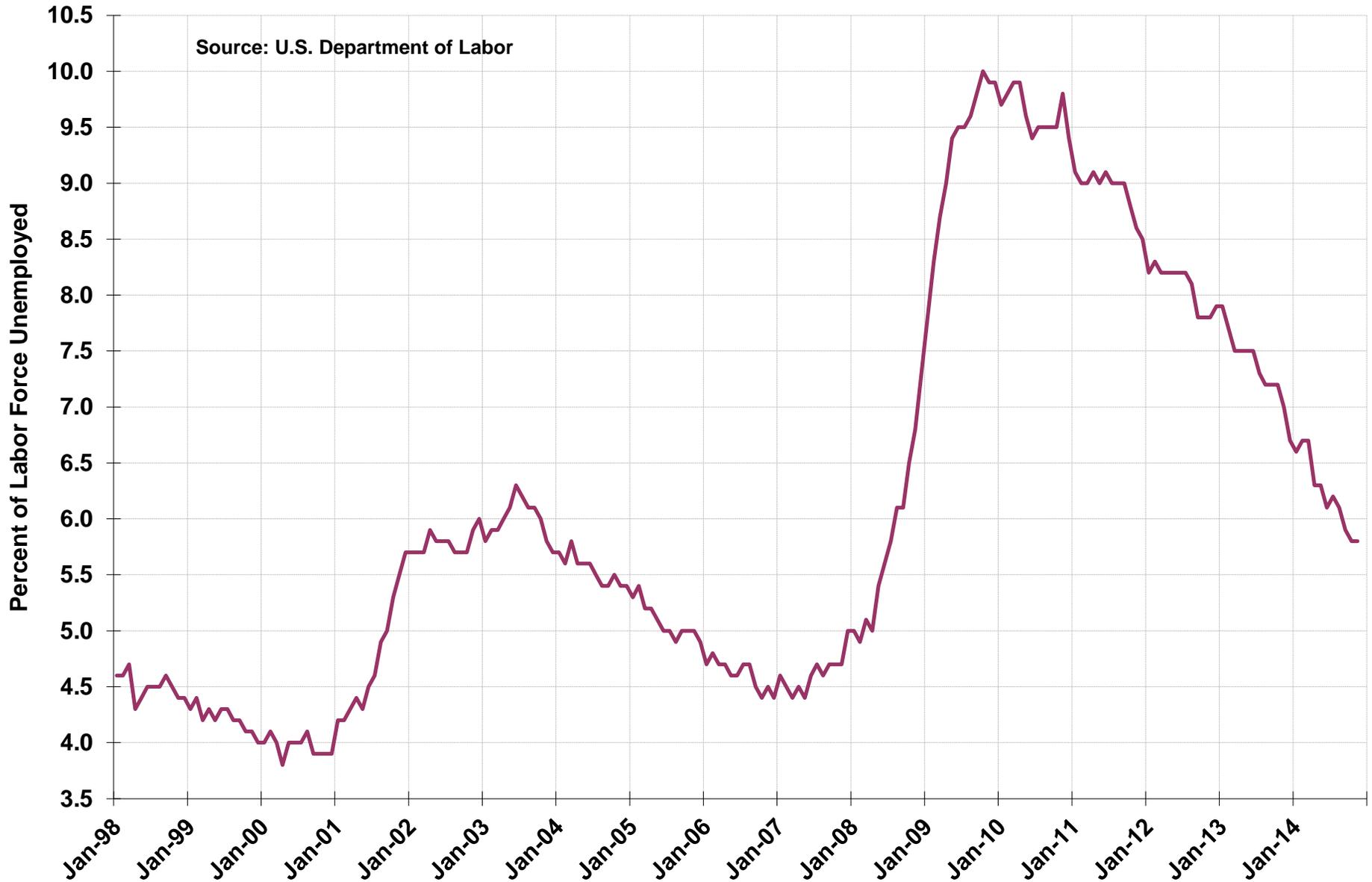
Index of Leading Economic Indicators



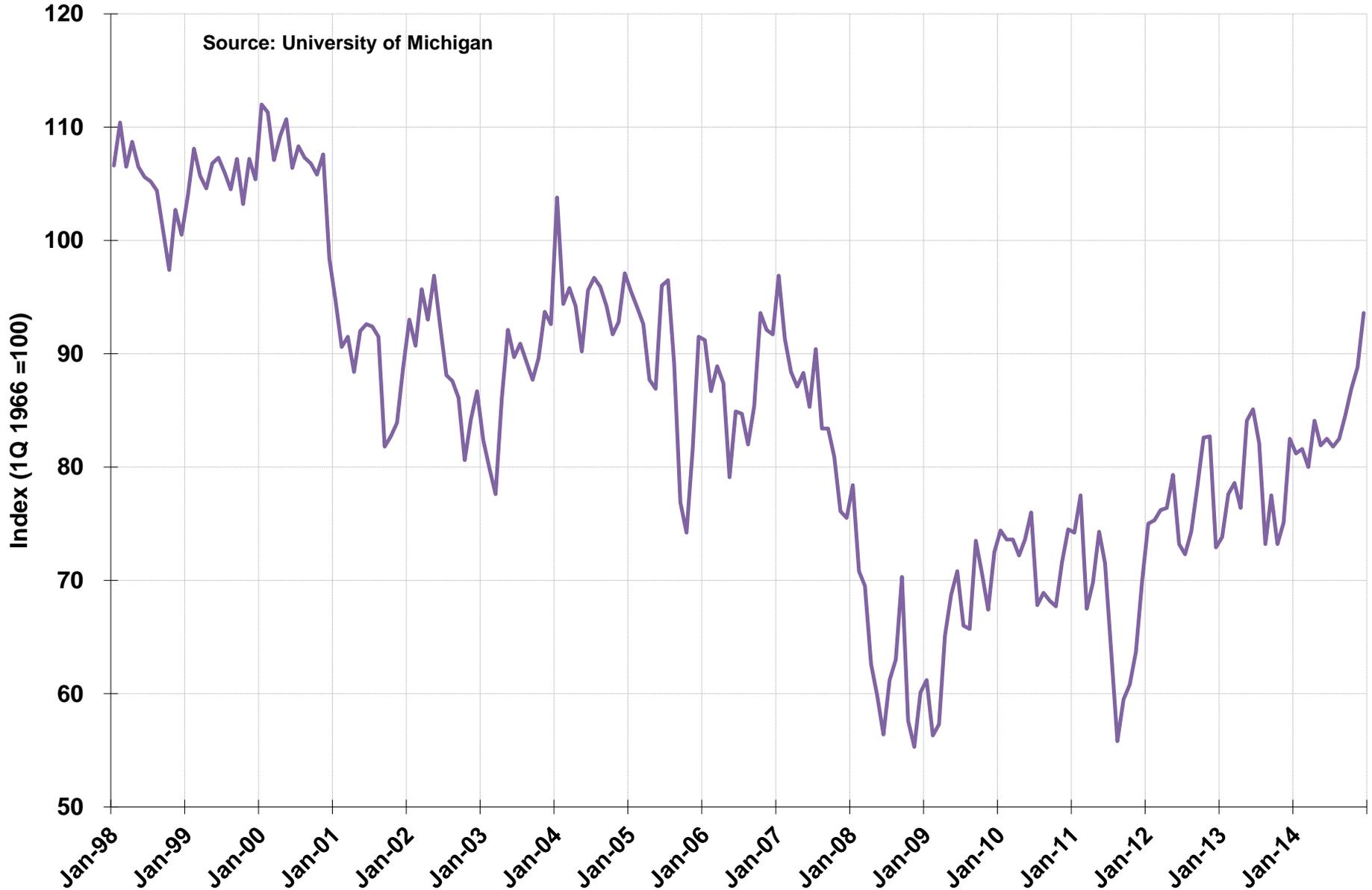
U.S. Non-Agricultural Jobs



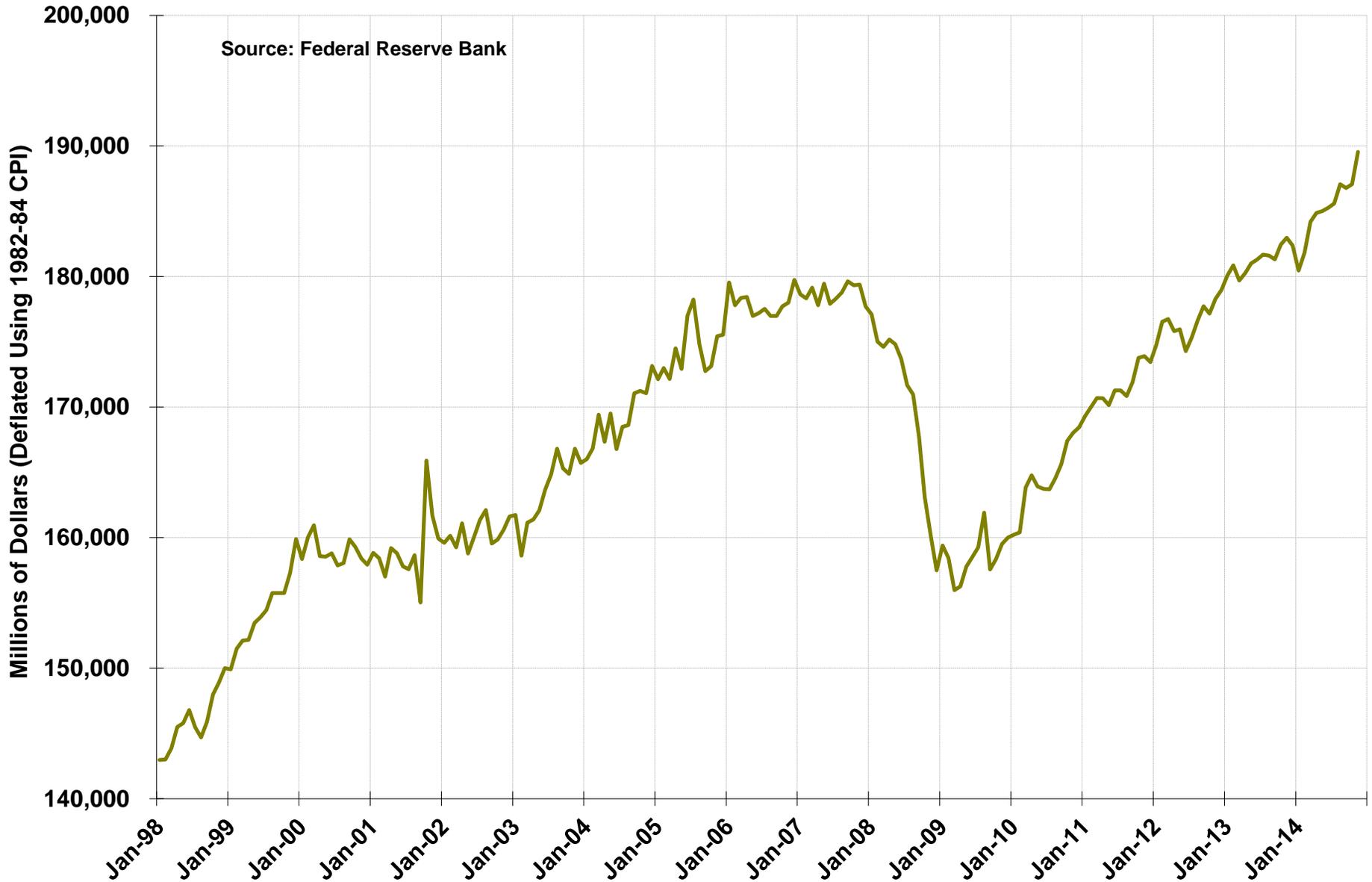
U.S. Unemployment Rate



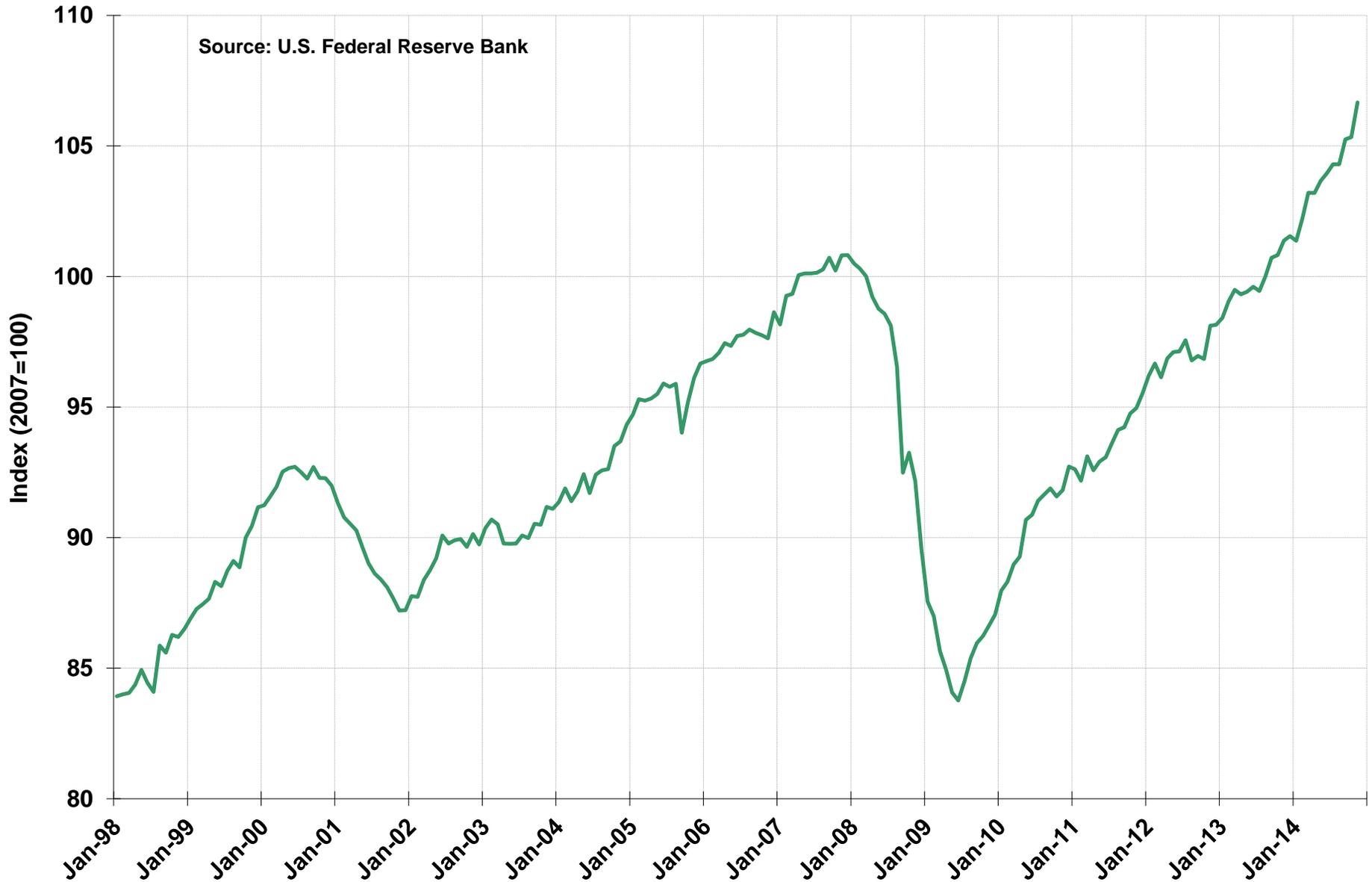
Index of Consumer Sentiment



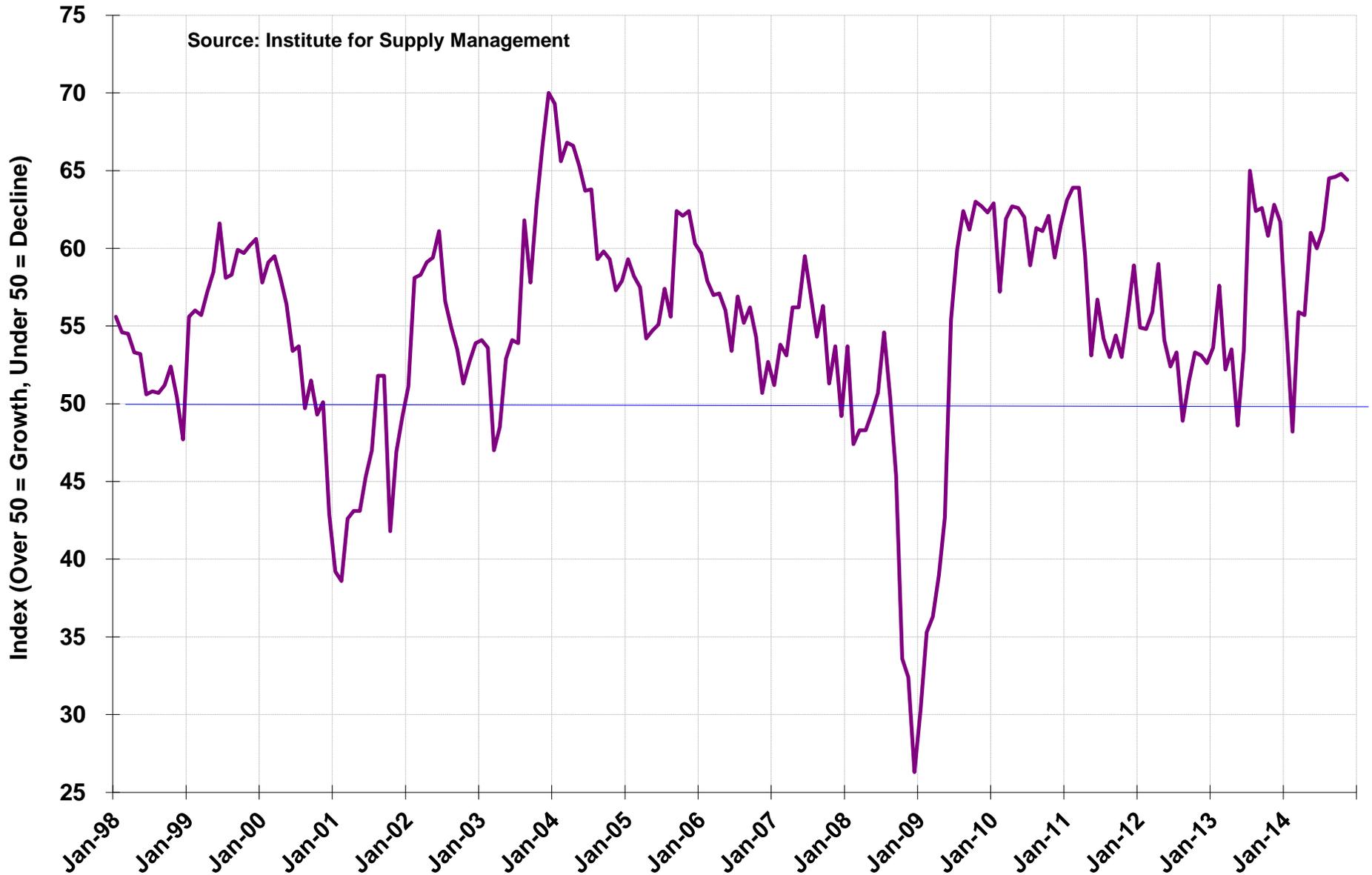
Real U.S. Retail Sales



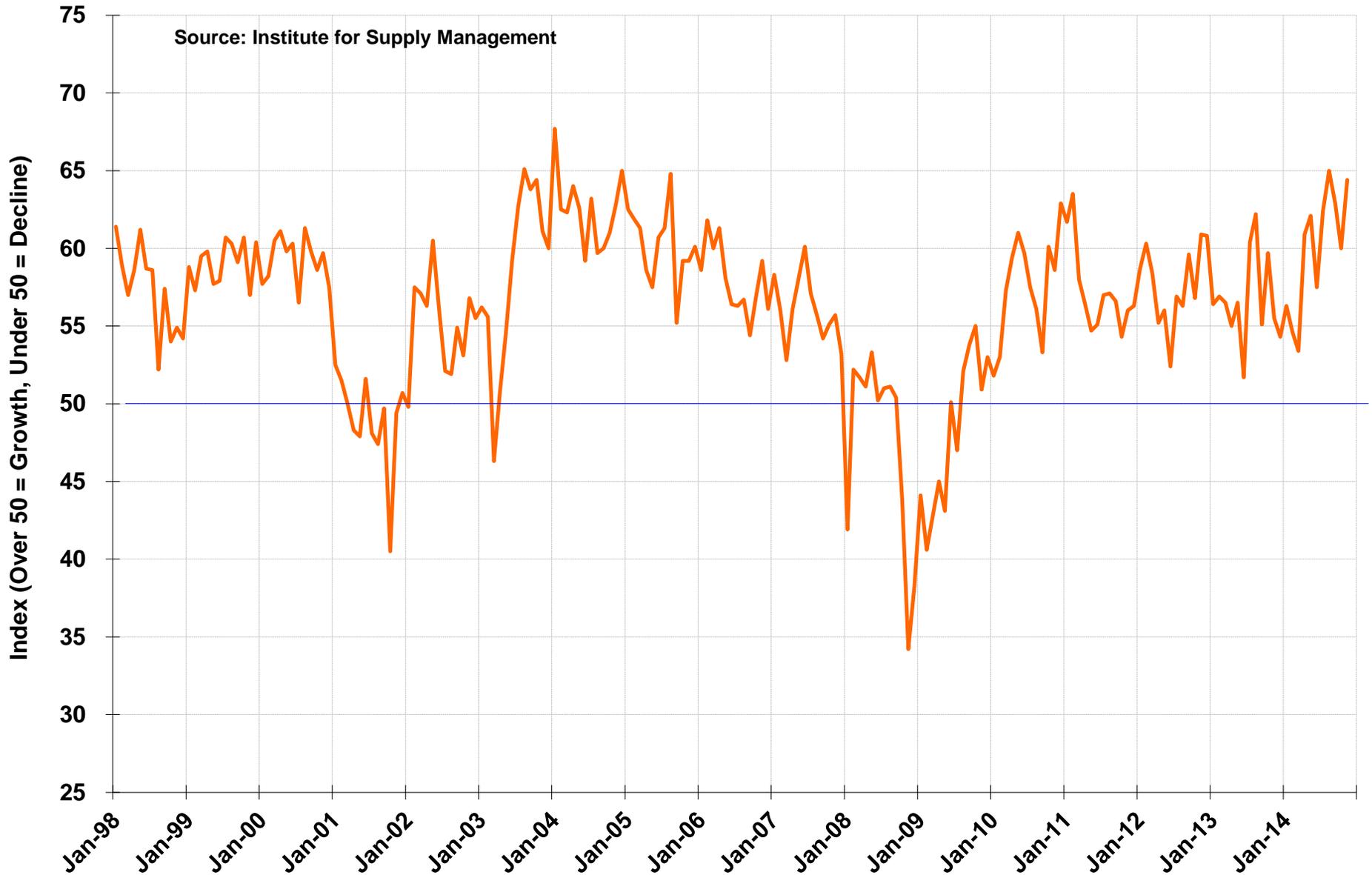
U.S. Industrial Production Index - All Industries



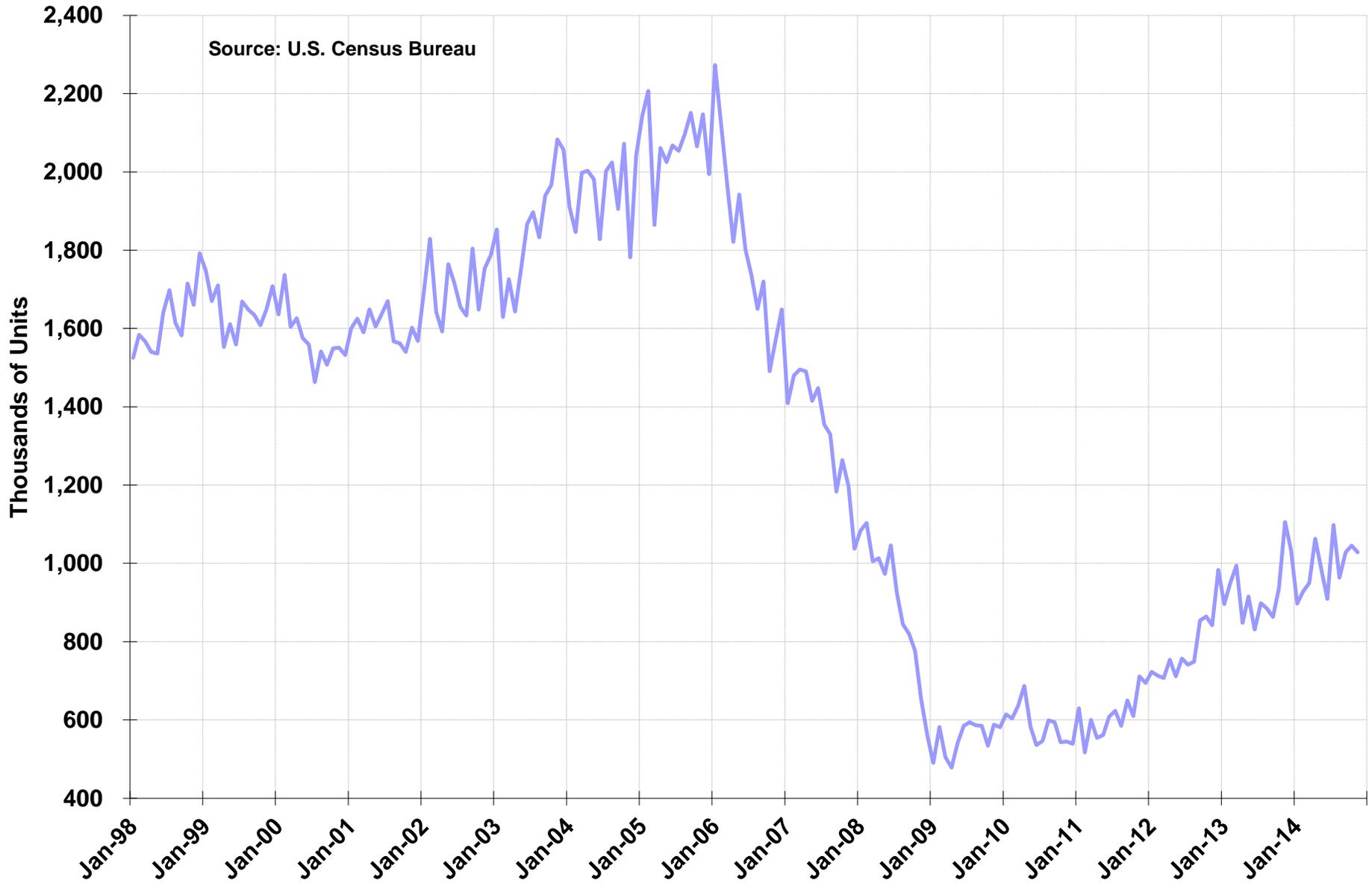
U.S. Manufacturing Business Activity Index



U.S. Non-Manufacturing Business Activity Index

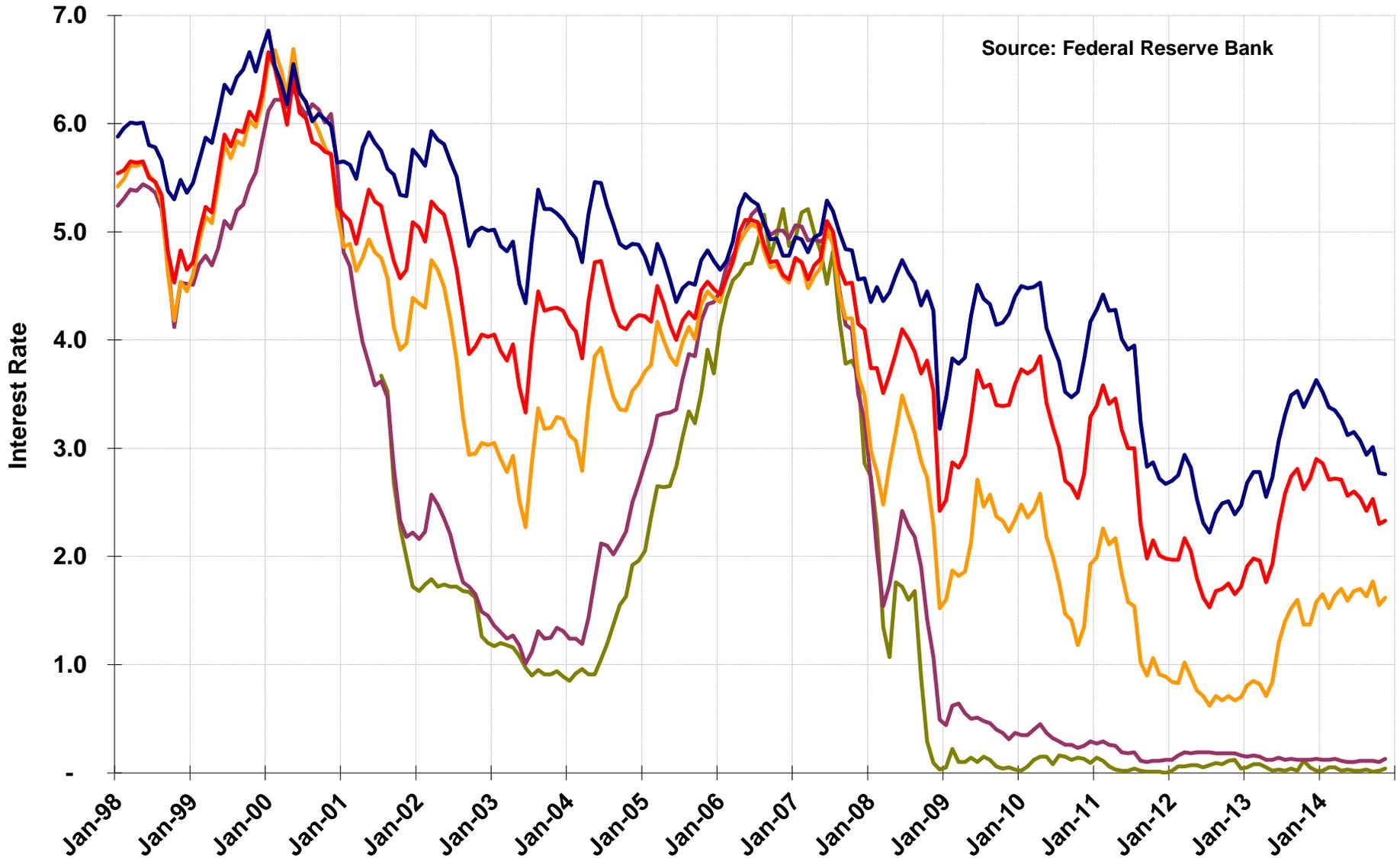


U.S. Privately-Owned Housing Starts



U.S. Treasury Rates

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



Source: Federal Reserve Bank

Dow Jones Industrial Average

