



New York State Thruway Authority

Monthly Financial Report

August 2015

New York State Canal Corporation



Thruway
Authority

Canal
Corporation



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September 25, 2015

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
				August
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2015
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 24,549,737	\$ 24,522,631	\$ 27,106	0.11
Erie Section, Stations 55-61	2,640,026	2,629,955	10,071	0.38
Grand Island Bridges	1,512,982	1,613,865	(100,883)	(6.25)
Tappan Zee Bridge	9,971,799	10,083,662	(111,863)	(1.11)
Yonkers Barrier	1,622,927	1,692,741	(69,814)	(4.12)
New Rochelle Barrier	2,726,356	2,785,349	(58,993)	(2.12)
Spring Valley Barrier	11,074	11,784	(710)	(6.03)
Harriman Barrier	2,000,123	2,005,440	(5,317)	(0.27)
	45,035,024	45,345,427	(310,403)	(0.68)
Permits, Stations 15-61	437,095	422,147	14,948	3.54
	45,472,119	45,767,574	(295,455)	(0.65)
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	16,566,543	15,818,775	747,768	4.73
Erie Section, Stations 55-61	2,885,624	2,811,409	74,215	2.64
Grand Island Bridges	359,533	357,568	1,965	0.55
Tappan Zee Bridge	3,066,197	3,079,939	(13,742)	(0.45)
Yonkers Barrier	527,745	471,438	56,307	11.94
New Rochelle Barrier	1,002,390	913,593	88,797	9.72
Spring Valley Barrier	854,333	833,154	21,179	2.54
Harriman Barrier	422,908	404,571	18,337	4.53
	25,685,273	24,690,447	994,826	4.03
Less Volume Discount	2,114,019	2,091,049	22,970	1.10
	23,571,254	22,599,398	971,856	4.30
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	41,116,280	40,341,406	774,874	1.92
Erie Section, Stations 55-61	5,525,650	5,441,364	84,286	1.55
Grand Island Bridges	1,872,515	1,971,433	(98,918)	(5.02)
Tappan Zee Bridge	13,037,996	13,163,601	(125,605)	(0.95)
Yonkers Barrier	2,150,672	2,164,179	(13,507)	(0.62)
New Rochelle Barrier	3,728,746	3,698,942	29,804	0.81
Spring Valley Barrier	865,407	844,938	20,469	2.42
Harriman Barrier	2,423,031	2,410,011	13,020	0.54
Permits, Stations 15-61	437,095	422,147	14,948	3.54
	71,157,392	70,458,021	699,371	0.99
Less Volume Discount	2,114,019	2,091,049	22,970	1.10
NET TOLL REVENUE	69,043,373	68,366,972	676,401	0.99
<u>CONCESSION REVENUE</u>				
Gasoline Stations	328,952	320,890	8,062	2.51
Restaurants	1,507,150	1,510,659	(3,509)	(0.23)
TOTAL CONCESSION REVENUE	1,836,102	1,831,549	4,553	0.25
Interest on Investments (1)	10,778	4,724	6,054	-
Special Hauling	199,396	189,701	9,695	5.11
Sundry Revenue	1,204,450	1,257,562	(53,112)	(4.22)
TOTAL OPERATING REVENUES (2)	\$ 72,294,099	\$ 71,650,508	\$ 643,591	0.90

(1) Total operating interest for the month was \$10,778 of which the Revenue Fund received \$10,778.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				August
				YEAR
				2015
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 140,351,640	\$ 135,641,135	\$ 4,710,505	3.47
Erie Section, Stations 55-61	15,062,997	14,568,054	494,943	3.40
Grand Island Bridges	9,738,613	9,804,801	(66,188)	(0.68)
Tappan Zee Bridge	70,434,196	69,747,190	687,006	0.98
Yonkers Barrier	12,176,038	11,930,091	245,947	2.06
New Rochelle Barrier	20,070,308	19,751,180	319,128	1.62
Spring Valley Barrier	54,241	53,604	637	1.19
Harriman Barrier	13,145,463	12,875,647	269,816	2.10
	<u>281,033,496</u>	<u>274,371,702</u>	<u>6,661,794</u>	<u>2.43</u>
Permits, Stations 15-61	3,016,804	2,942,916	73,888	2.51
	<u>284,050,300</u>	<u>277,314,618</u>	<u>6,735,682</u>	<u>2.43</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	122,217,261	117,512,367	4,704,894	4.00
Erie Section, Stations 55-61	21,872,785	21,538,680	334,105	1.55
Grand Island Bridges	2,644,918	2,614,148	30,770	1.18
Tappan Zee Bridge	22,403,754	20,978,212	1,425,542	6.80
Yonkers Barrier	3,749,339	3,321,354	427,985	12.89
New Rochelle Barrier	7,756,519	7,437,503	319,016	4.29
Spring Valley Barrier	6,227,963	5,877,401	350,562	5.96
Harriman Barrier	3,086,768	2,935,858	150,910	5.14
	<u>189,959,307</u>	<u>182,215,523</u>	<u>7,743,784</u>	<u>4.25</u>
Less Volume Discount	16,731,111	16,388,076	343,035	2.09
	<u>173,228,196</u>	<u>165,827,447</u>	<u>7,400,749</u>	<u>4.46</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	262,568,901	253,153,502	9,415,399	3.72
Erie Section, Stations 55-61	36,935,782	36,106,734	829,048	2.30
Grand Island Bridges	12,383,531	12,418,949	(35,418)	(0.29)
Tappan Zee Bridge	92,837,950	90,725,402	2,112,548	2.33
Yonkers Barrier	15,925,377	15,251,445	673,932	4.42
New Rochelle Barrier	27,826,827	27,188,683	638,144	2.35
Spring Valley Barrier	6,282,204	5,931,005	351,199	5.92
Harriman Barrier	16,232,231	15,811,505	420,726	2.66
Permits, Stations 15-61	3,016,804	2,942,916	73,888	2.51
	<u>474,009,607</u>	<u>459,530,141</u>	<u>14,479,466</u>	<u>3.15</u>
Less Volume Discount	16,731,111	16,388,076	343,035	2.09
NET TOLL REVENUE	457,278,496	443,142,065	14,136,431	3.19
<u>CONCESSION REVENUE</u>				
Gasoline Stations	1,897,820	1,766,815	131,005	7.41
Restaurants	7,915,184	7,612,849	302,335	3.97
TOTAL CONCESSION REVENUE	9,813,004	9,379,664	433,340	4.62
Interest on Investments (1)	45,445	36,963	8,482	22.95
Special Hauling	1,478,114	1,297,038	181,076	13.96
Sundry Revenue	10,993,702	10,790,156	203,546	1.89
TOTAL OPERATING REVENUES (2)	\$ 479,608,761	\$ 464,645,886	\$ 14,962,875	3.22

(1) Total operating interest for the year was \$45,445 of which the Revenue Fund received \$41,695.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				August
				YEAR
				2015
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 72,294,099	\$ 71,650,508	\$ 643,591	0.90
Thruway Operating Expenses				
Administrative and General	\$ 1,516,435	1,617,786	(101,351)	(6.26)
Engineering Services	788,958	915,236	(126,278)	(13.80)
Maintenance Engineering				
Thruway Maintenance	6,150,488	5,863,386	287,102	4.90
Equipment Maintenance	2,425,623	2,755,954	(330,331)	(11.99)
Finance and Accounts	772,224	681,251	90,973	13.35
Operations				
Traffic and Services	609,784	626,844	(17,060)	(2.72)
Toll Collection	3,103,780	3,254,057	(150,277)	(4.62)
General Charges Undistributed	10,813,839	9,262,606	1,551,233	16.75
Total Thruway Operating Expenses	26,181,131	24,977,120	1,204,011	4.82
OAP Operating Expenses				
Canal Corporation	5,213,423	6,076,125	(862,702)	(14.20)
Total OAP Operating Expenses	5,213,423	6,076,125	(862,702)	(14.20)
Operating Income before Depreciation	40,899,545	40,597,263	302,282	0.74
Thruway Depreciation & Amortization	29,378,398	28,340,544	1,037,854	3.66
Canal Depreciation & Amortization	1,008,011	737,900	270,111	36.61
Operating Gain (Loss)	10,513,136	11,518,819	(1,005,683)	(8.73)
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	-	38,595	(38,595)	(100.00)
Interest on Investments (1)	45,812	57,884	(12,072)	(20.86)
Interest & Fee Expenses	(13,593,161)	(14,735,198)	1,142,037	(7.75)
Debt Issuance Costs	-	-	-	-
Miscellaneous	(3,876)	(2,552)	(1,324)	51.88
Net Non-Operating Revenue (Expenses)	(13,551,225)	(14,641,271)	1,090,046	(7.45)
Gain (Loss) before other Revenue, Expenses and Transfers	(3,038,089)	(3,122,452)	84,363	(2.70)
Capital Contributions - Thruway Stabilization (2)	58,023,427	-	58,023,427	-
Capital Contributions - Other	4,069,200	-	4,069,200	-
Change in Net Position	59,054,538	(3,122,452)	62,176,990	-
Net Position, Beginning Balance	1,319,972,248	1,432,319,880	(112,347,632)	(7.84)
Net Position, Ending Balance	\$ 1,379,026,786	\$ 1,429,197,428	\$ (50,170,642)	(3.51)

(1) Total non-operating interest on investments for the month was \$45,812 of which the Revenue Fund received \$8,311.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH August
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2015
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 479,608,761	\$ 464,645,886	\$ 14,962,875	3.22
Thruway Operating Expenses				
Administrative and General	11,669,018	12,666,899	(997,881)	(7.88)
Engineering Services	4,160,649	5,089,709	(929,060)	(18.25)
Maintenance Engineering				
Thruway Maintenance	56,410,312	55,193,012	1,217,300	2.21
Equipment Maintenance	20,096,097	21,976,540	(1,880,443)	(8.56)
Finance and Accounts	5,416,736	5,229,358	187,378	3.58
Operations				
Traffic and Services	4,858,878	4,765,754	93,124	1.95
Toll Collection	23,909,236	24,701,208	(791,972)	(3.21)
General Charges Undistributed	90,365,719	94,284,075	(3,918,356)	(4.16)
Total Thruway Operating Expenses (1)	216,886,645	223,906,555	(7,019,910)	(3.14)
OAP Operating Expenses				
Canal Corporation	39,747,484	42,956,832	(3,209,348)	(7.47)
Total OAP Operating Expenses	39,747,484	42,956,832	(3,209,348)	(7.47)
Operating Income before Depreciation	222,974,632	197,782,499	25,192,133	12.74
Thruway Depreciation & Amortization	234,462,280	227,059,783	7,402,497	3.26
Canal Depreciation & Amortization	8,102,172	5,964,567	2,137,605	35.84
Operating Gain (Loss)	(19,589,820)	(35,241,851)	15,652,031	(44.41)
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	338,834	5,043,503	(4,704,669)	(93.28)
Interest on Investments (2)	288,774	419,379	(130,605)	(31.14)
Interest & Fee Expenses	(110,166,207)	(109,269,043)	(897,164)	0.82
Debt Issuance Costs	(367)	(8,975,896)	8,975,529	(100.00)
Miscellaneous	(73,486)	21,446	(94,932)	-
Net Non-Operating Revenue (Expenses)	(109,612,452)	(112,760,611)	3,148,159	(2.79)
Gain (Loss) before other Revenue, Expenses and Transfers	(129,202,272)	(148,002,462)	18,800,190	(12.70)
Capital Contributions - Thruway Stabilization (3)	79,092,363	-	79,092,363	-
Capital Contributions - Other	23,120,707	5,185,271	17,935,436	-
Change in Net Position	(26,989,202)	(142,817,191)	115,827,989	(81.10)
Net Position, Beginning Balance	1,406,015,988	1,572,014,619	(165,998,631)	(10.56)
Net Position, Ending Balance	\$ 1,379,026,786	\$ 1,429,197,428	\$ (50,170,642)	(3.51)

(1) Note C.

(2) Total non-operating interest on investments for the year was \$288,774 of which the Revenue Fund received \$71,631.

(3) Note B.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31
YEAR
2015

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 131,762,353	\$ 37,367,850	\$ 30,978,028	\$ 7,686
Investments	9,998,819	27,538,699	-	252,394,240
Interest receivable on investments	3,487	-	-	23,170
Accounts receivable, net	29,340,449	21,444,530	4,823,954	-
Due from other funds	-	52,765,877	-	-
Material and other inventory	-	17,869,085	-	-
Prepaid insurance and expenses	-	1,820,121	6,763	618,391
Total current assets	171,105,108	158,806,162	35,808,745	253,043,487
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	171,105,108	158,806,162	35,808,745	253,043,487
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Total Deferred Outflows	-	-	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	80,166,695	35,813,235	1,212,149	-
Accrued wages and benefits	-	14,656,984	2,381,744	-
Due to other funds	19,148,495	-	3,077,635	-
Unearned revenue	74,355,870	-	-	-
Accrued interest payable	-	-	-	26,605,577
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	173,671,060	50,470,219	6,671,528	26,605,577
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	360,997,275	77,869,700	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	360,997,275	77,869,700	-
Total Liabilities	173,671,060	411,467,494	84,541,228	26,605,577
NET POSITION				
Total Net Position	\$ (2,565,952)	\$ (252,661,332)	\$ (48,732,483)	\$ 226,437,910

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31
YEAR
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ 108,540,338	\$ 67,800,737	\$ 842,267	\$ 41,317,508	\$ 25,656,165	\$ 444,272,932	\$ 449,377,843
-	6,999,635	195,390,117	-	-	492,321,510	1,204,253,561
-	-	951,786	-	-	978,443	1,413,669
40,920,479	-	-	-	-	96,529,412	89,654,627
-	14,678,650	-	726,636	19,676,604	87,847,767	67,074,645
-	-	-	-	-	17,869,085	15,325,113
6,183,989	-	-	1,904,431	-	10,533,695	4,671,385
155,644,806	89,479,022	197,184,170	43,948,575	45,332,769	1,150,352,844	1,831,770,843
828,213,603	-	-	-	-	828,213,603	827,521,619
572,180,883	75,129,437	-	1,719,618,642	-	2,366,928,962	1,605,630,506
7,404,779,329	324,008,886	-	-	-	7,728,788,215	7,574,999,404
536,716,299	-	-	-	-	536,716,299	482,481,016
30,709,748	227,315,427	-	-	-	258,025,175	241,462,182
(4,894,196,888)	(288,107,487)	-	-	-	(5,182,304,375)	(4,832,107,504)
4,478,402,974	338,346,263	-	1,719,618,642	-	6,536,367,879	5,899,987,223
4,634,047,780	427,825,285	197,184,170	1,763,567,217	45,332,769	7,686,720,723	7,731,758,066
15,293,830	-	-	-	-	15,293,830	31,663,150
15,293,830	-	-	-	-	15,293,830	31,663,150
47,026,123	493,939	-	123,028,469	-	287,740,610	235,096,804
-	-	-	-	-	17,038,728	17,529,559
65,421,197	-	200,440	-	-	87,847,767	67,074,645
-	-	-	-	-	74,355,870	63,831,504
-	-	13,396,868	-	63,721	40,066,166	41,536,930
83,121,578	-	41,685,350	-	-	124,806,928	142,358,818
195,568,898	493,939	55,282,658	123,028,469	63,721	631,856,069	567,428,260
-	-	-	-	-	438,866,975	387,391,388
3,509,141,860	-	-	-	-	3,509,141,860	3,602,595,927
-	-	1,711,122,863	-	-	1,711,122,863	1,752,808,213
-	-	-	-	32,000,000	32,000,000	24,000,000
3,509,141,860	-	1,711,122,863	-	32,000,000	5,691,131,698	5,766,795,528
3,704,710,758	493,939	1,766,405,521	123,028,469	32,063,721	6,322,987,767	6,334,223,788
\$ 944,630,852	\$ 427,331,346	\$ (1,569,221,351)	\$ 1,640,538,748	\$ 13,269,048	\$ 1,379,026,786	\$ 1,429,197,428

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31
YEAR
2015

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 458,800,428	\$ -	\$ -
Cash received from concession sales	8,978,788	-	-
Other operating cash receipts	12,973,569	1,662,463	3,746
Personal service payments	(88,408,713)	(16,425,720)	-
Fringe benefits payments	(37,584,570)	(9,812,725)	-
E-ZPass account management payments	(4,358,780)	-	-
Cash payments to vendors and contractors	(50,753,028)	(7,130,825)	-
Net cash provided (used) by operating activities	299,647,694	(31,706,807)	3,746
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	3,003,932	2,993,649	-
Transfers received from (to) other funds	(248,784,817)	35,005,830	160,113,133
Net cash transferred by non-capital financing activities	(245,780,885)	37,999,479	160,113,133
CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from issuance of debt	-	-	-
Federal aid and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(97,040,000)
Interest and issuance costs paid on capital debt	-	-	(144,938,359)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(241,978,359)
INVESTING ACTIVITIES			
Purchases of investments	(53,094,530)	-	(356,809,118)
Proceeds from sale and maturities of investments	38,011,785	-	338,303,927
Interest and dividends on investments	69,843	-	274,516
Net cash provided (used) by investing activities	(15,012,902)	-	(18,230,675)
Net increase (decrease) in cash and cash equivalents	38,853,907	6,292,672	(100,092,155)
Cash and Equivalents Balance - January 1, 2015	130,276,296	24,685,356	100,099,841
Cash and Equivalents Balance - August 31, 2015	\$ 169,130,203	\$ 30,978,028	\$ 7,686

NON CASH TRANSACTIONS - Payments made by State of New York

Workers Compensation	\$ 1,473,117
E-ZPass account management payments	1,940,331
Payments made under PAL 357-a (1)	<u>\$ 3,413,448</u>
Thruway Stabilization Program (2)	<u>\$ 79,092,363</u>

(1) In accordance with Public Authority Law 357-a, the State of New York is responsible for paying for certain goods and services on behalf of the Authority.

(2) Note B.

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
August 31
YEAR
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 458,800,428	\$ 437,974,963
-	-	-	-	-	8,978,788	8,485,910
33,228	-	989,213	-	-	15,662,219	19,129,551
-	-	-	-	-	(104,834,433)	(113,635,818)
-	-	-	-	-	(47,397,295)	(51,372,751)
-	-	-	-	-	(4,358,780)	(5,524,324)
-	-	-	-	-	(57,883,853)	(50,221,072)
33,228	-	989,213	-	-	268,967,074	244,836,459
-	-	-	-	-	5,997,581	6,742,533
7,609,950	34,971,724	(305,912,588)	319,119,256	(2,122,488)	-	-
7,609,950	34,971,724	(305,912,588)	319,119,256	(2,122,488)	5,997,581	6,742,533
-	-	-	-	-	-	745,409,174
31,498,165	316,609	-	-	-	31,814,774	5,846,258
(163,292,544)	(19,763,334)	-	(311,517,098)	-	(494,572,976)	(532,921,504)
-	-	-	-	-	(97,040,000)	(434,219,321)
(408,387)	-	(79,517,268)	-	(280,604)	(225,144,618)	(211,487,646)
-	45,450	-	-	-	45,450	14,000
-	-	-	-	-	-	-
(132,202,766)	(19,401,275)	(79,517,268)	(311,517,098)	(280,604)	(784,897,370)	(427,359,039)
(122,945,321)	(38,980,501)	(49,970,611)	4,000	-	(621,796,081)	(1,004,837,680)
303,888,542	74,970,688	313,990,089	23,743,076	-	1,092,908,107	1,104,686,045
165,958	-	765,950	-	-	1,276,267	1,554,915
181,109,179	35,990,187	264,785,428	23,747,076	-	472,388,293	101,403,280
56,549,591	51,560,636	(119,655,215)	31,349,234	(2,403,092)	(37,544,422)	(74,376,767)
51,990,747	16,240,101	120,497,482	9,968,274	28,059,257	481,817,354	523,754,610
\$ 108,540,338	\$ 67,800,737	\$ 842,267	\$ 41,317,508	\$ 25,656,165	\$ 444,272,932	\$ 449,377,843

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating income (loss)	\$ (19,589,820)	\$ (35,241,851)
Depreciation expense	242,508,234	232,968,132
Elimination of interest earnings on Debt Proceeds	80,965	76,775
Receivables	(7,788,552)	(9,399,414)
Inventories	(833,710)	286,723
Prepaid insurances & expenses	7,288,846	8,018,906
Accounts and other payables	41,180,836	39,582,105
Accrued wages and benefits	15,336,719	9,710,207
Unearned income	(9,216,444)	(1,165,124)
Net cash provided by operating activities	\$ 268,967,074	\$ 244,836,459

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
YEAR
2015

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 72,302,410	\$ 71,664,813
Adjustment to Cash Basis	(207,027)	(202,459)
Revenue Retained from 2013	-	-
Revenue Retained from 2014	-	-
NET REMAINING CASH REVENUE	72,095,383	71,462,354
Less: Transfer to Thruway Operating Fund (1)	22,862,889	21,694,075
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	500,000
Retained for Operating Reserve	-	2,500,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	18,956,449	21,566,762
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 30,276,045	\$ 25,201,517
TRANSFERS:		
Reserve Maintenance Fund	19,276,045	10,201,517
Other Authority Projects- Operating Fund	6,000,000	9,000,000
Facilities Capital Improvement Fund	5,000,000	-
General Reserve Fund	-	6,000,000
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense of \$1,742, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$36,583, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,279,917. See Note D for additional information regarding Unfunded Retiree Health Insurance.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
YEAR
2015

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 479,676,645	\$ 464,716,722
Adjustment to Cash Basis	(70,801)	(304,595)
Revenue Retained from 2013	-	3,593,230
Revenue Retained from 2014	14,281,119	-
NET REMAINING CASH REVENUE	493,886,963	468,005,357
Less: Transfer to Thruway Operating Fund (1)	190,504,790	197,700,112
Transfer to Public Liability Claims Reserve	250,000	1,000,000
Transfer to Environmental Remediation Reserve	1,000,000	500,000
Retained for Operating Reserve	-	2,500,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	159,655,833	170,423,114
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 142,476,340	\$ 95,882,131
TRANSFERS:		
Reserve Maintenance Fund	56,452,890	22,102,103
Other Authority Projects- Operating Fund	41,523,450	29,720,004
Facilities Capital Improvement Fund	20,500,000	10,000,000
General Reserve Fund	14,000,000	34,060,024
Thruway Operating - Working Capital	10,000,000	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense of (\$17,944), which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$160,467, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$26,239,332. See Note D for additional information regarding Unfunded Retiree Health Insurance.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT
OPERATING EXPENSES AND BUDGET
NEW YORK STATE THRUWAY AUTHORITY**

MONTH
August

YEAR
2015

DEPARTMENT OR OFFICE	EXPENSE		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 43,652	\$ 380,080	\$ 609,633	\$ 229,553	62.35
MEDIA RELATIONS & PUBLIC AFFAIRS	38,303	268,870	433,738	164,868	61.99
LEGAL	155,637	609,885	1,464,730	854,845	41.64
AUDIT & MANAGEMENT SERVICES	51,722	377,846	627,261	249,415	60.24
ADMINISTRATIVE SERVICES	496,795	3,720,861	6,035,937	2,315,076	61.65
INFORMATION TECHNOLOGY	730,326	6,311,476	8,577,172	2,265,696	73.58 (5)
ENGINEERING SERVICES	788,958	4,160,649	6,630,369	2,469,720	62.75
MAINTENANCE ENGINEERING					69.67
Thruway Maintenance	6,150,488	56,410,312	77,797,198	21,386,886	72.51 (5)
Equipment Maintenance	2,425,623	20,096,097	32,013,084	11,916,987	62.77
FINANCE AND ACCOUNTS	772,224	5,416,736	8,154,065	2,737,329	66.43
OPERATIONS					67.77
Traffic and Services	609,784	4,858,878	7,009,419	2,150,541	69.32 (5)
Toll Collection	<u>3,103,780</u>	<u>23,909,236</u>	<u>35,441,163</u>	<u>11,531,927</u>	67.46
SUBTOTAL	15,367,292	126,520,926	184,793,769	58,272,843	68.47
GENERAL CHARGES					
UNDISTRIBUTED	<u>7,533,922</u>	<u>64,126,387</u>	<u>102,950,068</u>	<u>38,823,681</u>	62.29
TOTAL DEPARTMENTAL EXPENSES (3)	22,901,214	190,647,313	287,743,837	97,096,524	66.26
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	<u>(38,325)</u>	<u>1,107,477</u>	<u>-</u>	<u>(1,107,477)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	22,862,889	191,754,790	<u>\$ 287,743,837</u>	<u>\$ 95,989,047</u>	66.64
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	<u>3,279,917</u>	<u>26,239,332</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 26,142,806</u>	<u>\$ 217,994,122</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 712 held on August 31, 2015.

(2) Normal Expense Percentage through this month is 66.67%.

(3) Total Thruway Operating Expenses on pages 3 and 4 consist of Total Departmental Expenses and Unfunded Retiree Health Insurance.

(4) Note D.

(5) Note E.

REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT CANAL CORPORATION & CANAL DEVELOPMENT FUND New York State Thruway Authority	MONTH August <hr/> YEAR 2015
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Project	Current Month			Year To Date			Annual Budgeted Amount	% of Annual Budget Expended
	Current Year	Previous Year	% of Change	Current Year	Previous Year	% of Change		
Canal Corporation								
Direct Operations	\$ 2,619,535	\$ 3,583,810	(26.91)	\$ 17,273,669	\$ 21,511,986	(19.70)	\$ 30,637,312	56.38
Canal Support	288,178	284,480	1.30	2,355,176	2,401,426	(1.93)	3,673,755	64.11
General Charges	<u>1,668,602</u>	<u>1,642,805</u>	1.57	<u>14,778,892</u>	<u>13,664,113</u>	8.16	<u>20,430,352</u>	72.34
Funded Gross Expenses	4,576,315	5,511,095	(16.96)	34,407,737	37,577,525	(8.44)	54,741,419	62.86
Federal Aid / Other	<u>-</u>	<u>(38,595)</u>	(100.00)	<u>(338,834)</u>	<u>(5,043,503)</u>	(93.28)	<u>-</u>	-
Funded Net Expenses	4,576,315	5,472,500	(16.38)	34,068,903	32,534,022	4.72	<u>\$ 54,741,419</u>	62.24
Unfunded Retiree HI (1)	<u>728,250</u>	<u>728,250</u>	-	<u>5,826,000</u>	<u>5,826,000</u>	-		
Total Net Expenses	<u>\$ 5,304,565</u>	<u>\$ 6,200,750</u>	(14.45)	<u>\$ 39,894,903</u>	<u>\$ 38,360,022</u>	4.00		
Canal Development Fund								
Revenues:								
Canal Tolls	\$ 38,748	\$ 24,101	60.77	\$ 188,497	\$ 189,436	(0.50)	\$ 200,000	94.25
Permit Fees	304,640	299,483	1.72	1,204,688	1,179,876	2.10	1,729,000	69.68
Interest	498	271	83.76	2,913	3,617	(19.46)	5,000	58.26
Sale of Real Estate	5,400	9,990	(45.95)	165,585	9,980	-	298,400	55.49
Miscellaneous	<u>4,778</u>	<u>54,360</u>	(91.21)	<u>203,702</u>	<u>276,185</u>	(26.24)	<u>200,000</u>	101.85
Total	<u>\$ 354,064</u>	<u>\$ 388,205</u>	(8.79)	<u>\$ 1,765,385</u>	<u>\$ 1,659,094</u>	6.41	<u>\$ 2,432,400</u>	72.58
Expenses:								
Canal Development	\$ 262,922	\$ 224,985	16.86	\$ 1,279,132	\$ 1,212,401	5.50	\$ 2,570,126	49.77
Federal Aid / Other	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	-	<u>-</u>	-
Total Net Expenses	<u>\$ 262,922</u>	<u>\$ 224,985</u>	16.86	<u>\$ 1,279,132</u>	<u>\$ 1,212,401</u>	5.50	<u>\$ 2,570,126</u>	49.77

2015 CAPITAL PROGRAM EXPENDITURES
CANAL CORPORATION AND OTHER AUTHORITY PROJECTS

Project	Current Month Expenditures	Current Year to Date Expenditures	Annual Budgeted Amount	% of Annual Budget Expended
Canals				
Bond Proceeds	\$ 1,875,200	\$ 8,190,119	\$ 7,162,364	114.35
Canal Development	394	47,313	351,574	13.46
State Canal Bond Act	639,143	4,268,243	5,318,395	80.25
General Reserve	1,810,007	17,439,820	22,778,295	76.56
Federal Aid / Other	<u>83,746</u>	<u>2,779,946</u>	<u>16,391,193</u>	16.96
Total	<u>\$ 4,408,490</u>	<u>\$ 32,725,441</u>	<u>\$ 52,001,821</u>	62.93

(1) Note D.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

MONTH
August

YEAR
2015

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds ⁽¹⁾	Construction Fund	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	Canal Capital and Other Authority Projects ⁽²⁾	New NY Bridge Project ⁽³⁾	Thruway Capital and Canal Emergency	
Beginning Balances	\$ 22,044,982	\$ 37,184,942	\$ 28,059,257	\$ 614,178,507 ⁽⁴⁾	\$ 233,000,428	\$ 934,468,116
Receipts						
Provisions ⁽⁵⁾	\$ 31,463,050	\$ 24,989,840	\$ 14,000,000	\$ 20,500,000	N/A	\$ 90,952,890
Thruway Stabilization Program ⁽⁶⁾	-	-	N/A	79,092,363	-	79,092,363
Loan Proceeds and Payments	-	-	-	-	-	-
Auction Proceeds	45,450	N/A	N/A	N/A	N/A	45,450
Interest Earnings	N/A	N/A	N/A	1,177,800	132,726	1,310,526
Federal Aid / Canal Dev Fund / Other	316,608	-	7,095,502	-	15,755,909	23,168,019
Total	\$ 31,825,108	\$ 24,989,840	\$ 21,095,502	\$ 100,770,163	\$ 15,888,635	\$ 194,569,248
Expenditures						
January	\$ 756,148	\$ 84,113	\$ 2,682,006	\$ 58,349,112	\$ 13,340,010	\$ 75,211,389
February	2,750,063	48,275	2,638,349	394,359	11,247,199	17,078,245
March	1,831,157	114,350	2,088,166	69,537,677	4,248,825	77,820,175
April	3,729,032	133,507	3,656,492	45,363,431	11,033,171	63,915,633
May	1,578,402	200,235	4,549,773	36,566,202	12,271,816	55,166,428
June	1,622,375	383,710	5,254,330	55,784,893	25,091,566	88,136,874
July	2,311,656	338,161	1,132,916	65,224,311	32,546,694	101,553,738
August	4,111,463	2,604,347	2,533,290	59,838,894	36,969,375	106,057,369
September						
October						
November						
December						
Subtotal	\$ 18,690,296	\$ 3,906,698	\$ 24,535,322	\$ 391,058,879	\$ 146,748,656	\$ 584,939,851
Interest Expense	N/A	N/A	252,799	25,403,155	N/A	25,655,954
Total	\$ 18,690,296	\$ 3,906,698	\$ 24,788,121	\$ 416,462,034	\$ 146,748,656	\$ 610,595,805
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (18,714,125)	\$ -	\$ 1,317,332	\$ (6,880,093)	\$ 165,617	\$ (24,111,269)
Change in Receivables and Payables	66,619	-	(27,805)	(54,056,651)	6,234,314	(47,783,523)
Total	\$ (18,647,506)	\$ -	\$ 1,289,527	\$ (60,936,744)	\$ 6,399,931	\$ (71,894,792)
Ending Balances	\$ 16,532,288	\$ 58,268,084	\$ 25,656,165	\$ 237,549,892 ⁽⁴⁾	\$ 108,540,338	\$ 446,546,767
Budgeted						
Provisions	\$ 48,873,528	\$ 54,411,232	\$ 8,326,018	\$ 20,000,000	N/A	\$ 131,610,778
Expenditures	\$ 59,173,528	\$ 84,411,232	\$ 44,839,457	\$ 909,673,232	\$ 184,656,901	\$ 1,282,754,350

(1) The Junior Indebtedness Fund (JIF) was established to account for proceeds from the issuance of Junior Indebtedness Obligations (JIO).

(2) Includes Canal Capital and Other Authority Projects expenditures, as detailed on page 12.

(3) New NY Bridge Project detailed on page 14.

(4) Includes funds to pay interest on the General Revenue Junior Indebtedness Obligation, Series 2013A.

(5) See Page 10.

(6) Note B.

NEW NY BRIDGE PROJECT
New York State Thruway Authority

MONTH
August
YEAR
2015

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 1,815,467	\$ 5,691,876	\$ 46,815,741
Debt Proceeds	-	306,279,864	1,555,369,841
State of New York (1)	58,023,427	79,092,363	79,092,363
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 59,838,894</u>	<u>\$ 391,064,103</u>	<u>\$ 1,751,508,479</u>
Expenditures:			
Pre-Design-Build	\$ -	\$ 5,224	\$ 152,801,305
Design-Build:			
Design-Build Contract	\$ 55,904,285	\$ 371,938,278	\$ 1,527,813,270
Engineering Agreements	3,449,947	13,807,273	48,908,107
Financial & Legal Agreements	40,448	510,563	3,404,822
Governmental Support Services	3,816	1,051,045	1,051,045
Thruway Staff	434,351	3,693,068	15,031,050
Real Property Acquisitions	-	-	2,117,003
Other	6,047	58,652	381,877
Total Design-Build	<u>\$ 59,838,894</u>	<u>\$ 391,058,879</u>	<u>\$ 1,598,707,174</u>
Total Expenditures	<u>\$ 59,838,894</u>	<u>\$ 391,064,103</u>	<u>\$ 1,751,508,479</u>

(1) Note B.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	August
Year	2015

GROSS SALES (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
HMSHOST CORPORATION							
Ardley	\$ 344,783	\$ 330,642	4.28	\$ 2,229,676	\$ 1,994,640	\$ 235,036	11.78
Sloatsburg	987,203	1,011,790	(2.43)	5,782,747	5,739,963	42,784	0.75
Plattekill	888,981	903,245	(1.58)	4,829,068	4,542,482	286,586	6.31
Ulster	561,114	561,896	(0.14)	3,132,853	2,987,044	145,809	4.88
New Baltimore	1,238,051	1,241,390	(0.27)	6,730,961	6,584,208 (1)	146,753	2.23
Pattersonville	772,522	775,801	(0.42)	3,871,398	3,705,835	165,563	4.47
Indian Castle	396,739	404,434	(1.90)	2,086,586	2,031,216	55,370	2.73
Iroquois	475,080	475,385	(0.06)	2,529,880	2,419,226	110,654	4.57
Oneida	558,582	545,939	2.32	2,895,327	2,712,930	182,397	6.72
Chittenango	411,003	405,158	1.44	2,047,243	1,941,345	105,898	5.45
Junius Ponds	404,589	416,670	(2.90)	2,121,044	2,006,064	114,980	5.73
Clifton Springs	596,070	598,691	(0.44)	3,121,997	3,023,678	98,319	3.25
TOTAL SALES	\$ 7,634,717	\$ 7,671,041	(0.47)	\$ 41,378,780 (4)	\$ 39,688,631	\$ 1,690,149	4.26
REVENUES	\$ 918,837	\$ 920,525	(0.18)	\$ 4,968,125 (3)(4)	\$ 4,762,635	\$ 205,490	4.31
DELAWARE NORTH CORPORATION							
Seneca	\$ 312,807	\$ 325,574	(3.92)	\$ 1,552,731	\$ 1,476,081	\$ 76,650	5.19
Scottsville	405,883	398,325	1.90	1,980,687	1,854,574	126,113	6.80
Pembroke	633,748	669,427	(5.33)	3,239,368	3,071,816	167,552	5.45
Clarence	336,366	358,102	(6.07)	1,852,814	1,772,178	80,636	4.55
TOTAL SALES	\$ 1,688,804	\$ 1,751,428	(3.58)	\$ 8,625,600	\$ 8,174,649	\$ 450,951	5.52
REVENUES	\$ 243,384 (3)	\$ 242,452 (3)	0.38	\$ 1,145,167 (3)	\$ 1,077,470 (3)	\$ 67,697	6.28
McDONALD'S CORPORATION							
Ramapo	\$ 595,881	\$ 575,590	3.53	\$ 3,181,505	\$ 3,111,298	\$ 70,207	2.26
Modena	714,439	692,132	3.22	3,942,954	3,858,885	84,069	2.18
Malden	659,242	725,177	(9.09)	3,568,639	3,582,837	(14,198)	(0.40)
Guilderland	293,329	309,718	(5.29)	1,615,186	1,629,081	(13,895)	(0.85)
Mohawk	342,509	331,546	3.31	1,748,487	1,677,150	71,337	4.25
Schuyler	226,926	226,190	0.33	1,163,705	1,140,355	23,350	2.05
DeWitt	286,897	282,427	1.58	1,446,243	1,351,497	94,746	7.01
Warners	601,044	597,798	0.54	3,047,068	2,887,447	159,621	5.53
Port Byron	508,825	527,996	(3.63)	2,540,837	2,527,584	13,253	0.52
Ontario	418,724	431,341	(2.93)	2,084,406	2,050,230	34,176	1.67
Angola	1,100,994	1,094,789	0.57	5,712,546	5,457,776	254,770	4.67
TOTAL SALES	\$ 5,748,810	\$ 5,794,704	(0.79)	\$ 30,051,576	\$ 29,274,140	\$ 777,436	2.66
REVENUES	\$ 344,929	\$ 347,682	(0.79)	\$ 1,801,892 (3)	\$ 1,772,744 (2)	\$ 29,148	1.64
GRAND TOTALS							
SALES	\$ 15,072,331	\$ 15,217,173	(0.95)	\$ 80,055,956	\$ 77,137,420	\$ 2,918,536	3.78
REVENUES	\$ 1,507,150	\$ 1,510,659	(0.23)	\$ 7,915,184	\$ 7,612,849	\$ 302,335	3.97

(1) Includes an adjustment to reflect a correction to January 2014 sales.

(2) Includes revenue in the amount of \$16,296 to meet the 2013 minimum annual guaranteed rent.

(3) Includes an adjustment to revenue to reflect a correction for over reported sales May-Oct 2014.

(4) Includes April 2015 revised sales for all locations increasing revenues by \$142.16.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	August
NEW YORK STATE THRUWAY AUTHORITY							Year	2015
GALLONS OF MOTOR FUEL (Subject to audit of operator's records)								
Service Area	CURRENT MONTH			YEAR-TO-DATE				
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change	
SUN COMPANY, INC.								
Ardsey	168,608	169,524	(0.54)	1,240,493	1,204,049	36,444	3.03	
Ramapo	308,324	307,640	0.22	1,756,130	1,712,063	44,067	2.57	
Sloatsburg	298,126	291,707	2.20	1,828,219	1,769,953	58,266	3.29	
Modena	323,168	320,552	0.82	1,918,960	1,888,927	30,033	1.59	
Plattekill	338,793	327,223	3.54	2,039,171	1,936,999	102,172	5.27	
Ulster	307,301	312,564	(1.68)	1,821,890	1,721,353	100,537	5.84	
Oneida	316,206	298,333	5.99	1,761,956	1,602,389	159,567	9.96	
Chittenango	317,934	284,330	11.82	1,783,208	1,614,901	168,307	10.42	
DeWitt	195,718	190,128	2.94	1,068,716	973,102	95,614	9.83	
Junius Ponds	344,056	344,245	(0.05)	1,848,990	1,775,216	73,774	4.16	
Clifton Springs	363,940	356,807	2.00	1,975,345	1,903,716	71,629	3.76	
Ontario	316,189	309,021	2.32	1,632,901	1,563,784	69,117	4.42	
Pembroke	500,832	507,196	(1.25)	2,651,388	2,550,101	101,287	3.97	
Clarence	440,705	433,354	1.70	2,336,198	2,268,354	67,844	2.99	
Angola E	333,654	316,591	5.39	1,829,761	1,726,779	102,982	5.96	
Angola W	321,819	313,415	2.68	1,669,446	1,574,705	94,741	6.02	
TOTAL GALLONS	5,195,373	5,082,630	2.22	29,162,772	27,786,391	1,376,381	4.95	
REVENUES	\$ 144,786	\$ 143,178	1.12	\$ 818,923	\$ 787,687	\$ 31,236	3.97	
LEHIGH GAS CORPORATION								
Malden	286,497	299,885	(4.46)	1,649,790	1,632,400	17,390	1.07	
New Baltimore	568,866	555,098	2.48	3,109,040	2,999,150	109,890	3.66	
Guilfordland	213,209	227,267	(6.19)	1,249,480	1,217,841	31,639	2.60	
Pattersonville	389,503	386,102	0.88	2,068,211	1,990,077	78,134	3.93	
Mohawk	235,999	229,245	n/a	1,264,184	1,212,467	51,717	4.27	
Indian Castle	276,134	261,733	5.50	1,524,041	1,450,101	73,940	5.10	
Iroquois	288,809	279,040	3.50	1,605,359	1,508,443	96,916	6.42	
Schuyler	168,344	155,147	8.51	933,637	840,371	93,266	11.10	
Warners	396,993	350,834	13.16	2,000,519	1,836,943	163,576	8.90	
Port Byron	287,892	276,940	3.95	1,520,208	1,402,777	117,431	8.37	
Seneca	272,039	262,248	3.73	1,398,698	1,335,948	62,750	4.70	
Scottsville	293,249	305,153	(3.90)	1,426,081	1,400,853	25,228	1.80	
TOTAL GALLONS	3,677,534	3,588,692	2.48	19,749,248	18,827,371	921,877	4.90	
NON-FUEL REVENUE	\$ 9,168	\$ 6,768	35.46	\$ 55,577	\$ 41,803	\$ 13,774	32.95	
REVENUES	\$ 174,998	\$ 170,944	2.37	\$ 1,023,320 (2)	\$ 937,325 (1)	\$ 85,995	9.17	
GRAND TOTALS								
GALLONS	8,872,907	8,671,322	2.32	48,912,020	46,613,762	2,298,258	4.93	
REVENUES	\$ 328,952	\$ 320,890	2.51	\$ 1,897,820 (2)	\$ 1,766,815 (1)	\$ 131,005	7.41	
(1) Includes revenue in the amount of \$39,551 to meet Guaranteed Minimum Annual Rent for contract year ending March 31, 2014.								
(2) Includes revenue in the amount of \$82,153 to meet Guaranteed Minimum Annual Rent for contract year ending March 31, 2015.								

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					August 31
					YEAR
					2015

BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
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GENERAL REVENUE BONDS (1)

Principal

Series F	-	\$ 2,785,000	-	\$ 6,940,000	\$ 36,810,000
Series G	-	-	-	-	555,000
Series H	796,920,000	39,075,000	3,256,250	26,050,000	37,380,000
Series I	1,076,730,000	17,510,000	1,459,166	11,673,333	19,795,000
Series J	674,960,000	11,550,000	962,500	7,700,000	2,500,000
Series K	743,865,000	-	-	-	-
Total Principal	<u>3,292,475,000</u>	<u>70,920,000</u>	<u>5,677,916</u>	<u>52,363,333</u>	<u>97,040,000</u>

Interest

Series F	January 1 & July 1	316,995	-	132,081	886,319
Series G	January 1 & July 1	-	-	-	10,406
Series H	January 1 & July 1	38,991,463	3,249,288	25,994,308	39,844,287
Series I	January 1 & July 1	51,783,663	4,315,306	34,522,442	52,141,862
Series J	January 1 & July 1	32,364,200	2,697,016	21,576,133	32,389,200
Series K	January 1 & July 1	37,913,354	3,041,179	25,748,642	19,666,285
Total Interest		<u>161,369,675</u>	<u>13,302,789</u>	<u>107,973,606</u>	<u>144,938,359</u>

**TOTAL GENERAL
REVENUE BONDS**

<u>\$ 3,292,475,000</u>	<u>\$ 232,289,675</u>	<u>\$ 18,980,705</u>	<u>\$ 160,336,939</u>	<u>\$ 241,978,359</u>
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GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS

Principal

Series 2013A	\$ 1,600,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>1,600,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Interest

Series 2013A	January 1 & July 1	79,516,900	6,698,434	53,155,319	79,516,900
Total Interest		<u>79,516,900</u>	<u>6,698,434</u>	<u>53,155,319</u>	<u>79,516,900</u>

**TOTAL GENERAL
REVENUE JUNIOR
INDEBTEDNESS
OBLIGATIONS**

<u>\$ 1,600,000,000</u>	<u>\$ 79,516,900</u>	<u>\$ 6,698,434</u>	<u>\$ 53,155,319</u>	<u>\$ 79,516,900</u>
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(1) Note F.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH August
YEAR 2015

NOTE A - TOTAL REVENUES (pages 1 & 2):

Total revenues for the month are \$72,294,099, an increase of \$643,591 or .90% compared to August 2014. Toll revenues for the month increased \$676,401 or .99%. Passenger toll revenues decreased \$295,455 or .65% due to Friday through Sunday of the 2014 Labor Day weekend falling in August compared to the entire 2015 Labor Day weekend falling in September.

For August 2015, interest earnings on investments of 90 days or less totaled \$10,778 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$45,812 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$56,590, a decrease of \$6,018 compared to August 2014. Year-to-date interest earnings are \$334,219 or \$122,123 less than 2014.

NOTE B - THRUWAY STABILIZATION PROGRAM (pages 3, 4, 7, 13 & 14):

As part of its 2015-2016 budget, the State of New York created the \$1.285 billion Thruway Stabilization Program to fund the New NY Bridge, as well as other Thruway capital projects. As of August 31, 2015, \$79.1 million has been paid from the fund.

NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (page 4) :

For the year, Departmental Operating Expenses are \$216,886,645, a decrease of \$7,019,910 or 3.14% compared with August 2014.

The decrease is primarily due to the timing of reimbursements from New York State for E-ZPass account management and workers' compensation costs, as well as the timing of FEMA reimbursements. Lower personal service, fuel, pension and utility costs also contributed to the decrease. These decreases are partially offset by increased snow and ice control costs associated with winter storm events, as well as increased workers' compensation and health insurance costs.

A comparison of General Charges Undistributed for the year is as follows:

	<u>YTD 2015</u>	<u>YTD 2014</u>	<u>CHANGE</u>
Pensions	\$ 18,874,258	\$ 20,272,001	\$ (1,397,743)
Social Security	7,641,605	7,775,913	(134,308)
Compensation Insurance	6,086,904	5,140,000	946,904
Unemployment Insurance	254,000	333,336	(79,336)
Health Insurance & Employee Benefits Funded	36,600,238	35,581,914	1,018,324
Health Insurance Unfunded	26,239,332	26,239,332	-
Survivor's Benefits	114,000	93,000	21,000
Benefits Allocated to Other Funds	(7,683,873)	(8,179,725)	495,852
Insurance Premiums	2,171,774	2,279,546	(107,772)
Insurance Claims	(17,944)	(190,501)	172,557
Reimbursement to Civil Service	316,697	369,245	(52,548)
E-ZPass Account Management	19,240,000	19,042,063	197,937
Professional Services	268,706	130,850	137,856
Environmental Expense	215,965	176,227	39,738
Remediation Expense Not Cap Studies	(14,223) (83,283)	- 13,709	(14,223) (96,992)
NYS Operating Offset	(19,914,894)	(14,974,825)	(4,940,069)
Other	56,457	181,990	(125,533)
	<u>\$ 90,365,719</u>	<u>\$ 94,284,075</u>	<u>\$ (3,918,356)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
August
YEAR
2015

NOTE D - RETIREE HEALTH INSURANCE (pages 9, 10, 11 & 12):

Government Accounting Standards Board Statement 45 (GASB 45) established accounting and reporting standards for "other post-employment benefits" offered by state and local governments. Other post-employment benefits (OPEB) are employee benefits other than pensions that are received after employment ends. OPEB benefits provided by the Authority consist of medical benefits and prescription drug benefits.

To comply with GASB 45, our financial statements reflect as a monthly expense, a proportionate amount of the annual required contribution (ARC) for OPEB. The ARC is an actuarial calculated amount the Authority would need to contribute annually in order to fully fund OPEB liabilities over a period of 30 years. The ARC recognizes that OPEB benefits are earned and are financial obligations accrued during an employee's entire period of service. Although GASB refers to this expense as an annual required contribution we are not required to fund this amount.

We are required to fund payments to the New York State Health Insurance Program (NYSHIP) to provide health insurance coverage, in the current year, for our current retirees. These actual contributions are referred to as the "pay-as-you-go" amount. Below is a comparison of our 2014 ARC and pay-as-you-go contributions.

	Thruway Authority	Canal Corporation	Total
Annual Required Contribution (ARC)	\$ 43,499,996	\$ 8,874,000	\$ 52,373,996
Actual Contribution (pay-as-you-go)	<u>17,260,664</u>	<u>3,048,000</u>	<u>20,308,664</u>
Unfunded Retiree Health Insurance	<u>\$ 26,239,332</u>	<u>\$ 5,826,000</u>	<u>\$ 32,065,332</u>

The Authority has elected to fund only the pay-as-you-go contribution to NYSHIP. As a result, unfunded expenses for 2015 year to date are \$32,065,332.

NOTE E - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 11) :

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 66.67%:

Information Technology

The overrun of 6.91% is due to timing of payments for computer hardware and software maintenance agreements and lower than budgeted personal service allocations.

Thruway Maintenance

The overrun of 5.84% is due to increased snow and ice control costs as a result of multiple winter storm events.

Traffic and Services

The overrun of 2.65% is due to increased expenses as a result of multiple winter storm events.

NOTE F - DEBT ISSUANCES (page 17):

On December 17, 2014, the Authority issued General Revenue Bonds, Series K which generated proceeds of \$865.0 million. These proceeds were used to i) refund a portion of the Authority's General Revenue Bonds, Series F, Series G and Series I, and ii) pay costs of issuance. The General Revenue Bonds, Series K mature in various amounts through January 1, 2032.

On June 1, 2015, the Authority redeemed the remaining outstanding General Revenue Bonds, Series F with a cash defeasance. The Series F Bonds, maturing January 1, 2016 in the amount of \$2,785,000 and January 1, 2017 in the amount of \$4,155,000 were defeased for a total principal amount of \$6,940,000 plus accrued interest of \$132,081. There are no Series F Bonds outstanding as of June 1, 2015.