



New York State Thruway Authority

# Monthly Financial Report

June 2015

New York State Canal Corporation



**Thruway  
Authority**

**Canal  
Corporation**



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July 24, 2015

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				June	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2015	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b>PASSENGER</b>					
Woodbury to Buffalo, Stations 15-50	\$ 18,732,218	\$ 18,295,095	\$ 437,123	2.39	
Erie Section, Stations 55-61	2,102,762	2,077,270	25,492	1.23	
Grand Island Bridges	1,307,431	1,333,138	(25,707)	(1.93)	
Tappan Zee Bridge	9,302,793	9,339,941	(37,148)	(0.40)	
Yonkers Barrier	1,616,476	1,596,983	19,493	1.22	
New Rochelle Barrier	2,668,079	2,647,148	20,931	0.79	
Spring Valley Barrier	7,892	7,993	(101)	(1.26)	
Harriman Barrier	1,716,078	1,649,403	66,675	4.04	
	<u>37,453,729</u>	<u>36,946,971</u>	<u>506,758</u>	<u>1.37</u>	
Permits, Stations 15-61	398,440	383,298	15,142	3.95	
	<u>37,852,169</u>	<u>37,330,269</u>	<u>521,900</u>	<u>1.40</u>	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	16,305,895	15,393,173	912,722	5.93	
Erie Section, Stations 55-61	2,939,597	2,878,497	61,100	2.12	
Grand Island Bridges	365,849	351,466	14,383	4.09	
Tappan Zee Bridge	3,202,526	2,976,158	226,368	7.61	
Yonkers Barrier	529,685	449,927	79,758	17.73	
New Rochelle Barrier	1,043,946	952,978	90,968	9.55	
Spring Valley Barrier	890,534	810,558	79,976	9.87	
Harriman Barrier	429,648	395,636	34,012	8.60	
	<u>25,707,680</u>	<u>24,208,393</u>	<u>1,499,287</u>	<u>6.19</u>	
Less Volume Discount	2,183,557	2,132,233	51,324	2.41	
	<u>23,524,123</u>	<u>22,076,160</u>	<u>1,447,963</u>	<u>6.56</u>	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	35,038,113	33,688,268	1,349,845	4.01	
Erie Section, Stations 55-61	5,042,359	4,955,767	86,592	1.75	
Grand Island Bridges	1,673,280	1,684,604	(11,324)	(0.67)	
Tappan Zee Bridge	12,505,319	12,316,099	189,220	1.54	
Yonkers Barrier	2,146,161	2,046,910	99,251	4.85	
New Rochelle Barrier	3,712,025	3,600,126	111,899	3.11	
Spring Valley Barrier	898,426	818,551	79,875	9.76	
Harriman Barrier	2,145,726	2,045,039	100,687	4.92	
Permits, Stations 15-61	398,440	383,298	15,142	3.95	
	<u>63,559,849</u>	<u>61,538,662</u>	<u>2,021,187</u>	<u>3.28</u>	
Less Volume Discount	2,183,557	2,132,233	51,324	2.41	
NET TOLL REVENUE	<u>61,376,292</u>	<u>59,406,429</u>	<u>1,969,863</u>	<u>3.32</u>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	248,807	231,658	17,149	7.40	
Restaurants	1,071,764	1,033,918	37,846	3.66	
TOTAL CONCESSION REVENUE	<u>1,320,571</u>	<u>1,265,576</u>	<u>54,995</u>	<u>4.35</u>	
Interest on Investments (1)	7,186	6,448	738	11.45	
Special Hauling	199,323	183,281	16,042	8.75	
Sundry Revenue	1,464,520	1,446,329	18,191	1.26	
TOTAL OPERATING REVENUES (2)	<u>\$ 64,367,892</u>	<u>\$ 62,308,063</u>	<u>\$ 2,059,829</u>	<u>3.31</u>	

(1) Total operating interest for the month was \$7,186 of which the Revenue Fund received \$5,182.

(2) Note A

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH	
				June	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2015	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b>PASSENGER</b>					
Woodbury to Buffalo, Stations 15-50	\$ 92,601,068	\$ 89,244,354	\$ 3,356,714	3.76	
Erie Section, Stations 55-61	9,730,453	9,434,117	296,336	3.14	
Grand Island Bridges	6,673,406	6,663,228	10,178	0.15	
Tappan Zee Bridge	50,676,706	49,964,930	711,776	1.42	
Yonkers Barrier	8,869,414	8,606,045	263,369	3.06	
New Rochelle Barrier	14,518,578	14,244,239	274,339	1.93	
Spring Valley Barrier	32,165	31,421	744	2.37	
Harriman Barrier	9,194,946	8,940,225	254,721	2.85	
	<u>192,296,736</u>	<u>187,128,559</u>	<u>5,168,177</u>	<u>2.76</u>	
Permits, Stations 15-61	2,164,213	2,119,331	44,882	2.12	
	<u>194,460,949</u>	<u>189,247,890</u>	<u>5,213,059</u>	<u>2.75</u>	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	89,013,427	85,623,936	3,389,491	3.96	
Erie Section, Stations 55-61	16,100,952	15,841,849	259,103	1.64	
Grand Island Bridges	1,926,237	1,896,806	29,431	1.55	
Tappan Zee Bridge	16,180,460	14,728,677	1,451,783	9.86	
Yonkers Barrier	2,675,338	2,372,228	303,110	12.78	
New Rochelle Barrier	5,704,959	5,585,816	119,143	2.13	
Spring Valley Barrier	4,481,381	4,204,334	277,047	6.59	
Harriman Barrier	2,229,260	2,115,030	114,230	5.40	
	<u>138,312,014</u>	<u>132,368,676</u>	<u>5,943,338</u>	<u>4.49</u>	
Less Volume Discount	12,344,852	12,077,027	267,825	2.22	
	<u>125,967,162</u>	<u>120,291,649</u>	<u>5,675,513</u>	<u>4.72</u>	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	181,614,495	174,868,290	6,746,205	3.86	
Erie Section, Stations 55-61	25,831,405	25,275,966	555,439	2.20	
Grand Island Bridges	8,599,643	8,560,034	39,609	0.46	
Tappan Zee Bridge	66,857,166	64,693,607	2,163,559	3.34	
Yonkers Barrier	11,544,752	10,978,273	566,479	5.16	
New Rochelle Barrier	20,223,537	19,830,055	393,482	1.98	
Spring Valley Barrier	4,513,546	4,235,755	277,791	6.56	
Harriman Barrier	11,424,206	11,055,255	368,951	3.34	
Permits, Stations 15-61	2,164,213	2,119,331	44,882	2.12	
	<u>332,772,963</u>	<u>321,616,566</u>	<u>11,156,397</u>	<u>3.47</u>	
Less Volume Discount	12,344,852	12,077,027	267,825	2.22	
NET TOLL REVENUE	<u>320,428,111</u>	<u>309,539,539</u>	<u>10,888,572</u>	<u>3.52</u>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	1,249,910	1,147,327	102,583	8.94	
Restaurants	4,935,152	4,725,802	209,350	4.43	
TOTAL CONCESSION REVENUE	<u>6,185,062</u>	<u>5,873,129</u>	<u>311,933</u>	<u>5.31</u>	
Interest on Investments (1)	29,409	29,448	(39)	(0.13)	
Special Hauling	1,064,367	920,257	144,110	15.66	
Sundry Revenue	8,501,098	8,118,925	382,173	4.71	
TOTAL OPERATING REVENUES (2)	<u>\$ 336,208,047</u>	<u>\$ 324,481,298</u>	<u>\$ 11,726,749</u>	<u>3.61</u>	

(1) Total operating interest for the year was \$29,409 of which the Revenue Fund received \$25,660.

(2) Note A

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				June
				YEAR
				2015
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 64,367,892	\$ 62,308,063	\$ 2,059,829	3.31
<b>Thruway Operating Expenses</b>				
Administrative and General	1,380,601	1,541,812	(161,211)	(10.46)
Engineering Services	63,315	316,494	(253,179)	(79.99)
Maintenance Engineering				
Thruway Maintenance	5,115,577	4,514,923	600,654	13.30
Equipment Maintenance	2,289,080	2,390,925	(101,845)	(4.26)
Finance and Accounts	641,825	635,601	6,224	0.98
Operations				
Traffic and Services	548,205	556,758	(8,553)	(1.54)
Toll Collection	2,815,574	2,907,395	(91,821)	(3.16)
General Charges Undistributed	(1,299,432)	9,601,909	(10,901,341)	(113.53)
<b>Total Thruway Operating Expenses</b>	11,554,745	22,465,817	(10,911,072)	(48.57)
<b>OAP Operating Expenses</b>				
Canal Corporation	5,572,611	5,574,292	(1,681)	(0.03)
<b>Total OAP Operating Expenses</b>	5,572,611	5,574,292	(1,681)	(0.03)
<b>Operating Income before Depreciation</b>	47,240,536	34,267,954	12,972,582	37.86
Thruway Depreciation & Amortization	29,021,687	28,417,290	604,397	2.13
Canal Depreciation & Amortization	1,131,176	744,528	386,648	51.93
<b>Operating Gain (Loss)</b>	17,087,673	5,106,136	11,981,537	-
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	90,807	-	90,807	-
Interest on Investments (1)	34,625	58,904	(24,279)	(41.22)
Interest & Fee Expenses	(13,566,639)	(13,575,902)	9,263	(0.07)
Debt Issuance Costs	-	10,056	(10,056)	(100.00)
Miscellaneous	-	(22,200)	22,200	(100.00)
<b>Net Non-Operating Revenue (Expenses)</b>	(13,441,207)	(13,529,142)	87,935	(0.65)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	3,646,466	(8,423,006)	12,069,472	(143.29)
Capital Contributions	6,415,516	3,525,079	2,890,437	82.00
<b>Change in Net Position</b>	10,061,982	(4,897,927)	14,959,909	-
<b>Net Position, Beginning Balance</b>	1,284,760,850	1,443,524,067	(158,763,217)	(11.00)
<b>Net Position, Ending Balance</b>	\$ 1,294,822,832	\$ 1,438,626,140	\$ (143,803,308)	(10.00)

(1) Total non-operating interest on investments for the month was \$34,625 of which the Revenue Fund received \$8,072.

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

MONTH

June

YEAR

2015

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 336,208,047	\$ 324,481,298	\$ 11,726,749	3.61
<b>Thruway Operating Expenses</b>				
Administrative and General	8,947,227	9,521,706	(574,479)	(6.03)
Engineering Services	2,913,530	3,579,933	(666,403)	(18.61)
Maintenance Engineering				
Thruway Maintenance	45,842,575	42,403,431	3,439,144	8.11
Equipment Maintenance	15,312,800	16,582,647	(1,269,847)	(7.66)
Finance and Accounts	3,963,236	3,888,401	74,835	1.92
Operations				
Traffic and Services	3,615,933	3,526,891	89,042	2.52
Toll Collection	17,691,133	18,245,023	(553,890)	(3.04)
General Charges Undistributed	68,293,997	74,509,846	(6,215,849)	(8.34)
<b>Total Thruway Operating Expenses (1)</b>	166,580,431	172,257,878	(5,677,447)	(3.30)
<b>OAP Operating Expenses</b>				
Canal Corporation	29,240,048	31,036,051	(1,796,003)	(5.79)
<b>Total OAP Operating Expenses</b>	29,240,048	31,036,051	(1,796,003)	(5.79)
<b>Operating Income before Depreciation</b>	140,387,568	121,187,369	19,200,199	15.84
Thruway Depreciation & Amortization	175,394,990	170,368,950	5,026,040	2.95
Canal Depreciation & Amortization	6,080,057	4,488,589	1,591,468	35.46
<b>Operating Gain (Loss)</b>	(41,087,479)	(53,670,170)	12,582,691	(23.44)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	338,834	5,002,386	(4,663,552)	(93.23)
Interest on Investments (2)	202,580	309,763	(107,183)	(34.60)
Interest & Fee Expenses	(82,979,411)	(80,598,714)	(2,380,697)	2.95
Debt Issuance Costs	(367)	(8,976,123)	8,975,756	(100.00)
Miscellaneous	20,151	23,998	(3,847)	(16.03)
<b>Net Non-Operating Revenue (Expenses)</b>	(82,418,213)	(84,238,690)	1,820,477	(2.16)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(123,505,692)	(137,908,860)	14,403,168	(10.44)
Capital Contributions	12,312,536	4,520,381	7,792,155	172.38
<b>Change in Net Position</b>	(111,193,156)	(133,388,479)	22,195,323	(16.64)
<b>Net Position, Beginning Balance</b>	1,406,015,988	1,572,014,619	(165,998,631)	(10.56)
<b>Net Position, Ending Balance</b>	\$ 1,294,822,832	\$ 1,438,626,140	\$ (143,803,308)	(10.00)

(1) Note B.

(2) Total non-operating interest on investments for the year was \$202,580 of which the Revenue Fund received \$53,091.

**STATEMENT OF NET POSITION**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
June 30  
YEAR  
2015

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 127,395,532	\$ 25,075,960	\$ 26,065,877	\$ 76,344,199
Investments	9,995,771	22,555,461	-	219,138,475
Interest receivable on investments	1,395	-	-	177,181
Accounts receivable, net	24,435,656	23,935,632	4,605,788	-
Due from other funds	-	31,175,120	-	-
Material and other inventory	-	17,704,000	-	-
Prepaid insurance and expenses	-	2,355,215	9,050	618,391
<b>Total current assets</b>	<b>161,828,354</b>	<b>122,801,388</b>	<b>30,680,715</b>	<b>296,278,246</b>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>161,828,354</b>	<b>122,801,388</b>	<b>30,680,715</b>	<b>296,278,246</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	75,468,140	10,466,638	978,908	-
Accrued wages and benefits	-	13,158,174	2,292,987	-
Due to other funds	11,088,557	-	214,077	-
Unearned revenue	69,272,281	-	-	-
Accrued interest payable	-	-	-	81,235,948
Current amount due on bonds, notes and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>155,828,978</b>	<b>23,624,812</b>	<b>3,485,972</b>	<b>81,235,948</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	354,437,441	76,413,200	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
<b>Total Long-Term Liabilities</b>	<b>-</b>	<b>354,437,441</b>	<b>76,413,200</b>	<b>-</b>
<b>Total Liabilities</b>	<b>155,828,978</b>	<b>378,062,253</b>	<b>79,899,172</b>	<b>81,235,948</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 5,999,376</b>	<b>\$ (255,260,865)</b>	<b>\$ (49,218,457)</b>	<b>\$ 215,042,298</b>

(1) JIO - Junior Indebtedness Obligation.

**STATEMENT OF NET POSITION**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
June 30

YEAR  
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ 114,779,827	\$ 37,022,732	\$ 83,239,238	\$ 30,010,288	\$ 19,751,199	\$ 539,684,852	\$ 509,814,318
39,997,369	20,993,031	196,064,609	-	-	508,744,716	1,386,358,845
-	-	963,427	-	-	1,142,003	1,337,197
40,979,808	-	-	-	-	93,956,884	78,447,023
-	7,491,433	-	1,423,723	23,352,219	63,442,495	57,247,203
-	-	-	-	-	17,704,000	15,710,935
6,798,747	-	-	1,904,431	-	11,685,834	5,218,024
202,555,751	65,507,196	280,267,274	33,338,442	43,103,418	1,236,360,784	2,054,133,545
828,186,862	-	-	-	-	828,186,862	827,521,619
504,705,513	69,652,998	-	1,594,555,437	-	2,168,913,948	1,406,324,531
7,394,101,488	323,970,310	-	-	-	7,718,071,798	7,569,632,709
536,021,198	-	-	-	-	536,021,198	482,481,016
30,797,486	224,880,147	-	-	-	255,677,633	239,923,934
(4,838,620,929)	(283,829,272)	-	-	-	(5,122,450,201)	(4,773,977,371)
4,455,191,618	334,674,183	-	1,594,555,437	-	6,384,421,238	5,751,906,438
4,657,747,369	400,181,379	280,267,274	1,627,893,879	43,103,418	7,620,782,022	7,806,039,983
15,293,830	-	-	-	-	15,293,830	31,663,150
15,293,830	-	-	-	-	15,293,830	31,663,150
46,738,059	312,173	-	123,028,470	-	256,992,388	229,946,302
-	-	-	-	-	15,451,161	16,005,416
51,939,421	-	200,440	-	-	63,442,495	57,247,203
-	-	-	-	-	69,272,281	63,856,472
-	-	39,758,450	-	97,206	121,091,604	123,802,789
83,121,578	-	41,685,350	-	-	124,806,928	142,358,818
181,799,058	312,173	81,644,240	123,028,470	97,206	651,056,857	633,217,000
-	-	-	-	-	430,850,641	379,375,054
3,509,141,860	-	-	-	-	3,509,141,860	3,602,595,927
-	-	1,718,203,662	-	-	1,718,203,662	1,759,889,012
-	-	-	-	32,000,000	32,000,000	24,000,000
3,509,141,860	-	1,718,203,662	-	32,000,000	5,690,196,163	5,765,859,993
3,690,940,918	312,173	1,799,847,902	123,028,470	32,097,206	6,341,253,020	6,399,076,993
\$ 982,100,281	\$ 399,869,206	\$ (1,519,580,628)	\$ 1,504,865,409	\$ 11,006,212	\$ 1,294,822,832	\$ 1,438,626,140

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

AS OF  
June 30

YEAR  
2015

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 317,036,370	\$ -	\$ -
Cash received from concession sales	5,629,214	-	-
Other operating cash receipts	8,572,020	1,369,368	3,747
Personal service payments	(62,885,002)	(10,878,630)	-
Fringe benefits payments	(30,241,397)	(6,498,894)	-
E-ZPass account management payments	(11,983,179)	-	-
Cash payments to vendors and contractors	(45,525,183)	(6,543,571)	-
Net cash provided (used) by operating activities	180,602,843	(22,551,727)	3,747
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	827,160	2,989,885	-
Transfers received from (to) other funds	(149,191,745)	20,942,363	122,179,597
Net cash transferred by non-capital financing activities	(148,364,585)	23,932,248	122,179,597
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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	-	-	(63,702,412)
Proceeds from sale of capital assets	-	-	-
Other cash payments	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(160,742,412)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(48,118,086)	-	(261,711,518)
Proceeds from sale and maturities of investments	38,019,331	-	276,308,495
Interest and dividends on investments	55,693	-	206,449
Net cash provided (used) by investing activities	(10,043,062)	-	14,803,426
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>22,195,196</b>	<b>1,380,521</b>	<b>(23,755,642)</b>
<b>Cash and Equivalents Balance - January 1, 2015</b>	<b>130,276,296</b>	<b>24,685,356</b>	<b>100,099,841</b>
<b>Cash and Equivalents Balance - June 30, 2015</b>	<b>\$ 152,471,492</b>	<b>\$ 26,065,877</b>	<b>\$ 76,344,199</b>

**NON CASH TRANSACTIONS - Payments made by State of New York (1)**

Workers Compensation	\$ -
E-ZPass account management payments	-
Total payments made by State of New York	<u>\$ -</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.

<b>STATEMENT OF CASH FLOWS - YEAR-TO-DATE</b>						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						June 30	
						YEAR	
						2015	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 317,036,370	\$ 309,740,577	
-	-	-	-	-	5,629,214	5,428,396	
12,534	-	46,758	-	-	10,004,427	16,042,003	
-	-	-	-	-	(73,763,632)	(82,026,155)	
-	-	-	-	-	(36,740,291)	(38,404,903)	
-	-	-	-	-	(11,983,179)	(5,920,620)	
-	-	-	-	-	(52,068,754)	(39,388,022)	
12,534	-	46,758	-	-	158,114,155	165,471,276	
-	-	-	-	-	3,817,045	6,314,163	
2,490,939	11,780,687	(262,331,613)	262,254,432	(8,124,660)	-	-	
2,490,939	11,780,687	(262,331,613)	262,254,432	(8,124,660)	3,817,045	6,314,163	
-	-	-	-	-	-	745,409,174	
20,933,991	306,568	-	-	-	21,240,559	5,311,181	
(101,350,376)	(13,346,515)	-	(265,959,494)	-	(380,656,385)	(333,434,386)	
-	-	-	-	-	(97,040,000)	(434,219,321)	
(407,187)	-	(39,758,818)	-	(183,398)	(104,051,815)	(87,612,582)	
-	45,100	-	-	-	45,100	14,000	
-	-	-	-	-	-	-	
(80,823,572)	(12,994,847)	(39,758,818)	(265,959,494)	(183,398)	(560,462,541)	(104,531,934)	
(122,945,321)	(38,980,501)	(49,970,611)	4,000	-	(521,722,037)	(714,017,025)	
263,899,229	60,977,292	314,100,450	23,743,076	-	977,047,873	631,796,638	
155,271	-	655,590	-	-	1,073,003	1,026,590	
141,109,179	21,996,791	264,785,429	23,747,076	-	456,398,839	(81,193,797)	
62,789,080	20,782,631	(37,258,244)	20,042,014	(8,308,058)	57,867,498	(13,940,292)	
51,990,747	16,240,101	120,497,482	9,968,274	28,059,257	481,817,354	523,754,610	
\$ 114,779,827	\$ 37,022,732	\$ 83,239,238	\$ 30,010,288	\$ 19,751,199	\$ 539,684,852	\$ 509,814,318	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>							
Operating income (loss)						\$ (41,087,479)	\$ (53,670,170)
Depreciation expense						181,418,829	174,801,321
Elimination of interest earnings on Debt Proceeds						59,292	36,283
Receivables						(3,917,633)	2,335,964
Inventories						(668,625)	(99,099)
Prepaid insurances & expenses						6,751,465	7,472,267
Accounts and other payables						16,109,187	27,548,802
Accrued wages and benefits						13,749,153	8,186,063
Unearned income						(14,300,034)	(1,140,155)
<b>Net cash provided by operating activities</b>						<b>\$ 158,114,155</b>	<b>\$ 165,471,276</b>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH

June

YEAR

2015

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 64,373,960	\$ 62,316,465
Adjustment to Cash Basis	(194,579)	(194,932)
Revenue Retained from 2013	-	-
Revenue Retained from 2014	-	-
<b>NET REMAINING CASH REVENUE</b>	<b>64,179,381</b>	<b>62,121,533</b>
Less: Transfer to Thruway Operating Fund (1)	8,354,133	19,182,516
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	1,000,000	-
Retained for Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	18,980,705	21,508,721
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 35,844,543</b>	<b>\$ 21,430,296</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	7,844,543	-
Other Authority Projects-		
Operating Fund	8,000,000	5,000,000
Facilities Capital Improvement Fund	5,000,000	6,000,000
General Reserve Fund	5,000,000	10,430,296
Thruway Operating - Working Capital	10,000,000	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense of (\$126,551), which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$47,246, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$3,279,917. See Note C for additional information regarding Unfunded Retiree Health Insurance.

**FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

MONTH

June

YEAR

2015

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 336,257,391	\$ 324,524,987
Adjustment to Cash Basis	339,372	103,060
Revenue Retained from 2013	-	3,593,230
Revenue Retained from 2014	14,281,119	-
<b>NET REMAINING CASH REVENUE</b>	<b>350,877,882</b>	<b>328,221,277</b>
Less: Transfer to Thruway Operating Fund (1)	146,800,286	152,638,298
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	1,000,000	-
Retained for Operating Reserve	-	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	121,746,553	127,331,091
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 81,331,043</b>	<b>\$ 48,251,888</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	23,307,593	7,900,586
Other Authority Projects- Operating Fund	30,523,450	13,720,004
Facilities Capital Improvement Fund	7,500,000	6,000,000
General Reserve Fund	10,000,000	20,631,298
Thruway Operating - Working Capital	10,000,000	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense of (\$23,042), which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$123,689, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$19,679,498. See Note C for additional information regarding Unfunded Retiree Health Insurance.

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

MONTH  
June

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	\$ 23,891	\$ 306,324	\$ 609,633	\$ 303,309	50.25
MEDIA RELATIONS & PUBLIC AFFAIRS	32,578	183,435	433,738	250,303	42.29
LEGAL	96,142	398,066	1,464,730	1,066,664	27.18
AUDIT & MANAGEMENT SERVICES	34,528	288,300	627,261	338,961	45.96
ADMINISTRATIVE SERVICES	362,142	2,770,923	6,035,937	3,265,014	45.91
INFORMATION TECHNOLOGY	831,320	5,000,179	8,577,172	3,576,993	58.30 (5)
ENGINEERING SERVICES	63,315	2,913,530	6,630,369	3,716,839	43.94
MAINTENANCE ENGINEERING					55.69
Thruway Maintenance	5,115,577	45,842,575	77,797,198	31,954,623	58.93 (5)
Equipment Maintenance	2,289,080	15,312,800	32,013,084	16,700,284	47.83
FINANCE AND ACCOUNTS	641,825	3,963,236	8,154,065	4,190,829	48.60
OPERATIONS					50.19
Traffic and Services	548,205	3,615,933	7,009,419	3,393,486	51.59 (5)
Toll Collection	2,815,574	17,691,133	35,441,163	17,750,030	49.92
SUBTOTAL	12,854,177	98,286,434	184,793,769	86,507,335	53.19
GENERAL CHARGES					
UNDISTRIBUTED	(4,579,349)	48,614,499	102,950,068	54,335,569	47.22
TOTAL DEPARTMENTAL EXPENSES (3)	8,274,828	146,900,933	287,743,837	140,842,904	51.05
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	1,079,305	899,353	-	(899,353)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	9,354,133	147,800,286	\$ 287,743,837	\$ 139,943,551	51.37
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	3,279,917	19,679,498			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 12,634,050	\$ 167,479,784			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 711 held on July 13, 2015.

(2) Normal Expense Percentage through this month is 50.00%.

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

(4) Note C.

(5) Note D.

**REVENUES, OPERATING EXPENSES AND BUDGET COMPARISON STATEMENT  
CANAL CORPORATION & CANAL DEVELOPMENT FUND**

New York State Thruway Authority

MONTH

June

YEAR

2015

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		
<b>Canal Corporation</b>								
Direct Operations	\$ 2,229,042	\$ 2,752,934	(19.03)	\$ 12,219,089	\$ 14,973,270	(18.39)	\$ 30,637,312	39.88
Canal Support	291,936	302,471	(3.48)	1,775,736	1,831,368	(3.04)	3,673,755	48.34
General Charges	1,740,559	1,746,483	(0.34)	11,324,830	10,169,212	11.36	20,430,352	55.43
Funded Gross Expenses	4,261,537	4,801,888	(11.25)	25,319,655	26,973,850	(6.13)	54,741,419	46.25
Federal Aid / Other	(90,807)	-	-	(338,834)	(5,002,386)	(93.23)	-	-
Funded Net Expenses	4,170,730	4,801,888	(13.14)	24,980,821	21,971,464	13.70	\$ 54,741,419	45.63
Unfunded Retiree HI (1)	728,250	728,250	-	4,369,500	4,369,500	-		
Total Net Expenses	\$ 4,898,980	\$ 5,530,138	(11.41)	\$ 29,350,321	\$ 26,340,964	11.42		
<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 48,363	\$ 56,832	(14.90)	\$ 118,654	\$ 120,303	(1.37)	\$ 200,000	59.33
Permit Fees	124,961	124,750	0.17	785,455	769,237	2.11	1,729,000	45.43
Interest	339	425	(20.24)	2,012	3,091	(34.91)	5,000	40.24
Sale of Real Estate	97,500	-	-	155,100	(10)	-	298,400	51.98
Miscellaneous	(630,619)	24,961	-	189,138	205,867	(8.13)	200,000	94.57
Total	\$ (359,456)	\$ 206,968	-	\$ 1,250,359	\$ 1,098,488	13.83	\$ 2,432,400	51.40
Expenses:								
Canal Development	\$ 223,368	\$ 251,122	(11.05)	\$ 801,252	\$ 791,189	1.27	\$ 2,570,126	31.18
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 223,368	\$ 251,122	(11.05)	\$ 801,252	\$ 791,189	1.27	\$ 2,570,126	31.18

**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
<b>Canals</b>				
Bond Proceeds	\$ 186,773	\$ 4,401,869	\$ 7,162,364	61.46
Canal Development	21,799	40,724	351,574	11.58
State Canal Bond Act	3,000,311	3,629,100	5,318,395	68.24
General Reserve	2,232,220	15,766,377	22,778,295	69.22
Federal Aid / Other	-	1,432,915	16,391,193	8.74
Total	\$ 5,441,103	\$ 25,270,985	\$ 52,001,821	48.60

(1) Note C.

**CAPITAL PROGRAM SUMMARY**

New York State Thruway Authority

MONTH  
June  
YEAR  
2015

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds <sup>(1)</sup>	Construction Fund	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	Canal Capital and Other Authority Projects <sup>(2)</sup>	New NY Bridge Project <sup>(3)</sup>	Thruway Capital and Canal Emergency	
<b>Beginning Balances</b>	\$ 22,044,982	\$ 37,184,942	\$ 28,059,257	\$ 614,178,507 <sup>(4)</sup>	\$ 233,000,428	\$ 934,468,116
<b>Receipts</b>						
Provisions <sup>(5)</sup>	\$ 19,463,050	\$ 3,844,543	\$ 10,000,000	\$ 7,500,000	N/A	\$ 40,807,593
Net Proceeds from Bond Issuance	-	-	N/A	-	-	-
Loan Proceeds and Payments	-	-	-	-	-	-
Auction Proceeds	45,100	N/A	N/A	N/A	N/A	45,100
Interest Earnings	N/A	N/A	N/A	921,478	109,401	1,030,879
Federal Aid / Canal Dev Fund / Other	306,568	-	5,102,739	-	6,943,953	12,353,260
<b>Total</b>	<u>\$ 19,814,718</u>	<u>\$ 3,844,543</u>	<u>\$ 15,102,739</u>	<u>\$ 8,421,478</u>	<u>\$ 7,053,354</u>	<u>\$ 54,236,832</u>
<b>Expenditures</b>						
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						
August						
September						
October						
November						
December						
Subtotal	\$ 12,267,177	\$ 964,190	\$ 20,869,116	\$ 265,995,674	\$ 77,232,587	\$ 377,328,744
Interest Expense	N/A	N/A	189,078	19,087,085	N/A	19,276,163
<b>Total</b>	<u>\$ 12,267,177</u>	<u>\$ 964,190</u>	<u>\$ 21,058,194</u>	<u>\$ 285,082,759</u>	<u>\$ 77,232,587</u>	<u>\$ 396,604,907</u>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (11,526,908)	\$ -	\$ (2,358,283)	\$ (7,577,179)	\$ (13,316,161)	\$ (34,778,531)
Change in Receivables and Payables	(115,147)	-	5,680	(20,625,912)	5,272,162	(15,463,217)
<b>Total</b>	<u>\$ (11,642,055)</u>	<u>\$ -</u>	<u>\$ (2,352,603)</u>	<u>\$ (28,203,091)</u>	<u>\$ (8,043,999)</u>	<u>\$ (50,241,748)</u>
<b>Ending Balances</b>	<u>\$ 17,950,468</u>	<u>\$ 40,065,295</u>	<u>\$ 19,751,199</u>	<u>\$ 309,314,135 <sup>(4)</sup></u>	<u>\$ 154,777,196</u>	<u>\$ 541,858,293</u>
<b>Budgeted</b>						
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.

**NEW NY BRIDGE PROJECT**  
New York State Thruway Authority

MONTH  
June  
YEAR  
2015

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 944,139	\$ 3,330,983	\$ 44,454,848
Debt Proceeds	54,840,754	262,669,915	1,511,759,892
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 55,784,893</u>	<u>\$ 266,000,898</u>	<u>\$ 1,626,445,274</u>
<b>Expenditures:</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ 5,224</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 53,363,030	\$ 252,935,870	\$ 1,408,810,862
Engineering Agreements	1,647,203	8,776,564	43,877,398
Financial & Legal Agreements	109,795	388,309	3,282,568
Governmental Support Services	-	1,047,229	1,047,229
Thruway Staff	656,481	2,802,007	14,139,989
Real Property Acquisitions	-	-	2,117,003
Other	<u>8,384</u>	<u>45,695</u>	<u>368,920</u>
Total Design-Build	<u>\$ 55,784,893</u>	<u>\$ 265,995,674</u>	<u>\$ 1,473,643,969</u>
Total Expenditures	<u>\$ 55,784,893</u>	<u>\$ 266,000,898</u>	<u>\$ 1,626,445,274</u>

**GROSS SALES OF RESTAURANTS**

NEW YORK STATE THRUWAY AUTHORITY

Month	June
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
<b>HMSHOST CORPORATION</b>							
Ardsey	\$ 315,441	\$ 282,150	11.80	\$ 1,535,827	\$ 1,356,973	\$ 178,854	13.18
Sloatsburg	711,750	771,713	(7.77)	3,793,436	3,817,103	(23,667)	(0.62)
Plattekill	623,405	574,920	8.43	3,072,600	2,835,956	236,644	8.34
Ulster	380,428	376,166	1.13	2,038,534	1,903,177	135,357	7.11
New Baltimore	820,175	803,706	2.05	4,329,495	4,180,637 (1)	148,858	3.56
Pattersonville	535,841	514,720	4.10	2,317,004	2,217,777	99,227	4.47
Indian Castle	295,377	284,188	3.94	1,292,963	1,247,168	45,795	3.67
Iroquois	347,182	334,555	3.77	1,584,696	1,506,704	77,992	5.18
Oneida	412,647	384,114	7.43	1,780,614	1,656,018	124,596	7.52
Chittenango	285,015	273,995	4.02	1,235,387	1,166,182	69,205	5.93
Junius Ponds	298,320	281,701	5.90	1,302,449	1,202,787	99,662	8.29
Clifton Springs	456,590	440,787	3.59	1,940,013	1,876,612	63,401	3.38
<b>TOTAL SALES</b>	<b>\$ 5,482,171</b>	<b>\$ 5,322,715</b>	<b>3.00</b>	<b>\$ 26,223,018 (4)</b>	<b>\$ 24,967,094</b>	<b>\$ 1,255,924</b>	<b>5.03</b>
<b>REVENUES</b>	<b>\$ 657,861</b>	<b>\$ 638,726</b>	<b>3.00</b>	<b>\$ 3,146,763 (3)(4)</b>	<b>\$ 2,996,051</b>	<b>\$ 150,712</b>	<b>5.03</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 224,508	\$ 208,919	7.46	\$ 919,057	\$ 859,878	\$ 59,179	6.88
Scottsville	290,929	273,344	6.43	1,165,238	1,092,736	72,502	6.63
Pembroke	473,824	448,681	5.60	1,961,573	1,811,648	149,925	8.28
Clarence	268,296	245,509	9.28	1,159,356	1,079,611	79,745	7.39
<b>TOTAL SALES</b>	<b>\$ 1,257,557</b>	<b>\$ 1,176,453</b>	<b>6.89</b>	<b>\$ 5,205,224</b>	<b>\$ 4,843,873</b>	<b>\$ 361,351</b>	<b>7.46</b>
<b>REVENUES</b>	<b>\$ 163,482</b>	<b>\$ 152,939</b>	<b>6.89</b>	<b>\$ 676,679</b>	<b>\$ 629,703</b>	<b>\$ 46,976</b>	<b>7.46</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 401,481	\$ 403,028	(0.38)	\$ 2,018,873	\$ 1,989,291	\$ 29,582	1.49
Modena	490,714	489,272	0.29	2,557,360	2,507,204	50,156	2.00
Malden	444,322	452,794	(1.87)	2,262,808	2,216,467	46,341	2.09
Guilderland	218,803	222,944	(1.86)	1,018,316	1,031,019	(12,703)	(1.23)
Mohawk	239,088	230,186	3.87	1,063,104	1,031,172	31,932	3.10
Schuyler	161,483	154,840	4.29	711,571	699,006	12,565	1.80
DeWitt	207,818	194,609	6.79	872,325	811,953	60,372	7.44
Warners	476,456	391,001	21.86	1,861,372	1,764,234	97,138	5.51
Port Byron	357,256	367,939	(2.90)	1,529,546	1,526,256	3,290	0.22
Ontario	297,772	288,357	3.27	1,237,796	1,215,204	22,592	1.86
Angola	878,494	842,589	4.26	3,415,487	3,270,736	144,751	4.43
<b>TOTAL SALES</b>	<b>\$ 4,173,687</b>	<b>\$ 4,037,559</b>	<b>3.37</b>	<b>\$ 18,548,558</b>	<b>\$ 18,062,542</b>	<b>\$ 486,016</b>	<b>2.69</b>
<b>REVENUES</b>	<b>\$ 250,421</b>	<b>\$ 242,253</b>	<b>3.37</b>	<b>\$ 1,111,710 (3)</b>	<b>\$ 1,100,048 (2)</b>	<b>\$ 11,662</b>	<b>1.06</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 10,913,415</b>	<b>\$ 10,536,727</b>	<b>3.58</b>	<b>\$ 49,976,800</b>	<b>\$ 47,873,509</b>	<b>\$ 2,103,291</b>	<b>4.39</b>
<b>REVENUES</b>	<b>\$ 1,071,764</b>	<b>\$ 1,033,918</b>	<b>3.66</b>	<b>\$ 4,935,152</b>	<b>\$ 4,725,802</b>	<b>\$ 209,350</b>	<b>4.43</b>

(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.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	June
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	
<b>SUN COMPANY, INC.</b>								
Ardsley	166,724	167,422	(0.42)	892,370	877,705	14,665	1.67	
Ramapo	224,001	221,042	1.34	1,162,166	1,130,968	31,198	2.76	
Sloatsburg	236,945	223,142	6.19	1,232,161	1,206,433	25,728	2.13	
Modena	235,380	232,661	1.17	1,275,726	1,248,386	27,340	2.19	
Plattekill	266,853	246,248	8.37	1,368,934	1,301,809	67,125	5.16	
Ulster	215,940	217,138	(0.55)	1,208,269	1,119,538	88,731	7.93	
Oneida	249,015	225,509	10.42	1,130,222	1,018,392	111,830	10.98	
Chittenango	236,125	212,711	11.01	1,149,105	1,044,850	104,255	9.98	
DeWitt	154,304	130,902	17.88	682,185	604,249	77,936	12.90	
Junius Ponds	258,801	235,450	9.92	1,165,535	1,111,329	54,206	4.88	
Clifton Springs	280,808	258,802	8.50	1,271,506	1,216,673	54,833	4.51	
Ontario	236,462	211,238	11.94	1,011,158	963,022	48,136	5.00	
Pembroke	383,882	375,082	2.35	1,647,820	1,593,302	54,518	3.42	
Clarence	320,550	320,992	(0.14)	1,465,301	1,424,850	40,451	2.84	
Angola E	288,435	248,403	16.12	1,155,113	1,083,751	71,362	6.58	
Angola W	263,274	238,514	10.38	1,006,988	959,385	47,603	4.96	
TOTAL GALLONS	4,017,499	3,765,256	6.70	18,824,559	17,904,642	919,917	5.14	
REVENUES	\$ 111,433	\$ 106,276	4.85	\$ 531,469	\$ 510,972	\$ 20,497	4.01	
<b>LEHIGH GAS CORPORATION</b>								
Malden	215,401	215,296	0.05	1,098,840	1,081,625	17,215	1.59	
New Baltimore	393,726	373,401	5.44	2,010,148	1,903,656	106,492	5.59	
Guilderland	179,703	157,994	13.74	820,684	786,119	34,565	4.40	
Pattersonville	292,643	267,397	9.44	1,309,655	1,253,982	55,673	4.44	
Mohawk	191,950	169,907	12.97	812,301	771,821	40,480	5.24	
Indian Castle	227,600	197,746	15.10	961,049	935,526	25,523	2.73	
Iroquois	214,380	201,647	6.31	1,016,663	966,455	50,208	5.20	
Schuyler	140,546	109,191	28.72	597,696	528,618	69,078	13.07	
Warners	264,590	255,801	3.44	1,245,333	1,159,347	85,986	7.42	
Port Byron	203,997	194,299	4.99	955,921	861,539	94,382	10.96	
Seneca	191,802	169,605	13.09	874,559	825,289	49,270	5.97	
Scottsville	217,149	205,112	5.87	855,882	836,201	19,681	2.35	
TOTAL GALLONS	2,733,487	2,517,396	8.58	12,558,731	11,910,178	648,553	5.45	
NON-FUEL REVENUE	\$ 7,139	\$ 5,456	30.85	\$ 37,290	\$ 28,491	\$ 8,799	30.88	
REVENUES	\$ 130,235	\$ 119,926	8.60	\$ 681,151 (2)	\$ 607,864 (1)	\$ 73,287	12.06	
<b>GRAND TOTALS</b>								
GALLONS	6,750,986	6,282,652	7.45	31,383,290	29,814,820	1,568,470	5.26	
REVENUES	\$ 248,807	\$ 231,658	7.40	\$ 1,249,910 (2)	\$ 1,147,327 (1)	\$ 102,583	8.94	
(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.								

<b>DEBT SERVICE</b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					June 30
					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	19,537,500	37,380,000
Series I	1,076,730,000	17,510,000	1,459,167	8,755,000	19,795,000
Series J	674,960,000	11,550,000	962,500	5,775,000	2,500,000
Series K	743,865,000	-	-	-	-
Total Principal	<u>3,292,475,000</u>	<u>70,920,000</u>	<u>5,677,917</u>	<u>41,007,500</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	38,991,462	3,249,288	19,495,731	20,348,556
Series I	January 1 & July 1	51,783,663	4,315,306	25,891,832	26,250,031
Series J	January 1 & July 1	32,364,200	2,697,016	16,182,100	16,207,100
Series K	January 1 & July 1	37,913,354	3,277,714	19,666,285	-
Total Interest		<u>161,369,674</u>	<u>13,539,324</u>	<u>81,368,029</u>	<u>63,702,412</u>

**TOTAL GENERAL  
REVENUE BONDS**

<u>\$ 3,292,475,000</u>	<u>\$ 232,289,674</u>	<u>\$ 19,217,241</u>	<u>\$ 122,375,529</u>	<u>\$ 160,742,412</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	6,589,798	39,758,450	39,758,450
Total Interest		<u>79,516,900</u>	<u>6,589,798</u>	<u>39,758,450</u>	<u>39,758,450</u>

**TOTAL GENERAL  
REVENUE JUNIOR  
INDEBTEDNESS  
OBLIGATIONS**

<u>\$ 1,600,000,000</u>	<u>\$ 79,516,900</u>	<u>\$ 6,589,798</u>	<u>\$ 39,758,450</u>	<u>\$ 39,758,450</u>
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(1) Note E

**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH
June
YEAR
2015

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

Total revenues for the month are \$64,367,892, an increase of \$2,059,829 or 3.31% compared to June 2014. Toll revenues for the month increased \$1,969,863 or 3.32%. Commercial toll revenues increased \$1,447,963 or 6.56% partially due to one more commercial day (weekday) in June 2015 compared to June 2014 and an increase in commercial traffic using the Tappan Zee Bridge and Yonkers Barrier due to increased toll rates at the George Washington Bridge.

For June 2015, interest earnings on investments of 90 days or less totaled \$7,186 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$34,625 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$41,811, a decrease of \$23,541 compared to June 2014. Year-to-date interest earnings are \$231,989 or \$107,222 less than 2014.

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

For the year, Departmental Operating Expenses are \$166,580,431, a decrease of \$5,677,447 or 3.30% compared with June 2014.

The decrease is primarily due to executing the agreement with the Division of Budget and requesting reimbursement from New York State for certain expenses, as well as decreased fuel, pension and utility costs. These are 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	\$ 14,507,272	\$ 15,861,817	\$ (1,354,545)
Social Security	5,699,658	5,800,427	(100,769)
Compensation Insurance	4,565,178	3,855,000	710,178
Unemployment Insurance	190,500	250,002	(59,502)
Health Insurance & Employee Benefits Funded	27,341,577	26,828,166	513,411
Health Insurance Unfunded	19,679,498	19,679,498	-
Survivor's Benefits	60,000	78,000	(18,000)
Benefits Allocated to Other Funds	(5,666,707)	(6,015,882)	349,175
Insurance Premiums	1,623,953	1,707,662	(83,709)
Insurance Claims	(23,042)	(197,385)	174,343
Reimbursement to Civil Service	254,496	291,504	(37,008)
E-ZPass Account Management	14,430,000	14,592,063	(162,063)
Professional Services	128,574	74,781	53,793
Environmental Expense	143,828	123,015	20,813
Remediation Expense Not Cap	(14,223)	-	(14,223)
Studies	(83,283)	15,544	(98,827)
NYS Operating Offset	(14,549,412)	(8,574,019)	(5,975,393)
Other	6,130	139,653	(133,523)
	<u>\$ 68,293,997</u>	<u>\$ 74,509,846</u>	<u>\$ (6,215,849)</u>

NOTE C - 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.

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

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)	\$ 32,624,996	\$ 6,655,500	\$ 39,280,496
Actual Contribution (pay-as-you-go)	12,945,498	2,286,000	15,231,498
Unfunded Retiree Health Insurance	\$ 19,679,498	\$ 4,369,500	\$ 24,048,998

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 \$24,048,998.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 50.00%:

Information Technology

The overrun of 8.30% 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 8.93% is due to increased snow and ice control costs as a result of multiple winter storm events.

Operations

The overrun of 1.59% is due to increased expenses as a result of multiple winter storm events.

NOTE E - 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.