



New York State Thruway Authority

Monthly Financial Report

October 2015

New York State Canal Corporation



Thruway
Authority

Canal
Corporation



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November 25, 2015

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH			MONTH	
			October	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2015	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 18,757,638	\$ 17,705,444	\$ 1,052,194	5.94
Erie Section, Stations 55-61	1,972,385	1,880,810	91,575	4.87
Grand Island Bridges	1,229,215	1,230,389	(1,174)	(0.10)
Tappan Zee Bridge	9,351,106	9,165,107	185,999	2.03
Yonkers Barrier	1,696,112	1,623,555	72,557	4.47
New Rochelle Barrier	2,747,394	2,545,485	201,909	7.93
Spring Valley Barrier	7,940	6,832	1,108	16.22
Harriman Barrier	1,757,491	1,682,179	75,312	4.48
	<u>37,519,281</u>	<u>35,839,801</u>	<u>1,679,480</u>	<u>4.69</u>
Permits, Stations 15-61	457,935	438,375	19,560	4.46
	<u>37,977,216</u>	<u>36,278,176</u>	<u>1,699,040</u>	<u>4.68</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	16,964,407	16,410,091	554,316	3.38
Erie Section, Stations 55-61	2,980,529	2,990,774	(10,245)	(0.34)
Grand Island Bridges	358,879	380,166	(21,287)	(5.60)
Tappan Zee Bridge	3,132,428	3,014,180	118,248	3.92
Yonkers Barrier	537,497	491,353	46,144	9.39
New Rochelle Barrier	1,048,458	993,239	55,219	5.56
Spring Valley Barrier	864,702	814,023	50,679	6.23
Harriman Barrier	415,468	410,615	4,853	1.18
	<u>26,302,368</u>	<u>25,504,441</u>	<u>797,927</u>	<u>3.13</u>
Less Volume Discount	2,358,297	2,309,564	48,733	2.11
	<u>23,944,071</u>	<u>23,194,877</u>	<u>749,194</u>	<u>3.23</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	35,722,045	34,115,535	1,606,510	4.71
Erie Section, Stations 55-61	4,952,914	4,871,584	81,330	1.67
Grand Island Bridges	1,588,094	1,610,555	(22,461)	(1.39)
Tappan Zee Bridge	12,483,534	12,179,287	304,247	2.50
Yonkers Barrier	2,233,609	2,114,908	118,701	5.61
New Rochelle Barrier	3,795,852	3,538,724	257,128	7.27
Spring Valley Barrier	872,642	820,855	51,787	6.31
Harriman Barrier	2,172,959	2,092,794	80,165	3.83
Permits, Stations 15-61	457,935	438,375	19,560	4.46
	<u>64,279,584</u>	<u>61,782,617</u>	<u>2,496,967</u>	<u>4.04</u>
Less Volume Discount	2,358,297	2,309,564	48,733	2.11
NET TOLL REVENUE	<u>61,921,287</u>	<u>59,473,053</u>	<u>2,448,234</u>	<u>4.12</u>
CONCESSION REVENUE				
Gasoline Stations	238,695	217,429	21,266	9.78
Restaurants	987,964	930,246	57,718	6.20
TOTAL CONCESSION REVENUE	<u>1,226,659</u>	<u>1,147,675</u>	<u>78,984</u>	<u>6.88</u>
Interest on Investments (1)	20,621	4,478	16,143	-
Special Hauling	207,852	239,768	(31,916)	(13.31)
Sundry Revenue	2,104,624	1,834,353	270,271	14.73
TOTAL OPERATING REVENUES (2)	<u>\$ 65,481,043</u>	<u>\$ 62,699,327</u>	<u>\$ 2,781,716</u>	<u>4.44</u>

(1) Total operating interest for the month was \$20,621 of which the Revenue Fund received \$20,492.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE			MONTH	
			October	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2015	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 177,963,149	\$ 170,507,783	\$ 7,455,366	4.37
Erie Section, Stations 55-61	19,033,986	18,248,002	785,984	4.31
Grand Island Bridges	12,220,910	12,287,268	(66,358)	(0.54)
Tappan Zee Bridge	88,830,002	87,912,133	917,869	1.04
Yonkers Barrier	15,479,950	15,096,289	383,661	2.54
New Rochelle Barrier	25,370,600	24,754,349	616,251	2.49
Spring Valley Barrier	69,766	67,968	1,798	2.65
Harriman Barrier	16,570,299	16,177,706	392,593	2.43
	<u>355,538,662</u>	<u>345,051,498</u>	<u>10,487,164</u>	<u>3.04</u>
Permits, Stations 15-61	3,913,745	3,800,594	113,151	2.98
	<u>359,452,407</u>	<u>348,852,092</u>	<u>10,600,315</u>	<u>3.04</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	155,866,836	149,761,125	6,105,711	4.08
Erie Section, Stations 55-61	27,762,681	27,403,952	358,729	1.31
Grand Island Bridges	3,357,543	3,350,376	7,167	0.21
Tappan Zee Bridge	28,593,175	26,966,854	1,626,321	6.03
Yonkers Barrier	4,796,474	4,270,204	526,270	12.32
New Rochelle Barrier	9,811,026	9,363,088	447,938	4.78
Spring Valley Barrier	7,920,479	7,457,694	462,785	6.21
Harriman Barrier	3,907,557	3,735,444	172,113	4.61
	<u>242,015,771</u>	<u>232,308,737</u>	<u>9,707,034</u>	<u>4.18</u>
Less Volume Discount	21,277,083	20,790,467	486,616	2.34
	<u>220,738,688</u>	<u>211,518,270</u>	<u>9,220,418</u>	<u>4.36</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	333,829,985	320,268,908	13,561,077	4.23
Erie Section, Stations 55-61	46,796,667	45,651,954	1,144,713	2.51
Grand Island Bridges	15,578,453	15,637,644	(59,191)	(0.38)
Tappan Zee Bridge	117,423,177	114,878,987	2,544,190	2.21
Yonkers Barrier	20,276,424	19,366,493	909,931	4.70
New Rochelle Barrier	35,181,626	34,117,437	1,064,189	3.12
Spring Valley Barrier	7,990,245	7,525,662	464,583	6.17
Harriman Barrier	20,477,856	19,913,150	564,706	2.84
Permits, Stations 15-61	3,913,745	3,800,594	113,151	2.98
	<u>601,468,178</u>	<u>581,160,829</u>	<u>20,307,349</u>	<u>3.49</u>
Less Volume Discount	21,277,083	20,790,467	486,616	2.34
NET TOLL REVENUE	<u>580,191,095</u>	<u>560,370,362</u>	<u>19,820,733</u>	<u>3.54</u>
CONCESSION REVENUE				
Gasoline Stations	2,363,521	2,188,571	174,950	7.99
Restaurants	9,986,823	9,502,238	484,585	5.10
TOTAL CONCESSION REVENUE	<u>12,350,344</u>	<u>11,690,809</u>	<u>659,535</u>	<u>5.64</u>
Interest on Investments (1)	81,933	46,158	35,775	77.51
Special Hauling	1,884,400	1,707,446	176,954	10.36
Sundry Revenue	14,382,302	13,833,281	549,021	3.97
TOTAL OPERATING REVENUES (2)	<u>\$ 608,890,074</u>	<u>\$ 587,648,056</u>	<u>\$ 21,242,018</u>	<u>3.61</u>

(1) Total operating interest for the year was \$81,933 of which the Revenue Fund received \$78,054.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				October
				YEAR
				2015
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 65,481,043	\$ 62,699,327	\$ 2,781,716	4.44
Thruway Operating Expenses				
Administrative and General	\$ 1,485,390	1,368,302	117,088	8.56
Engineering Services	558,272	662,000	(103,728)	(15.67)
Maintenance Engineering				
Thruway Maintenance	5,716,437	5,949,908	(233,471)	(3.92)
Equipment Maintenance	2,535,591	2,778,629	(243,038)	(8.75)
Finance and Accounts	643,443	649,767	(6,324)	(0.97)
Operations				
Traffic and Services	625,928	601,939	23,989	3.99
Toll Collection	2,908,749	3,100,256	(191,507)	(6.18)
General Charges Undistributed	18,630,350	9,829,146	8,801,204	89.54
Total Thruway Operating Expenses	33,104,160	24,939,947	8,164,213	32.74
OAP Operating Expenses				
Canal Corporation	5,432,539	5,750,757	(318,218)	(5.53)
Total OAP Operating Expenses	5,432,539	5,750,757	(318,218)	(5.53)
Operating Income before Depreciation	26,944,344	32,008,623	(5,064,279)	(15.82)
Thruway Depreciation & Amortization	29,323,855	28,462,899	860,956	3.02
Canal Depreciation & Amortization	4,734,055	738,872	3,995,183	-
Operating Gain (Loss)	(7,113,566)	2,806,852	(9,920,418)	-
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	-	-	-	-
Interest on Investments (1)	49,513	50,246	(733)	(1.46)
Interest & Fee Expenses	(13,593,074)	(14,733,935)	1,140,861	(7.74)
Debt Issuance Costs	-	-	-	-
Miscellaneous	658,895	39,898	618,997	-
Net Non-Operating Revenue (Expenses)	(12,884,666)	(14,643,791)	1,759,125	(12.01)
Gain (Loss) before other Revenue, Expenses and Transfers	(19,998,232)	(11,836,939)	(8,161,293)	68.95
Capital Contributions - Thruway Stabilization (2)	96,692,415	-	96,692,415	-
Capital Contributions - Other	9,164,663	310,529	8,854,134	-
Change in Net Position	85,858,846	(11,526,410)	97,385,256	-
Net Position, Beginning Balance	1,428,622,217	1,440,001,505	(11,379,288)	(0.79)
Net Position, Ending Balance	\$ 1,514,481,063	\$ 1,428,475,095	\$ 86,005,968	6.02

(1) Total non-operating interest on investments for the month was \$49,513 of which the Revenue Fund received \$5,245.

(2) Note B.

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

NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2015

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 608,890,074	\$ 587,648,056	\$ 21,242,018	3.61
Thruway Operating Expenses				
Administrative and General	14,343,847	15,669,395	(1,325,548)	(8.46)
Engineering Services	5,203,665	6,365,588	(1,161,923)	(18.25)
Maintenance Engineering				
Thruway Maintenance	67,203,129	63,501,268	3,701,861	5.83
Equipment Maintenance	25,033,971	27,324,575	(2,290,604)	(8.38)
Finance and Accounts	6,696,987	6,498,788	198,199	3.05
Operations				
Traffic and Services	5,995,755	5,920,381	75,374	1.27
Toll Collection	29,646,415	30,650,450	(1,004,035)	(3.28)
General Charges Undistributed	122,349,042	113,935,344	8,413,698	7.38
Total Thruway Operating Expenses (1)	276,472,811	269,865,789	6,607,022	2.45
OAP Operating Expenses				
Canal Corporation	50,261,602	53,317,013	(3,055,411)	(5.73)
Total OAP Operating Expenses	50,261,602	53,317,013	(3,055,411)	(5.73)
Operating Income before Depreciation				
Depreciation	282,155,661	264,465,254	17,690,407	6.69
Thruway Depreciation & Amortization	293,065,249	284,243,018	8,822,231	3.10
Canal Depreciation & Amortization	13,837,063	7,449,166	6,387,897	85.75
Operating Gain (Loss)	(24,746,651)	(27,226,930)	2,480,279	(9.11)
Non-Operating Revenue (Expenses)				
Federal aid and other reimbursements	338,834	5,043,527	(4,704,693)	(93.28)
Interest on Investments (2)	384,624	528,764	(144,140)	(27.26)
Interest & Fee Expenses	(137,249,550)	(138,635,093)	1,385,543	(1.00)
Debt Issuance Costs	(367)	(8,975,896)	8,975,529	(100.00)
Miscellaneous	633,846	103,529	530,317	-
Net Non-Operating Revenue (Expenses)	(135,892,613)	(141,935,169)	6,042,556	(4.26)
Gain (Loss) before other Revenue, Expenses and Transfers	(160,639,264)	(169,162,099)	8,522,835	(5.04)
Capital Contributions - Thruway Stabilization (3)	232,796,713	-	232,796,713	-
Capital Contributions - Other	36,307,626	25,622,575	10,685,051	41.70
Change in Net Position	108,465,075	(143,539,524)	252,004,599	(175.56)
Net Position, Beginning Balance	1,406,015,988	1,572,014,619	(165,998,631)	(10.56)
Net Position, Ending Balance	\$ 1,514,481,063	\$ 1,428,475,095	\$ 86,005,968	6.02

(1) Note C.

(2) Total non-operating interest on investments for the year was \$384,624 of which the Revenue Fund received \$82,758.

(3) Note B.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
October 31

YEAR
2015

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
ASSETS				
Current Assets:				
Cash & cash equivalents	\$ 151,601,227	\$ 44,100,735	\$ 33,254,604	\$ 19,002,107
Investments	-	27,984,688	-	271,444,996
Interest receivable on investments	5,580	-	-	-
Accounts receivable, net	28,823,309	19,247,517	4,732,713	-
Due from other funds	172,746	31,712,069	-	-
Material and other inventory	-	18,527,409	-	-
Prepaid insurance and expenses	-	1,324,746	4,476	618,391
Total current assets	180,602,862	142,897,164	37,991,793	291,065,494
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	180,602,862	142,897,164	37,991,793	291,065,494
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Total Deferred Outflows	-	-	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	80,120,683	28,506,332	1,184,955	-
Accrued wages and benefits	-	20,327,801	3,157,288	-
Due to other funds	-	-	5,201,777	-
Unearned revenue	78,491,785	-	-	-
Accrued interest payable	-	-	-	53,211,154
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	158,612,468	48,834,133	9,544,020	53,211,154
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	372,103,609	80,254,200	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	372,103,609	80,254,200	-
Total Liabilities	158,612,468	420,937,742	89,798,220	53,211,154
NET POSITION				
Total Net Position	\$ 21,990,394	\$ (278,040,578)	\$ (51,806,427)	\$ 237,854,340

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
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CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ 42,922,289	\$ 97,188,072	\$ 906,826	\$ 34,920,018	\$ 22,517,579	\$ 446,413,457	\$ 574,274,511
-	-	194,652,939	9,997,029	-	504,079,652	980,925,992
-	-	1,879,674	-	-	1,885,254	2,656,777
41,984,125	-	-	-	-	94,787,664	94,489,833
-	8,289,392	-	-	18,014,904	58,189,111	56,652,903
-	-	-	-	-	18,527,409	15,866,754
6,183,989	-	-	1,904,431	-	10,036,033	11,767,954
91,090,403	105,477,464	197,439,439	46,821,478	40,532,483	1,133,918,580	1,736,634,724
828,213,603	-	-	-	-	828,213,603	827,552,394
635,054,870	82,482,040	-	1,874,593,728	-	2,592,130,638	1,773,070,835
7,410,409,473	324,008,886	-	-	-	7,734,418,359	7,586,798,403
541,637,945	-	-	-	-	541,637,945	482,607,148
31,267,655	227,925,581	-	-	-	259,193,236	246,519,305
(4,953,263,032)	(292,193,713)	-	-	-	(5,245,456,745)	(4,890,311,141)
4,493,320,514	342,222,794	-	1,874,593,728	-	6,710,137,036	6,026,236,944
4,584,410,917	447,700,258	197,439,439	1,921,415,206	40,532,483	7,844,055,616	7,762,871,668
15,293,830	-	-	-	-	15,293,830	31,663,150
15,293,830	-	-	-	-	15,293,830	31,663,150
48,993,067	585,674	-	123,028,470	-	282,419,181	225,679,834
-	-	-	-	-	23,485,089	23,664,700
48,643,255	-	200,440	4,143,639	-	58,189,111	56,652,903
-	-	-	-	-	78,491,785	67,094,031
-	-	26,577,660	-	31,536	79,820,350	82,764,168
83,121,578	-	41,685,350	-	-	124,806,928	142,358,818
180,757,900	585,674	68,463,450	127,172,109	31,536	647,212,444	598,214,454
-	-	-	-	-	452,357,809	395,407,722
3,509,141,860	-	-	-	-	3,509,141,860	3,602,595,927
-	-	1,704,156,270	-	-	1,704,156,270	1,745,841,620
-	-	-	-	32,000,000	32,000,000	24,000,000
3,509,141,860	-	1,704,156,270	-	32,000,000	5,697,655,939	5,767,845,269
3,689,899,760	585,674	1,772,619,720	127,172,109	32,031,536	6,344,868,383	6,366,059,723
\$ 909,804,987	\$ 447,114,584	\$ (1,575,180,281)	\$ 1,794,243,097	\$ 8,500,947	\$ 1,514,481,063	\$ 1,428,475,095

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

AS OF
October 31
YEAR
2015

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 586,445,847	\$ -	\$ -
Cash received from concession sales	12,024,599	-	-
Other operating cash receipts	17,662,257	2,001,676	3,875
Personal service payments	(106,978,730)	(20,696,081)	-
Fringe benefits payments	(46,514,892)	(12,363,839)	-
E-ZPass account management payments	(9,057,927)	-	-
Cash payments to vendors and contractors	(60,436,679)	(8,325,956)	-
Net cash provided (used) by operating activities	393,144,475	(39,384,200)	3,875
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	3,748,599	3,138,467	-
Transfers received from (to) other funds	(326,016,371)	44,814,981	198,050,286
Net cash transferred by non-capital financing activities	(322,267,772)	47,953,448	198,050,286
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) receipts	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(241,978,359)
INVESTING ACTIVITIES			
Purchases of investments	(53,691,828)	-	(387,266,427)
Proceeds from sale and maturities of investments	48,166,208	-	349,794,053
Interest and dividends on investments	74,583	-	298,838
Net cash provided (used) by investing activities	(5,451,037)	-	(37,173,536)
Net increase (decrease) in cash and cash equivalents	65,425,666	8,569,248	(81,097,734)
Cash and Equivalents Balance - January 1, 2015	130,276,296	24,685,356	100,099,841
Cash and Equivalents Balance - October 31, 2015	\$ 195,701,962	\$ 33,254,604	\$ 19,002,107

NON CASH TRANSACTIONS - Payments made by State of New York

Workers Compensation	\$ 1,473,117
E-ZPass account management payments	5,832,697
Payments made under PAL 357-a (1)	\$ 7,305,814
Thruway Stabilization Program (2)	\$ 232,796,713

(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
October 31

YEAR
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 586,445,847	\$ 571,142,940
-	-	-	-	-	12,024,599	11,524,809
39,580	-	47,738	-	-	19,755,126	22,531,549
-	-	-	-	-	(127,674,811)	(137,332,406)
-	-	-	-	-	(58,878,731)	(61,650,314)
-	-	-	-	-	(9,057,927)	(9,734,326)
-	-	-	-	-	(68,762,635)	(64,454,730)
39,580	-	47,738	-	-	353,851,468	332,027,522
-	-	-	-	-	6,887,066	6,751,731
2,005,153	68,258,889	(305,912,588)	323,966,400	(5,166,750)	-	-
2,005,153	68,258,889	(305,912,588)	323,966,400	(5,166,750)	6,887,066	6,751,731
-	-	-	-	-	-	745,409,174
43,609,276	328,771	-	-	-	43,938,047	8,731,766
(236,165,452)	(30,762,932)	-	(312,764,703)	-	(579,693,087)	(720,726,108)
-	-	-	-	-	(97,040,000)	(434,219,321)
(408,387)	-	(79,517,268)	-	(374,928)	(225,238,942)	(211,594,718)
-	133,420	-	-	-	133,420	162,500
742,193	-	-	-	-	742,193	-
(192,222,370)	(30,300,741)	(79,517,268)	(312,764,703)	(374,928)	(857,158,369)	(612,236,707)
(122,945,321)	(38,980,501)	(49,970,611)	(9,992,231)	-	(662,846,919)	(1,205,568,847)
303,888,542	81,970,324	314,993,127	23,742,278	-	1,122,554,532	1,527,720,562
165,958	-	768,946	-	-	1,308,325	1,825,640
181,109,179	42,989,823	265,791,462	13,750,047	-	461,015,938	323,977,355
(9,068,458)	80,947,971	(119,590,656)	24,951,744	(5,541,678)	(35,403,897)	50,519,901
51,990,747	16,240,101	120,497,482	9,968,274	28,059,257	481,817,354	523,754,610
\$ 42,922,289	\$ 97,188,072	\$ 906,826	\$ 34,920,018	\$ 22,517,579	\$ 446,413,457	\$ 574,274,511

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

Operating income (loss)	\$ (24,746,651)	\$ (27,226,930)
Depreciation expense	306,846,095	291,635,966
Elimination of interest earnings on Debt Proceeds Receivables	87,317	125,298
Inventories	(6,814,120)	764,006
Prepaid insurances & expenses	(1,492,034)	(254,918)
Accounts and other payables	7,786,508	8,540,148
Accrued wages and benefits	55,481,801	40,501,201
Unearned income	21,783,081	15,845,347
	(5,080,529)	2,097,404
Net cash provided by operating activities	\$ 353,851,468	\$ 332,027,522

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2015

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 65,486,159	\$ 62,711,904
Adjustment to Cash Basis	(256,727)	(239,941)
Revenue Retained from 2013	-	-
Revenue Retained from 2014	-	-
NET REMAINING CASH REVENUE	65,229,432	62,471,963
Less: Transfer to Thruway Operating Fund (1)	27,360,690	21,635,973
Transfer to Public Liability Claims Reserve	-	1,000,000
Transfer to Environmental Remediation Reserve	-	-
Retained for Operating Reserve	4,000,000	3,000,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	18,955,755	21,566,509
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 14,912,987	\$ 15,269,481
TRANSFERS:		
Reserve Maintenance Fund	11,412,987	4,769,481
Other Authority Projects- Operating Fund	3,500,000	5,000,000
Facilities Capital Improvement Fund	-	-
General Reserve Fund	-	5,500,000
Thruway Operating - Working Capital	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense of \$141,015, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$49,288, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$5,553,167. See Note D for additional information regarding Unfunded Retiree Health Insurance.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2015

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 608,968,957	\$ 587,747,094
Adjustment to Cash Basis	(555,039)	(766,233)
Revenue Retained from 2013	-	3,593,230
Revenue Retained from 2014	14,281,119	-
NET REMAINING CASH REVENUE	622,695,037	590,574,091
Less: Transfer to Thruway Operating Fund (1)	238,784,510	237,070,452
Transfer to Public Liability Claims Reserve	250,000	2,000,000
Transfer to Environmental Remediation Reserve	1,000,000	500,000
Retained for Operating Reserve	10,000,000	5,500,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	197,592,293	213,475,633
NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS	\$ 175,068,234	\$ 132,028,006
TRANSFERS:		
Reserve Maintenance Fund	81,544,784	35,747,978
Other Authority Projects- Operating Fund	49,023,450	40,720,004
Facilities Capital Improvement Fund	20,500,000	10,000,000
General Reserve Fund	14,000,000	45,560,024
Thruway Operating - Working Capital	10,000,000	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) Excludes Claims and Indemnity expense of \$126,168, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$216,467, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$37,345,666. 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
October

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	\$ 22,642	\$ 439,320	\$ 558,133	\$ 118,813	78.71
MEDIA RELATIONS & PUBLIC AFFAIRS	31,947	329,511	424,483	94,972	77.63
LEGAL	116,296	825,985	1,156,330	330,345	71.43
AUDIT & MANAGEMENT SERVICES	37,987	452,370	563,561	111,191	80.27
ADMINISTRATIVE SERVICES	509,964	4,654,040	5,865,859	1,211,819	79.34
INFORMATION TECHNOLOGY	766,554	7,642,621	9,585,672	1,943,051	79.73
ENGINEERING SERVICES	558,272	5,203,665	6,390,189	1,186,524	81.43
MAINTENANCE ENGINEERING					81.02
Thruway Maintenance	5,716,437	67,203,129	82,507,198	15,304,069	81.45
Equipment Maintenance	2,535,591	25,033,971	31,332,742	6,298,771	79.90
FINANCE AND ACCOUNTS	643,443	6,696,987	8,154,065	1,457,078	82.13
OPERATIONS					83.04
Traffic and Services	625,928	5,995,755	7,181,028	1,185,273	83.49
Toll Collection	2,908,749	29,646,415	35,738,163	6,091,748	82.95
SUBTOTAL	14,473,810	154,123,769	189,457,423	35,333,654	81.35
GENERAL CHARGES					
UNDISTRIBUTED	13,077,183	85,003,376	105,215,068	20,211,692	80.79
TOTAL DEPARTMENTAL EXPENSES (3)	27,550,993	239,127,145	294,672,491	55,545,346	81.15
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(190,303)	907,365	-	(907,365)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,360,690	240,034,510	<u>\$ 294,672,491</u>	<u>\$ 54,637,981</u>	81.46
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	5,553,167	37,345,666			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 32,913,857</u>	<u>\$ 277,380,176</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 714 held on November 9, 2015.

(2) Normal Expense Percentage through this month is 83.33%.

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

(4) Note D.

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

New York State Thruway Authority

MONTH
October

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		
Canal Corporation								
Direct Operations	\$ 2,430,268	\$ 3,264,111	(25.55)	\$ 21,863,914	\$ 26,764,001	(18.31)	\$ 28,837,652	75.82
Canal Support	291,549	284,313	2.55	2,936,577	2,977,488	(1.37)	3,673,755	79.93
General Charges	1,526,696	1,479,049	3.22	17,696,268	16,655,065	6.25	20,471,852	86.44
Funded Gross Expenses	4,248,513	5,027,473	(15.49)	42,496,759	46,396,554	(8.41)	52,983,259	80.21
Federal Aid / Other	-	-	-	(338,834)	(5,043,527)	(93.28)	-	-
Funded Net Expenses	4,248,513	5,027,473	(15.49)	42,157,925	41,353,027	1.95	\$ 52,983,259	79.57
Unfunded Retiree HI (1)	1,192,250	728,250	63.71	8,210,500	7,282,500	12.74		
Total Net Expenses	\$ 5,440,763	\$ 5,755,723	(5.47)	\$ 50,368,425	\$ 48,635,527	3.56		

Canal Development Fund								
Revenues:								
Canal Tolls	\$ 8,677	\$ 7,813	11.06	\$ 212,192	\$ 212,552	(0.17)	\$ 200,000	106.10
Permit Fees	154,859	152,127	1.80	1,544,914	1,515,790	1.92	1,729,000	89.35
Interest	560	252	122.22	3,978	4,147	(4.08)	5,000	79.56
Sale of Real Estate	-	-	-	165,585	19,850	-	240,760	68.78
Miscellaneous	20,189	35,048	(42.40)	231,507	318,049	(27.21)	200,000	115.75
Total	\$ 184,285	\$ 195,240	(5.61)	\$ 2,158,176	\$ 2,070,388	4.24	\$ 2,374,760	90.88
Expenses:								
Canal Development	\$ 176,061	\$ 190,274	(7.47)	\$ 1,712,519	\$ 1,708,347	0.24	\$ 2,505,117	68.36
Federal Aid / Other	-	-	-	-	-	-	-	-
Total Net Expenses	\$ 176,061	\$ 190,274	(7.47)	\$ 1,712,519	\$ 1,708,347	0.24	\$ 2,505,117	68.36

**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	\$ 1,258,186	\$ 10,004,610	\$ 10,011,621	99.93
Canal Development	54,481	107,139	-	-
State Canal Bond Act	989,770	6,324,585	5,988,493	105.61
General Reserve	1,851,540	22,145,781	19,927,947	111.13
Federal Aid / Other	529,226	3,309,172	16,725,640	19.79
Total	\$ 4,683,203	\$ 41,891,287	\$ 52,653,701	79.56

(1) Note D.

CAPITAL PROGRAM SUMMARY

New York State Thruway Authority

MONTH
October
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⁾	\$ 35,141,957	\$ 46,402,827	\$ 14,000,000	\$ 20,500,000	N/A	\$ 116,044,784
Thruway Stabilization Program ⁽⁶⁾	-	-	N/A	232,796,713	-	232,796,713
Loan Proceeds and Payments	-	-	-	-	-	-
Auction/Settlement Proceeds	133,420	N/A	N/A	N/A	742,193	875,613
Interest Earnings	N/A	N/A	N/A	1,433,069	139,078	1,572,147
Federal Aid / Canal Dev Fund / Other	328,771	-	9,740,896	-	26,345,098	36,414,765
Total	\$ 35,604,148	\$ 46,402,827	\$ 23,740,896	\$ 254,729,782	\$ 27,226,369	\$ 387,704,022
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	2,419,220	2,182,062	3,926,338	57,684,804	25,646,493	91,858,917
October	2,396,416	2,287,623	3,425,017	97,290,282	35,434,643	140,833,981
November						
December						
Subtotal	\$ 23,505,932	\$ 8,376,383	\$ 31,886,677	\$ 546,033,965	\$ 207,829,792	\$ 817,632,749
Interest Expense	N/A	N/A	314,939	31,617,353	N/A	31,932,292
Total	\$ 23,505,932	\$ 8,376,383	\$ 32,201,616	\$ 577,651,318	\$ 207,829,792	\$ 849,565,041
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (12,324,866)	\$ -	\$ 2,979,032	\$ (2,009,818)	\$ (16,612,328)	\$ (27,967,980)
Change in Receivables and Payables	158,354	-	(59,990)	(48,770,341)	7,137,612	(41,534,365)
Total	\$ (12,166,512)	\$ -	\$ 2,919,042	\$ (50,780,159)	\$ (9,474,716)	\$ (69,502,345)
Ending Balances	\$ 21,976,686	\$ 75,211,386	\$ 22,517,579	\$ 240,476,812 ⁽⁴⁾	\$ 42,922,289	\$ 403,104,752
Budgeted						
Provisions	\$ 42,136,799	\$ 50,839,058	\$ 5,336,377	\$ 20,000,000	N/A	\$ 118,312,234
Expenditures	\$ 52,236,799	\$ 80,839,058	\$ 42,642,080	\$ 783,729,233	\$ 152,471,609	\$ 1,111,918,779

(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
October
YEAR
2015

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 597,867	\$ 6,962,612	\$ 48,086,477
Debt Proceeds	-	306,279,864	1,555,369,841
State of New York (1)	96,692,415	232,796,713	232,796,713
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 97,290,282</u>	<u>\$ 546,039,189</u>	<u>\$ 1,906,483,565</u>
Expenditures:			
Pre-Design-Build	<u>\$ -</u>	<u>\$ 5,224</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 94,960,368	\$ 522,326,255	\$ 1,678,201,247
Engineering Agreements	1,732,046	17,221,769	52,322,603
Financial & Legal Agreements	60,051	643,050	3,537,309
Governmental Support Services	22,544	1,088,936	1,088,936
Community Benefit	-	29,086	29,086
Thruway Staff	508,447	4,651,608	15,989,590
Real Property Acquisitions	-	-	2,117,003
Other	<u>6,826</u>	<u>73,261</u>	<u>396,486</u>
Total Design-Build	<u>\$ 97,290,282</u>	<u>\$ 546,033,965</u>	<u>\$ 1,753,682,260</u>
Total Expenditures	<u>\$ 97,290,282</u>	<u>\$ 546,039,189</u>	<u>\$ 1,906,483,565</u>

(1) Note B.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month October
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							
Ardasley	\$ 303,905	\$ 270,938	12.17	\$ 2,820,096	\$ 2,520,874	\$ 299,222	11.87
Sloatsburg	744,294	694,443	7.18	7,235,536	7,080,457	155,079	2.19
Plattekill	604,226	549,104	10.04	6,029,524	5,598,079	431,445	7.71
Ulster	359,793	340,078	5.80	3,859,729	3,673,720	186,009	5.06
New Baltimore	766,786	714,554	7.31	8,274,361	8,012,983	261,378	3.26
Pattersonville	489,903	470,001	4.23	4,864,433	4,619,375	245,058	5.31
Indian Castle	270,846	259,261	4.47	2,633,400	2,553,577	79,823	3.13
Iroquois	332,172	313,166	6.07	3,200,961	3,027,459	173,502	5.73
Oneida	378,846	351,944	7.64	3,669,783	3,408,383	261,400	7.67
Chittenango	268,229	246,331	8.89	2,596,955	2,433,677	163,278	6.71
Junius Ponds	277,653	256,817	8.11	2,684,577	2,527,370	157,207	6.22
Clifton Springs	383,818	385,795	(0.51)	3,933,864	3,810,045	123,819	3.25
TOTAL SALES	\$ 5,180,471	\$ 4,852,432	6.76	\$ 51,803,219	\$ 49,265,999	\$ 2,537,220	5.15
REVENUES	\$ 621,656 (3)(4)	\$ 582,289	6.76	\$ 6,268,430 (2)	\$ 5,940,633 (2)	\$ 327,797	5.52
DELAWARE NORTH CORPORATION							
Seneca	\$ 203,174	\$ 195,888	3.72	\$ 1,968,556	\$ 1,864,714	\$ 103,842	5.57
Scottsville	253,110	234,799	7.80	2,506,361	2,323,596	182,765	7.87
Pembroke	405,797	401,479	1.08	4,079,067	3,867,739	211,328	5.46
Clarence	239,169	232,804	2.73	2,338,642	2,233,589	105,053	4.70
TOTAL SALES	\$ 1,101,250	\$ 1,064,970	3.41	\$ 10,892,626	\$ 10,289,638	\$ 602,988	5.86
REVENUES	\$ 143,163	\$ 138,446	3.41	\$ 1,463,196 (2)	\$ 1,373,419 (2)	\$ 89,777	6.54
MCDONALD'S CORPORATION							
Ramapo	\$ 408,603	\$ 392,273	4.16	\$ 4,006,436	\$ 3,876,329	\$ 130,107	3.36
Modena	485,838	440,915	10.19	4,906,991	4,736,755	170,236	3.59
Malden	413,897	383,687	7.87	4,395,440	4,341,849	53,591	1.23
Guilderland	207,041	207,341	(0.14)	2,026,234	2,033,815	(7,581)	(0.37)
Mohawk	221,258	205,538	7.65	2,198,466	2,083,216	115,250	5.53
Schuyler	155,323	141,465	9.80	1,467,952	1,415,389	52,563	3.71
DeWitt	183,238	176,836	3.62	1,831,695	1,696,354	135,341	7.98
Warners	376,526	339,126	11.03	3,829,213	3,576,764	252,449	7.06
Port Byron	319,050	290,045	10.00	3,201,349	3,124,227	77,122	2.47
Ontario	260,241	258,770	0.57	2,630,014	2,561,415	68,599	2.68
Angola	688,066	655,859	4.91	7,112,859	6,752,070	360,789	5.34
TOTAL SALES	\$ 3,719,081	\$ 3,491,855	6.51	\$ 37,606,649	\$ 36,198,183	\$ 1,408,466	3.89
REVENUES	\$ 223,145	\$ 209,511	6.51	\$ 2,255,197	\$ 2,188,186 (1)	\$ 67,011	3.06
GRAND TOTALS							
SALES	\$ 10,000,802	\$ 9,409,257	6.29	\$ 100,302,494	\$ 95,753,820	\$ 4,548,674	4.75
REVENUES	\$ 987,964	\$ 930,246	6.20	\$ 9,986,823	\$ 9,502,238 (1)	\$ 484,585	5.10

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

(2) Includes a graduated rental rate for sales over specified amounts in the contract year.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

Month October

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.							
Ardasley	174,262	158,223	10.14	1,559,279	1,505,333	53,946	3.58
Ramapo	261,511	213,333	22.58	2,230,948	2,125,657	105,291	4.95
Sloatsburg	223,315	211,326	5.67	2,241,378	2,178,496	62,882	2.89
Modena	258,388	236,342	9.33	2,413,558	2,325,787	87,771	3.77
Plattekill	247,200	245,676	0.62	2,508,991	2,379,315	129,676	5.45
Ulster	229,804	213,551	7.61	2,266,112	2,130,882	135,230	6.35
Oneida	238,021	204,617	16.33	2,237,204	2,010,771	226,433	11.26
Chittenango	236,230	202,106	16.88	2,256,563	2,028,541	228,022	11.24
DeWitt	142,815	119,805	19.21	1,354,336	1,220,913	133,423	10.93
Junius Ponds	251,308	245,700	2.28	2,335,311	2,235,210	100,101	4.48
Clifton Springs	266,858	246,501	8.26	2,483,615	2,375,423	108,192	4.55
Ontario	208,809	203,288	2.72	2,064,764	1,966,291	98,473	5.01
Pembroke	327,449	311,147	5.24	3,335,476	3,178,372	157,104	4.94
Clarence	310,916	299,613	3.77	2,957,319	2,841,051	116,268	4.09
Angola E	216,612	176,762	22.54	2,277,833	2,091,753	186,080	8.90
Angola W	217,854	203,476	7.07	2,102,873	1,968,793	134,080	6.81
TOTAL GALLONS	3,811,352	3,491,466	9.16	36,625,560	34,562,588	2,062,972	5.97
REVENUES	\$ 107,421	\$ 99,687	7.76	\$ 1,027,316	\$ 979,365	\$ 47,951	4.90
LEHIGH GAS CORPORATION							
Malden	203,511	178,705	13.88	2,043,708	1,977,460	66,248	3.35
New Baltimore	384,706	335,395	14.70	3,852,259	3,670,632	181,627	4.95
Guilderland	167,203	167,793	(0.35)	1,570,842	1,529,372	41,470	2.71
Pattersonville	282,767	262,092	7.89	2,624,683	2,494,510	130,173	5.22
Mohawk	184,807	158,352	16.71	1,617,595	1,523,847	93,748	6.15
Indian Castle	204,005	182,144	12.00	1,919,751	1,816,733	103,018	5.67
Iroquois	218,053	188,742	15.53	2,025,967	1,882,481	143,486	7.62
Schuyler	119,902	107,847	11.18	1,173,541	1,044,316	129,225	12.37
Warners	263,141	227,588	15.62	2,515,555	2,281,714	233,841	10.25
Port Byron	203,392	189,538	7.31	1,927,094	1,772,203	154,891	8.74
Seneca	189,601	184,251	2.90	1,771,646	1,691,199	80,447	4.76
Scottsville	193,650	175,402	10.40	1,820,783	1,751,057	69,726	3.98
TOTAL GALLONS	2,614,738	2,357,849	10.90	24,863,424	23,435,524	1,427,900	6.09
NON-FUEL REVENUE	\$ 6,706	\$ 5,427	23.57	\$ 69,361	\$ 52,414	\$ 16,947	32.33
REVENUES	\$ 124,568	\$ 112,315	10.91	\$ 1,266,844 (2)	\$ 1,156,792 (1)	\$ 110,052	9.51
GRAND TOTALS							
GALLONS	6,426,090	5,849,315	9.86	61,488,984	57,998,112	3,490,872	6.02
REVENUES	\$ 238,695	\$ 217,429	9.78	\$ 2,363,521 (2)	\$ 2,188,571 (1)	\$ 174,950	7.99

(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					October 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	32,562,500	37,380,000
Series I	1,076,730,000	17,510,000	1,459,167	14,591,667	19,795,000
Series J	674,960,000	11,550,000	962,500	9,625,000	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>63,719,167</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	32,492,885	39,844,287
Series I	January 1 & July 1	51,783,663	4,315,305	43,153,052	52,141,862
Series J	January 1 & July 1	32,364,200	2,697,017	26,970,167	32,389,200
Series K	January 1 & July 1	37,913,354	3,041,178	31,830,998	19,666,285
Total Interest		<u>161,369,675</u>	<u>13,302,788</u>	<u>134,579,183</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>\$ 198,298,350</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	<u>79,516,900</u>	<u>6,698,435</u>	<u>66,336,110</u>	<u>79,516,900</u>
Total Interest		<u>79,516,900</u>	<u>6,698,435</u>	<u>66,336,110</u>	<u>79,516,900</u>

**TOTAL GENERAL
REVENUE JUNIOR
INDEBTEDNESS
OBLIGATIONS**

<u>\$ 1,600,000,000</u>	<u>\$ 79,516,900</u>	<u>\$ 6,698,435</u>	<u>\$ 66,336,110</u>	<u>\$ 79,516,900</u>
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(1) Note E

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2015

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

Total revenues for the month are \$65,481,043, an increase of \$2,781,716 or 4.44% compared to October 2014. Toll revenues for the month increased \$2,448,234 or 4.12%. Passenger toll revenues increased \$1,699,040 or 4.68% due to lower fuel prices in October 2015 compared to October 2014.

Total revenues year-to-date are \$608,890,074, an increase of \$21,242,018 or 3.61% compared to 2014. Year-to-date toll revenues increased \$19,820,733 or 3.54% primarily due to lower fuel prices and continued economic recovery.

For October 2015, interest earnings on investments of 90 days or less totaled \$20,621 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$49,513 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$70,134, an increase of \$15,410 compared to October 2014. Year-to-date interest earnings are \$466,557 or \$108,365 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 October 31, 2015, \$232.8 million has been paid from the fund.

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

For the year, Departmental Operating Expenses are \$276,472,811, an increase of \$6,607,022 or 2.45% compared with October 2014.

This increase is primarily due to canceling the Transportation Resource Center (TRC) project. Through October 2015, the Authority incurred \$3.2 million of capital costs for the TRC project. Based on the decision to cancel the project, these costs were moved from Capital to Operating in October 2015. Increased snow and ice control costs associated with winter storm events, increased repairs due to accidents, and increased workers' compensation and health care costs also contributed to the increase. These increases are partially offset by the timing of reimbursements from NYS for certain expenses and lower personal service costs, as well as decreased fuel, pension and utility 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	\$ 22,636,311	\$ 23,699,779	\$ (1,063,468)
Social Security	9,431,447	9,616,302	(184,855)
Compensation Insurance	6,968,630	6,095,400	873,230
Unemployment Insurance	254,000	366,670	(112,670)
Health Insurance & Employee Benefits Funded	45,541,696	44,488,311	1,053,385
Health Insurance Unfunded	37,345,666	32,799,166	4,546,500
Survivor's Benefits	138,000	105,000	33,000
Benefits Allocated to Other Funds	(9,908,654)	(10,370,197)	461,543
Insurance Premiums	2,719,649	2,851,062	(131,413)
Insurance Claims	126,168	(180,405)	306,573
Reimbursement to Civil Service	356,267	427,559	(71,292)
E-ZPass Account Management	24,050,000	23,092,063	957,937
Professional Services	614,047	405,713	208,334
Environmental Expense	268,116	275,912	(7,796)
Remediation Expense Not Cap	40,257	13,657,000	26,600
Studies	3,207,018	46,931	3,160,087
NYS Operating Offset	(21,500,000)	(19,948,855)	(1,551,145)
Other	60,424	151,276	(90,852)
	<u>\$ 122,349,042</u>	<u>\$ 113,935,344</u>	<u>\$ 8,413,698</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
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 2015 ARC and pay-as-you-go contributions.

	Thruway Authority	Canal Corporation	Total
Annual Required Contribution (ARC)	\$ 59,492,498	\$ 12,226,000	\$ 71,718,498
Actual Contribution (pay-as-you-go)	<u>22,146,832</u>	<u>4,015,500</u>	<u>26,162,332</u>
Unfunded Retiree Health Insurance	<u>\$ 37,345,666</u>	<u>\$ 8,210,500</u>	<u>\$ 45,556,166</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 \$45,556,166.

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.