



New York State Thruway Authority

# Monthly Financial Report

September 2015

New York State Canal Corporation



**Thruway  
Authority**

**Canal  
Corporation**



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October 23, 2015

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2015
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b>    <u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 18,853,871	\$ 17,161,204	\$ 1,692,667	9.86
Erie Section, Stations 55-61	1,998,604	1,799,138	199,466	11.09
Grand Island Bridges	1,253,082	1,252,078	1,004	0.08
Tappan Zee Bridge	9,044,700	8,999,836	44,864	0.50
Yonkers Barrier	1,607,800	1,542,643	65,157	4.22
New Rochelle Barrier	2,552,898	2,457,684	95,214	3.87
Spring Valley Barrier	7,585	7,532	53	0.70
Harriman Barrier	1,667,345	1,619,880	47,465	2.93
	<u>36,985,885</u>	<u>34,839,995</u>	<u>2,145,890</u>	<u>6.16</u>
Permits, Stations 15-61	439,006	419,303	19,703	4.70
	<u>37,424,891</u>	<u>35,259,298</u>	<u>2,165,593</u>	<u>6.14</u>
<b>    <u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	16,685,168	15,838,667	846,501	5.34
Erie Section, Stations 55-61	2,909,367	2,874,498	34,869	1.21
Grand Island Bridges	353,746	356,062	(2,316)	(0.65)
Tappan Zee Bridge	3,056,993	2,974,462	82,531	2.77
Yonkers Barrier	509,638	457,497	52,141	11.40
New Rochelle Barrier	1,006,049	932,346	73,703	7.91
Spring Valley Barrier	827,814	766,270	61,544	8.03
Harriman Barrier	405,321	388,971	16,350	4.20
	<u>25,754,096</u>	<u>24,588,773</u>	<u>1,165,323</u>	<u>4.74</u>
Less Volume Discount	2,187,675	2,092,827	94,848	4.53
	<u>23,566,421</u>	<u>22,495,946</u>	<u>1,070,475</u>	<u>4.76</u>
<b>    <u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	35,539,039	32,999,871	2,539,168	7.69
Erie Section, Stations 55-61	4,907,971	4,673,636	234,335	5.01
Grand Island Bridges	1,606,828	1,608,140	(1,312)	(0.08)
Tappan Zee Bridge	12,101,693	11,974,298	127,395	1.06
Yonkers Barrier	2,117,438	2,000,140	117,298	5.86
New Rochelle Barrier	3,558,947	3,390,030	168,917	4.98
Spring Valley Barrier	835,399	773,802	61,597	7.96
Harriman Barrier	2,072,666	2,008,851	63,815	3.18
Permits, Stations 15-61	439,006	419,303	19,703	4.70
	<u>63,178,987</u>	<u>59,848,071</u>	<u>3,330,916</u>	<u>5.57</u>
Less Volume Discount	2,187,675	2,092,827	94,848	4.53
<b>NET TOLL REVENUE</b>	<b>60,991,312</b>	<b>57,755,244</b>	<b>3,236,068</b>	<b>5.60</b>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	227,006	204,327	22,679	11.10
Restaurants	1,083,675	959,143	124,532	12.98
<b>TOTAL CONCESSION REVENUE</b>	<b>1,310,681</b>	<b>1,163,470</b>	<b>147,211</b>	<b>12.65</b>
Interest on Investments (1)	15,867	4,717	11,150	-
Special Hauling	198,434	170,640	27,794	16.29
Sundry Revenue	1,283,976	1,208,772	75,204	6.22
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 63,800,270</b>	<b>\$ 60,302,843</b>	<b>\$ 3,497,427</b>	<b>5.80</b>

(1) Total operating interest for the month was \$15,867 of which the Revenue Fund received \$15,867.

(2) Note A.

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

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
SeptemberYEAR  
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	\$ 159,205,511	\$ 152,802,339	\$ 6,403,172	4.19
Erie Section, Stations 55-61	17,061,601	16,367,192	694,409	4.24
Grand Island Bridges	10,991,695	11,056,879	(65,184)	(0.59)
Tappan Zee Bridge	79,478,896	78,747,026	731,870	0.93
Yonkers Barrier	13,783,838	13,472,734	311,104	2.31
New Rochelle Barrier	22,623,206	22,208,864	414,342	1.87
Spring Valley Barrier	61,826	61,136	690	1.13
Harriman Barrier	14,812,808	14,495,527	317,281	2.19
	318,019,381	309,211,697	8,807,684	2.85
Permits, Stations 15-61	3,455,810	3,362,219	93,591	2.78
	321,475,191	312,573,916	8,901,275	2.85
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	138,902,429	133,351,034	5,551,395	4.16
Erie Section, Stations 55-61	24,782,152	24,413,178	368,974	1.51
Grand Island Bridges	2,998,664	2,970,210	28,454	0.96
Tappan Zee Bridge	25,460,747	23,952,674	1,508,073	6.30
Yonkers Barrier	4,258,977	3,778,851	480,126	12.71
New Rochelle Barrier	8,762,568	8,369,849	392,719	4.69
Spring Valley Barrier	7,055,777	6,643,671	412,106	6.20
Harriman Barrier	3,492,089	3,324,829	167,260	5.03
	215,713,403	206,804,296	8,909,107	4.31
Less Volume Discount	18,918,786	18,480,903	437,883	2.37
	196,794,617	188,323,393	8,471,224	4.50
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	298,107,940	286,153,373	11,954,567	4.18
Erie Section, Stations 55-61	41,843,753	40,780,370	1,063,383	2.61
Grand Island Bridges	13,990,359	14,027,089	(36,730)	(0.26)
Tappan Zee Bridge	104,939,643	102,699,700	2,239,943	2.18
Yonkers Barrier	18,042,815	17,251,585	791,230	4.59
New Rochelle Barrier	31,385,774	30,578,713	807,061	2.64
Spring Valley Barrier	7,117,603	6,704,807	412,796	6.16
Harriman Barrier	18,304,897	17,820,356	484,541	2.72
Permits, Stations 15-61	3,455,810	3,362,219	93,591	2.78
	537,188,594	519,378,212	17,810,382	3.43
Less Volume Discount	18,918,786	18,480,903	437,883	2.37
<b>NET TOLL REVENUE</b>	<b>518,269,808</b>	<b>500,897,309</b>	<b>17,372,499</b>	<b>3.47</b>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	2,124,826	1,971,142	153,684	7.80
Restaurants	8,998,859	8,571,992	426,867	4.98
<b>TOTAL CONCESSION REVENUE</b>	<b>11,123,685</b>	<b>10,543,134</b>	<b>580,551</b>	<b>5.51</b>
Interest on Investments (1)	61,312	41,680	19,632	47.10
Special Hauling	1,676,548	1,467,678	208,870	14.23
Sundry Revenue	12,277,678	11,998,928	278,750	2.32
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 543,409,031</b>	<b>\$ 524,948,729</b>	<b>\$ 18,460,302</b>	<b>3.52</b>

(1) Total operating interest for the year was \$61,312 of which the Revenue Fund received \$57,562.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				September
				YEAR
				2015
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 63,800,270	\$ 60,302,843	\$ 3,497,427	5.80
<b>Thruway Operating Expenses</b>				
Administrative and General	\$ 1,189,439	1,634,194	(444,755)	(27.22)
Engineering Services	484,744	613,879	(129,135)	(21.04)
Maintenance Engineering				
Thruway Maintenance	5,076,380	2,358,348	2,718,032	115.25
Equipment Maintenance	2,402,283	2,569,406	(167,123)	(6.50)
Finance and Accounts	636,808	619,663	17,145	2.77
Operations				
Traffic and Services	510,949	552,688	(41,739)	(7.55)
Toll Collection	2,828,430	2,848,986	(20,556)	(0.72)
General Charges Undistributed	13,352,973	9,822,123	3,530,850	35.95
<b>Total Thruway Operating Expenses</b>	26,482,006	21,019,287	5,462,719	25.99
<b>OAP Operating Expenses</b>				
Canal Corporation	5,081,579	4,609,424	472,155	10.24
<b>Total OAP Operating Expenses</b>	5,081,579	4,609,424	472,155	10.24
<b>Operating Income before Depreciation</b>	32,236,685	34,674,132	(2,437,447)	(7.03)
Thruway Depreciation & Amortization	29,279,114	28,720,336	558,778	1.95
Canal Depreciation & Amortization	1,000,836	745,727	255,109	34.21
<b>Operating Gain (Loss)</b>	1,956,735	5,208,069	(3,251,334)	(62.43)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	-	24	(24)	(100.00)
Interest on Investments (1)	46,337	59,139	(12,802)	(21.65)
Interest & Fee Expenses	(13,490,269)	(14,632,115)	1,141,846	(7.80)
Debt Issuance Costs	-	-	-	-
Miscellaneous	48,437	42,185	6,252	14.82
<b>Net Non-Operating Revenue (Expenses)</b>	(13,395,495)	(14,530,767)	1,135,272	(7.81)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(11,438,760)	(9,322,698)	(2,116,062)	22.70
Capital Contributions - Thruway Stabilization (2)	57,011,935	-	57,011,935	-
Capital Contributions - Other	4,022,256	20,126,775	(16,104,519)	(80.02)
<b>Change in Net Position</b>	49,595,431	10,804,077	38,791,354	-
<b>Net Position, Beginning Balance</b>	1,379,026,786	1,429,197,428	(50,170,642)	(3.51)
<b>Net Position, Ending Balance</b>	\$ 1,428,622,217	\$ 1,440,001,505	\$ (11,379,288)	(0.79)

(1) Total non-operating interest on investments for the month was \$46,337 of which the Revenue Fund received \$5,882.

(2) Note B.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH September
NEW YORK STATE THRUWAY AUTHORITY				YEAR 2015
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 543,409,031	\$ 524,948,729	\$ 18,460,302	3.52
<b>Thruway Operating Expenses</b>				
Administrative and General	12,858,457	14,301,093	(1,442,636)	(10.09)
Engineering Services	4,645,393	5,703,588	(1,058,195)	(18.55)
Maintenance Engineering				
Thruway Maintenance	61,486,692	57,551,360	3,935,332	6.84
Equipment Maintenance	22,498,380	24,545,946	(2,047,566)	(8.34)
Finance and Accounts	6,053,544	5,849,021	204,523	3.50
Operations				
Traffic and Services	5,369,827	5,318,442	51,385	0.97
Toll Collection	26,737,666	27,550,194	(812,528)	(2.95)
General Charges Undistributed	103,718,692	104,106,198	(387,506)	(0.37)
<b>Total Thruway Operating Expenses (1)</b>	243,368,651	244,925,842	(1,557,191)	(0.64)
<b>OAP Operating Expenses</b>				
Canal Corporation	44,829,063	47,566,256	(2,737,193)	(5.75)
<b>Total OAP Operating Expenses</b>	44,829,063	47,566,256	(2,737,193)	(5.75)
<b>Operating Income before Depreciation</b>	255,211,317	232,456,631	22,754,686	9.79
Thruway Depreciation & Amortization	263,741,394	255,780,119	7,961,275	3.11
Canal Depreciation & Amortization	9,103,008	6,710,294	2,392,714	35.66
<b>Operating Gain (Loss)</b>	(17,633,085)	(30,033,782)	12,400,697	(41.29)
<b>Non-Operating Revenue (Expenses)</b>				
Federal aid and other reimbursements	338,834	5,043,527	(4,704,693)	(93.28)
Interest on Investments (2)	335,111	478,518	(143,407)	(29.97)
Interest & Fee Expenses	(123,656,476)	(123,901,158)	244,682	(0.20)
Debt Issuance Costs	(367)	(8,975,896)	8,975,529	(100.00)
Miscellaneous	(25,049)	63,631	(88,680)	(139.37)
<b>Net Non-Operating Revenue (Expenses)</b>	(123,007,947)	(127,291,378)	4,283,431	(3.37)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(140,641,032)	(157,325,160)	16,684,128	(10.60)
Capital Contributions - Thruway Stabilization (3)	136,104,298	-	136,104,298	-
Capital Contributions - Other	27,142,963	25,312,046	1,830,917	7.23
<b>Change in Net Position</b>	22,606,229	(132,013,114)	154,619,343	(117.12)
<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>	\$ 1,428,622,217	\$ 1,440,001,505	\$ (11,379,288)	(0.79)

(1) Note C.

(2) Total non-operating interest on investments for the year was \$335,111 of which the Revenue Fund received \$77,513.

(3) Note B.

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

AS OF  
September 30  
YEAR  
2015

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current Assets:				
Cash & cash equivalents	\$ 145,454,844	\$ 37,120,678	\$ 32,661,238	\$ 21,272
Investments	-	27,436,990	-	271,400,729
Interest receivable on investments	4,534	-	-	-
Accounts receivable, net	22,354,939	21,323,832	4,833,672	-
Due from other funds	-	34,458,205	-	-
Material and other inventory	-	17,900,702	-	-
Prepaid insurance and expenses	-	1,598,684	5,620	618,391
Total current assets	167,814,317	139,839,091	37,500,530	272,040,392
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Canal system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	167,814,317	139,839,091	37,500,530	272,040,392
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
<b>Total Deferred Outflows</b>	-	-	-	-
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	77,372,791	25,560,055	1,226,942	-
Accrued wages and benefits	-	17,309,042	2,733,400	-
Due to other funds	3,160,532	-	4,297,645	-
Unearned revenue	72,239,037	-	-	-
Accrued interest payable	-	-	-	39,908,366
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	152,772,360	42,869,097	8,257,987	39,908,366
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	366,550,442	79,061,950	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	366,550,442	79,061,950	-
<b>Total Liabilities</b>	152,772,360	409,419,539	87,319,937	39,908,366
<b>NET POSITION</b>				
<b>Total Net Position</b>	\$ 15,041,957	\$ (269,580,448)	\$ (49,819,407)	\$ 232,132,026

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
September 30  
YEAR  
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ 76,178,440	\$ 86,884,491	\$ 842,267	\$ 44,998,211	\$ 24,632,221	\$ 448,793,662	\$ 433,977,961
-	-	195,053,166	-	-	493,890,885	1,176,303,330
-	-	1,416,334	-	-	1,420,868	2,075,314
38,596,114	-	-	-	-	87,108,557	102,336,771
-	11,762,510	-	-	17,846,127	64,066,842	62,748,660
-	-	-	-	-	17,900,702	15,845,673
6,183,989	-	-	1,904,431	-	10,311,115	5,392,015
120,958,543	98,647,001	197,311,767	46,902,642	42,478,348	1,123,492,631	1,798,679,724
828,213,603	-	-	-	-	828,213,603	827,551,894
601,282,838	78,628,868	-	1,777,303,445	-	2,457,215,151	1,674,374,246
7,407,546,370	324,008,886	-	-	-	7,731,555,256	7,583,601,093
536,716,299	-	-	-	-	536,716,299	482,607,148
31,134,132	227,213,981	-	-	-	258,348,113	243,255,262
(4,921,817,993)	(289,639,374)	-	-	-	(5,211,457,367)	(4,861,180,874)
4,483,075,249	340,212,361	-	1,777,303,445	-	6,600,591,055	5,950,208,769
4,604,033,792	438,859,362	197,311,767	1,824,206,087	42,478,348	7,724,083,686	7,748,888,493
15,293,830	-	-	-	-	15,293,830	31,663,150
15,293,830	-	-	-	-	15,293,830	31,663,150
47,578,737	500,218	-	123,028,470	-	275,267,213	220,775,142
-	-	-	-	-	20,042,442	20,279,639
52,781,290	-	200,440	3,626,935	-	64,066,842	62,748,660
-	-	-	-	-	72,239,037	64,922,239
-	-	19,879,225	-	94,325	59,881,916	62,088,138
83,121,578	-	41,685,350	-	-	124,806,928	142,358,818
183,481,605	500,218	61,765,015	126,655,405	94,325	616,304,378	573,172,636
-	-	-	-	-	445,612,392	391,399,555
3,509,141,860	-	-	-	-	3,509,141,860	3,602,595,927
-	-	1,707,696,669	-	-	1,707,696,669	1,749,382,020
-	-	-	-	32,000,000	32,000,000	24,000,000
3,509,141,860	-	1,707,696,669	-	32,000,000	5,694,450,921	5,767,377,502
3,692,623,465	500,218	1,769,461,684	126,655,405	32,094,325	6,310,755,299	6,340,550,138
\$ 926,704,157	\$ 438,359,144	\$ (1,572,149,917)	\$ 1,697,550,682	\$ 10,384,023	\$ 1,428,622,217	\$ 1,440,001,505

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

AS OF  
September 30  
YEAR  
2015

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 522,336,514	\$ -	\$ -
Cash received from concession sales	10,814,890	-	-
Other operating cash receipts	12,726,727	1,861,250	3,746
Personal service payments	(97,677,641)	(18,571,109)	-
Fringe benefits payments	(42,041,998)	(11,094,381)	-
E-ZPass account management payments	(6,711,463)	-	-
Cash payments to vendors and contractors	(55,102,855)	(7,709,158)	-
Net cash provided (used) by operating activities	344,344,174	(35,513,398)	3,746
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	3,714,462	2,993,647	-
Transfers received from (to) other funds	(290,851,873)	40,495,633	179,069,581
Net cash transferred by non-capital financing activities	(287,137,411)	43,489,280	179,069,581
<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	-	-	(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)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(53,147,530)	-	(387,266,427)
Proceeds from sale and maturities of investments	48,156,211	-	349,794,052
Interest and dividends on investments	83,782	-	298,838
Net cash provided (used) by investing activities	(4,907,537)	-	(37,173,537)
<b>Net increase (decrease) in cash and cash equivalents</b>	52,299,226	7,975,882	(100,078,569)
<b>Cash and Equivalents Balance - January 1, 2015</b>	130,276,296	24,685,356	100,099,841
<b>Cash and Equivalents Balance - September 30, 2015</b>	\$ 182,575,522	\$ 32,661,238	\$ 21,272

**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)	\$ 136,104,298

(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  
September 30  
YEAR  
2015

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2015	TOTAL 2014
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 522,336,514	\$ 501,080,660
-	-	-	-	-	10,814,890	10,317,456
37,876	-	47,738	-	-	14,677,337	20,556,616
-	-	-	-	-	(116,248,750)	(125,592,884)
-	-	-	-	-	(53,136,379)	(56,574,774)
-	-	-	-	-	(6,711,463)	(7,546,220)
-	-	-	-	-	(62,812,013)	(61,334,638)
37,876	-	47,738	-	-	308,920,136	280,906,216
-	-	-	-	-	6,708,109	6,748,476
3,476,321	53,413,366	(305,912,588)	323,455,992	(3,146,432)	-	-
3,476,321	53,413,366	(305,912,588)	323,455,992	(3,146,432)	6,708,109	6,748,476
-	-	-	-	-	-	745,409,174
37,844,786	316,608	-	-	-	38,161,394	5,846,259
(197,959,275)	(26,204,931)	-	(312,173,132)	-	(536,337,338)	(612,038,610)
-	-	-	-	-	(97,040,000)	(434,219,321)
(408,387)	-	(79,517,268)	-	(280,604)	(225,144,618)	(211,487,646)
-	129,525	-	-	-	129,525	114,300
87,193	-	-	-	-	87,193	-
(160,435,683)	(25,758,798)	(79,517,268)	(312,173,132)	(280,604)	(820,143,844)	(506,375,844)
(122,945,321)	(38,980,501)	(49,970,611)	4,000	-	(652,306,390)	(1,144,536,454)
303,888,542	81,970,323	314,931,564	23,743,077	-	1,122,483,769	1,271,726,356
165,958	-	765,950	-	-	1,314,528	1,754,601
181,109,179	42,989,822	265,726,903	23,747,077	-	471,491,907	128,944,503
24,187,693	70,644,390	(119,655,215)	35,029,937	(3,427,036)	(33,023,692)	(89,776,649)
51,990,747	16,240,101	120,497,482	9,968,274	28,059,257	481,817,354	523,754,610
\$ 76,178,440	\$ 86,884,491	\$ 842,267	\$ 44,998,211	\$ 24,632,221	\$ 448,793,662	\$ 433,977,961

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

Operating income (loss)	\$ (17,633,085)	\$ (30,033,782)
Depreciation expense	272,788,184	262,434,195
Elimination of interest earnings on Debt Proceeds	85,613	101,552
Receivables	(2,344,067)	(1,960,699)
Inventories	(865,327)	(233,838)
Prepaid insurances & expenses	7,511,426	8,253,277
Accounts and other payables	42,370,235	29,959,613
Accrued wages and benefits	18,340,434	12,460,286
Unearned income	(11,333,277)	(74,388)
<b>Net cash provided by operating activities</b>	<u>\$ 308,920,136</u>	<u>\$ 280,906,216</u>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
September  
YEAR  
2015

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 63,806,153	\$ 60,318,468
Adjustment to Cash Basis	(227,511)	(221,697)
Revenue Retained from 2013	-	-
Revenue Retained from 2014	-	-
<b>NET REMAINING CASH REVENUE</b>	<b>63,578,642</b>	<b>60,096,771</b>
Less: Transfer to Thruway Operating Fund (1)	20,919,030	17,734,367
Transfer to Public Liability Claims Reserve	-	-
Transfer to Environmental Remediation Reserve	-	-
Retained for Operating Reserve	6,000,000	-
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	18,980,705	21,486,010
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 17,678,907</b>	<b>\$ 20,876,394</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	13,678,907	8,876,394
Other Authority Projects- Operating Fund	4,000,000	6,000,000
Facilities Capital Improvement Fund	-	-
General Reserve Fund	-	6,000,000
Thruway Operating - Working Capital	-	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) Excludes Claims and Indemnity expense of \$3,097, which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$6,712, 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  
September  
YEAR  
2015

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 543,482,798	\$ 525,035,190
Adjustment to Cash Basis	(298,312)	(526,292)
Revenue Retained from 2013	-	3,593,230
Revenue Retained from 2014	14,281,119	-
<b>NET REMAINING CASH REVENUE</b>	<b>557,465,605</b>	<b>528,102,128</b>
Less: Transfer to Thruway Operating Fund (1)	211,423,820	215,434,479
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	6,000,000	2,500,000
Retained for Debt Service Requirement	-	-
Debt Service Requirement for General Revenue Bonds	178,636,538	191,909,124
<b>NET CASH REVENUES AVAILABLE FOR TRANSFER TO OTHER FUNDS</b>	<b>\$ 160,155,247</b>	<b>\$ 116,758,525</b>
<b>TRANSFERS:</b>		
Reserve Maintenance Fund	70,131,797	30,978,497
Other Authority Projects- Operating Fund	45,523,450	35,720,004
Facilities Capital Improvement Fund	20,500,000	10,000,000
General Reserve Fund	14,000,000	40,060,024
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 (\$14,847), which is funded via transfers to the Public Liability Claims Reserve, Environmental Remediation expense of \$167,179, which is funded via transfers to the Environmental Remediation Reserve and Unfunded Retiree Health Insurance expense of \$31,792,499. 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  
September

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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	\$ 36,598	\$ 416,678	\$ 609,633	\$ 192,955	68.35
MEDIA RELATIONS & PUBLIC AFFAIRS	28,694	297,564	433,738	136,174	68.60
LEGAL	99,804	709,689	1,464,730	755,041	48.45
AUDIT & MANAGEMENT SERVICES	36,537	414,383	627,261	212,878	66.06
ADMINISTRATIVE SERVICES	423,215	4,144,076	6,035,937	1,891,861	68.66
INFORMATION TECHNOLOGY	564,591	6,876,067	8,577,172	1,701,105	80.17 (5)
ENGINEERING SERVICES	484,744	4,645,393	6,630,369	1,984,976	70.06
MAINTENANCE ENGINEERING					76.48
Thruway Maintenance	5,076,380	61,486,692	77,797,198	16,310,506	79.03 (5)
Equipment Maintenance	2,402,283	22,498,380	32,013,084	9,514,704	70.28
FINANCE AND ACCOUNTS	636,808	6,053,544	8,154,065	2,100,521	74.24
OPERATIONS					75.63
Traffic and Services	510,949	5,369,827	7,009,419	1,639,592	76.61 (5)
Toll Collection	2,828,430	26,737,666	35,441,163	8,703,497	75.44
SUBTOTAL	13,129,033	139,649,959	184,793,769	45,143,810	75.57
GENERAL CHARGES					
UNDISTRIBUTED	7,799,806	71,926,193	102,950,068	31,023,875	69.87
TOTAL DEPARTMENTAL EXPENSES (3)	20,928,839	211,576,152	287,743,837	76,167,685	73.53
ADJUSTMENT FOR CLAIMS AND ENVIRONMENTAL REMEDIATION PROVISIONS	(9,809)	1,097,668	-	(1,097,668)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	20,919,030	212,673,820	<u>\$ 287,743,837</u>	<u>\$ 75,070,017</u>	73.91
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	5,553,167	31,792,499			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 26,472,197</u>	<u>\$ 244,466,319</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 713 held on October 5, 2015.  
(2) Normal Expense Percentage through this month is 75.00%.  
(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 September	
							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	\$ 2,159,977	\$ 1,987,904	8.66	\$ 19,433,646	\$ 23,499,890	(17.30)	\$ 30,637,312	63.43
Canal Support	289,852	291,749	(0.65)	2,645,028	2,693,175	(1.79)	3,673,755	72.00
General Charges	<u>1,390,680</u>	<u>1,511,903</u>	(8.02)	<u>16,169,572</u>	<u>15,176,016</u>	6.55	<u>20,430,352</u>	79.14
Funded Gross Expenses	3,840,509	3,791,556	1.29	38,248,246	41,369,081	(7.54)	54,741,419	69.87
Federal Aid / Other	<u>-</u>	<u>(24)</u>	(100.00)	<u>(338,834)</u>	<u>(5,043,527)</u>	(93.28)	<u>-</u>	-
Funded Net Expenses	3,840,509	3,791,532	1.29	37,909,412	36,325,554	4.36	<u>\$ 54,741,419</u>	69.25
Unfunded Retiree HI (1)	<u>1,192,250</u>	<u>728,250</u>	63.71	<u>7,018,250</u>	<u>6,554,250</u>	7.08		
Total Net Expenses	<u>\$ 5,032,759</u>	<u>\$ 4,519,782</u>	11.35	<u>\$ 44,927,662</u>	<u>\$ 42,879,804</u>	4.78		
<b>Canal Development Fund</b>								
Revenues:								
Canal Tolls	\$ 15,018	\$ 15,303	(1.86)	\$ 203,515	\$ 204,739	(0.60)	\$ 200,000	101.76
Permit Fees	185,367	183,787	0.86	1,390,055	1,363,663	1.94	1,729,000	80.40
Interest	505	278	81.65	3,418	3,895	(12.25)	5,000	68.36
Sale of Real Estate	-	9,870	(100.00)	165,585	19,850	-	298,400	55.49
Miscellaneous	<u>7,616</u>	<u>6,816</u>	11.74	<u>211,318</u>	<u>283,001</u>	(25.33)	<u>200,000</u>	105.66
Total	<u>\$ 208,506</u>	<u>\$ 216,054</u>	(3.49)	<u>\$ 1,973,891</u>	<u>\$ 1,875,148</u>	5.27	<u>\$ 2,432,400</u>	81.15
Expenses:								
Canal Development	\$ 257,326	\$ 305,672	(15.82)	\$ 1,536,458	\$ 1,518,073	1.21	\$ 2,570,126	59.78
Federal Aid / Other	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	-	<u>-</u>	-
Total Net Expenses	<u>\$ 257,326</u>	<u>\$ 305,672</u>	(15.82)	<u>\$ 1,536,458</u>	<u>\$ 1,518,073</u>	1.21	<u>\$ 2,570,126</u>	59.78
<b>2015 CAPITAL PROGRAM EXPENDITURES CANAL CORPORATION AND OTHER AUTHORITY PROJECTS</b>								
Project	Current Month Expenditures			Current Year to Date Expenditures			Annual Budgeted Amount	% of Annual Budget Expended
<b>Canals</b>								
Bond Proceeds	\$ 556,305			\$ 8,746,424			\$ 7,162,364	122.12
Canal Development	5,345			52,658			351,574	14.98
State Canal Bond Act	1,066,572			5,334,815			5,318,395	100.31
General Reserve	2,854,421			20,294,241			22,778,295	89.09
Federal Aid / Other	<u>-</u>			<u>2,779,946</u>			<u>16,391,193</u>	16.96
Total	<u>\$ 4,482,643</u>			<u>\$ 37,208,084</u>			<u>\$ 52,001,821</u>	71.55

(1) Note D.

**CAPITAL PROGRAM SUMMARY**

New York State Thruway Authority

MONTH  
September

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>	\$ 35,141,957	\$ 34,989,840	\$ 14,000,000	\$ 20,500,000	N/A	\$ 104,631,797
Thruway Stabilization Program <sup>(6)</sup>	-	-	N/A	136,104,298	-	136,104,298
Loan Proceeds and Payments	-	-	-	-	-	-
Auction/Settlement Proceeds	129,525	N/A	N/A	N/A	87,193	216,718
Interest Earnings	N/A	N/A	N/A	1,305,397	137,374	1,442,771
Federal Aid / Canal Dev Fund / Other	316,608	-	8,167,419	-	18,711,594	27,195,621
<b>Total</b>	<b>\$ 35,588,090</b>	<b>\$ 34,989,840</b>	<b>\$ 22,167,419</b>	<b>\$ 157,909,695</b>	<b>\$ 18,936,161</b>	<b>\$ 269,591,205</b>
<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	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						
November						
December						
<b>Subtotal</b>	<b>\$ 21,109,516</b>	<b>\$ 6,088,760</b>	<b>\$ 28,461,660</b>	<b>\$ 448,743,683</b>	<b>\$ 172,395,149</b>	<b>\$ 676,798,768</b>
Interest Expense	N/A	N/A	283,403	28,459,318	N/A	28,742,721
<b>Total</b>	<b>\$ 21,109,516</b>	<b>\$ 6,088,760</b>	<b>\$ 28,745,063</b>	<b>\$ 477,203,001</b>	<b>\$ 172,395,149</b>	<b>\$ 705,541,489</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (15,797,984)	\$ -	\$ 3,147,809	\$ (2,526,521)	\$ (12,474,293)	\$ (27,650,989)
Change in Receivables and Payables	72,897	-	2,799	(51,465,036)	9,111,293	(42,278,047)
<b>Total</b>	<b>\$ (15,725,087)</b>	<b>\$ -</b>	<b>\$ 3,150,608</b>	<b>\$ (53,991,557)</b>	<b>\$ (3,363,000)</b>	<b>\$ (69,929,036)</b>
<b>Ending Balances</b>	<b>\$ 20,798,469</b>	<b>\$ 66,086,022</b>	<b>\$ 24,632,221</b>	<b>\$ 240,893,644 <sup>(4)</sup></b>	<b>\$ 76,178,440</b>	<b>\$ 428,588,796</b>
<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.

(6) Note B.

**NEW NY BRIDGE PROJECT**

New York State Thruway Authority

MONTH  
September  
YEAR  
2015

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 672,869	\$ 6,364,745	\$ 47,488,610
Debt Proceeds	-	306,279,864	1,555,369,841
State of New York (1)	57,011,935	136,104,298	136,104,298
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 57,684,804</u>	<u>\$ 448,748,907</u>	<u>\$ 1,809,193,283</u>
<b>Expenditures:</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ 5,224</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 55,427,609	\$ 427,365,887	\$ 1,583,240,879
Engineering Agreements	1,682,450	15,489,723	50,590,557
Financial & Legal Agreements	72,436	582,999	3,477,258
Governmental Support Services	15,347	1,066,392	1,066,392
Community Benefit	29,086	29,086	29,086
Thruway Staff	450,093	4,143,161	15,481,143
Real Property Acquisitions	-	-	2,117,003
Other	<u>7,783</u>	<u>66,435</u>	<u>389,660</u>
Total Design-Build	<u>\$ 57,684,804</u>	<u>\$ 448,743,683</u>	<u>\$ 1,656,391,978</u>
Total Expenditures	<u>\$ 57,684,804</u>	<u>\$ 448,748,907</u>	<u>\$ 1,809,193,283</u>

(1) Note B.

## GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	September
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>							
Ardley	\$ 286,515	\$ 255,324	12.22	\$ 2,516,191	\$ 2,249,936	\$ 266,255	11.83
Sloatsburg	708,495	646,051	9.67	6,491,242	6,386,014	105,228	1.65
Plattekill	596,230	506,493	17.72	5,425,298	5,048,975	376,323	7.45
Ulster	367,083	346,598	5.91	3,499,936	3,333,642	166,294	4.99
New Baltimore	776,614	714,221	8.74	7,507,575	7,298,429	209,146	2.87
Pattersonville	503,132	443,539	13.44	4,374,530	4,149,374	225,156	5.43
Indian Castle	275,968	263,100	4.89	2,362,554	2,294,316	68,238	2.97
Iroquois	338,909	295,067	14.86	2,868,789	2,714,293	154,496	5.69
Oneida	395,610	343,509	15.17	3,290,937	3,056,439	234,498	7.67
Chittenango	281,483	246,001	14.42	2,328,726	2,187,346	141,380	6.46
Junius Ponds	285,880	264,489	8.09	2,406,924	2,270,553	136,371	6.01
Clifton Springs	428,049	400,572	6.86	3,550,046	3,424,250	125,796	3.67
<b>TOTAL SALES</b>	<b>\$ 5,243,968</b>	<b>\$ 4,724,964</b>	<b>10.98</b>	<b>\$ 46,622,748</b>	<b>\$ 44,413,567</b>	<b>\$ 2,209,181</b>	<b>4.97</b>
<b>REVENUES</b>	<b>\$ 678,649 (2)</b>	<b>\$ 595,709 (2)</b>	<b>13.92</b>	<b>\$ 5,646,774 (2)</b>	<b>\$ 5,358,344 (2)</b>	<b>\$ 288,430</b>	<b>5.38</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 212,651	\$ 192,745	10.33	\$ 1,765,382	\$ 1,668,826	\$ 96,556	5.79
Scottsville	272,564	234,223	16.37	2,253,251	2,088,797	164,454	7.87
Pembroke	433,902	394,444	10.00	3,673,270	3,466,260	207,010	5.97
Clarence	246,659	228,607	7.90	2,099,473	2,000,785	98,688	4.93
<b>TOTAL SALES</b>	<b>\$ 1,165,776</b>	<b>\$ 1,050,019</b>	<b>11.02</b>	<b>\$ 9,791,376</b>	<b>\$ 9,224,668</b>	<b>\$ 566,708</b>	<b>6.14</b>
<b>REVENUES</b>	<b>\$ 174,866 (2)</b>	<b>\$ 157,503 (2)</b>	<b>11.02</b>	<b>\$ 1,320,033 (2)</b>	<b>\$ 1,234,973 (2)</b>	<b>\$ 85,060</b>	<b>6.89</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 416,328	\$ 372,758	11.69	\$ 3,597,833	\$ 3,484,056	\$ 113,777	3.27
Modena	478,199	436,955	9.44	4,421,153	4,295,840	125,313	2.92
Malden	412,904	375,325	10.01	3,981,543	3,958,162	23,381	0.59
Guilderland	204,007	197,393	3.35	1,819,193	1,826,474	(7,281)	(0.40)
Mohawk	228,721	200,528	14.06	1,977,208	1,877,678	99,530	5.30
Schuyler	148,924	133,569	11.50	1,312,629	1,273,924	38,705	3.04
DeWitt	202,214	168,021	20.35	1,648,457	1,519,518	128,939	8.49
Warners	405,619	350,191	15.83	3,452,687	3,237,638	215,049	6.64
Port Byron	341,462	306,598	11.37	2,882,299	2,834,182	48,117	1.70
Ontario	285,367	252,415	13.05	2,369,773	2,302,645	67,128	2.92
Angola	712,247	638,435	11.56	6,424,793	6,096,211	328,582	5.39
<b>TOTAL SALES</b>	<b>\$ 3,835,992</b>	<b>\$ 3,432,188</b>	<b>11.77</b>	<b>\$ 33,887,568</b>	<b>\$ 32,706,328</b>	<b>\$ 1,181,240</b>	<b>3.61</b>
<b>REVENUES</b>	<b>\$ 230,160</b>	<b>\$ 205,931</b>	<b>11.77</b>	<b>\$ 2,032,052</b>	<b>\$ 1,978,675 (1)</b>	<b>\$ 53,377</b>	<b>2.70</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 10,245,736</b>	<b>\$ 9,207,171</b>	<b>11.28</b>	<b>\$ 90,301,692</b>	<b>\$ 86,344,563</b>	<b>\$ 3,957,129</b>	<b>4.58</b>
<b>REVENUES</b>	<b>\$ 1,083,675</b>	<b>\$ 959,143</b>	<b>12.98</b>	<b>\$ 8,998,859</b>	<b>\$ 8,571,992 (1)</b>	<b>\$ 426,867</b>	<b>4.98</b>

(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.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	September
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	144,524	143,061	1.02	1,385,017	1,347,110	37,907	2.81	
Ramapo	213,307	200,261	6.51	1,969,437	1,912,324	57,113	2.99	
Sloatsburg	189,844	197,217	(3.74)	2,018,063	1,967,170	50,893	2.59	
Modena	236,210	200,518	17.80	2,155,170	2,089,445	65,725	3.15	
Plattekill	222,620	196,640	13.21	2,261,791	2,133,639	128,152	6.01	
Ulster	214,418	195,978	9.41	2,036,308	1,917,331	118,977	6.21	
Oneida	237,227	203,765	16.42	1,999,183	1,806,154	193,029	10.69	
Chittenango	237,125	211,534	12.10	2,020,333	1,826,435	193,898	10.62	
DeWitt	142,805	128,006	11.56	1,211,521	1,101,108	110,413	10.03	
Junius Ponds	235,013	214,294	9.67	2,084,003	1,989,510	94,493	4.75	
Clifton Springs	241,412	225,206	7.20	2,216,757	2,128,922	87,835	4.13	
Ontario	223,054	199,219	11.96	1,855,955	1,763,003	92,952	5.27	
Pembroke	356,639	317,124	12.46	3,008,027	2,867,225	140,802	4.91	
Clarence	310,205	273,084	13.59	2,646,403	2,541,438	104,965	4.13	
Angola E	231,460	188,212	22.98	2,061,221	1,914,991	146,230	7.64	
Angola W	215,573	190,612	13.10	1,885,019	1,765,317	119,702	6.78	
TOTAL GALLONS	3,651,436	3,284,731	11.16	32,814,208	31,071,122	1,743,086	5.61	
REVENUES	\$ 100,972	\$ 91,991	9.76	\$ 919,895	\$ 879,678	\$ 40,217	4.57	
<b>LEHIGH GAS CORPORATION</b>								
Malden	190,407	166,355	14.46	1,840,197	1,798,755	41,442	2.30	
New Baltimore	358,513	336,087	6.67	3,467,553	3,335,237	132,316	3.97	
Guilderland	154,159	143,738	7.25	1,403,639	1,361,579	42,060	3.09	
Pattersonville	273,705	242,341	12.94	2,341,916	2,232,418	109,498	4.90	
Mohawk	168,604	153,028	10.18	1,432,788	1,365,495	67,293	4.93	
Indian Castle	191,705	184,488	3.91	1,715,746	1,634,589	81,157	4.96	
Iroquois	202,555	185,296	9.31	1,807,914	1,693,739	114,175	6.74	
Schuyler	120,002	96,098	24.87	1,053,639	936,469	117,170	12.51	
Warners	251,895	217,183	15.98	2,252,414	2,054,126	198,288	9.65	
Port Byron	203,494	179,888	13.12	1,723,702	1,582,665	141,037	8.91	
Seneca	183,347	171,000	7.22	1,582,045	1,506,948	75,097	4.98	
Scottsville	201,052	174,802	15.02	1,627,133	1,575,655	51,478	3.27	
TOTAL GALLONS	2,499,438	2,250,304	11.07	22,248,686	21,077,675	1,171,011	5.56	
NON-FUEL REVENUE	\$ 7,078	\$ 5,184	36.54	\$ 62,655	\$ 46,987	\$ 15,668	33.35	
REVENUES	\$ 118,956	\$ 107,152	11.02	\$ 1,142,276 (2)	\$ 1,044,477 (1)	\$ 97,799	9.36	
<b>GRAND TOTALS</b>								
GALLONS	6,150,874	5,535,035	11.13	55,062,894	52,148,797	2,914,097	5.59	
REVENUES	\$ 227,006	\$ 204,327	11.10	\$ 2,124,826 (2)	\$ 1,971,142 (1)	\$ 153,684	7.80	
(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					September 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	29,306,250	37,380,000
Series I	1,076,730,000	17,510,000	1,459,167	13,132,500	19,795,000
Series J	674,960,000	11,550,000	962,500	8,662,500	2,500,000
Series K	743,865,000	-	-	-	-
<b>Total Principal</b>	<u>3,292,475,000</u>	<u>70,920,000</u>	<u>5,677,917</u>	<u>58,041,250</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	3,249,289	29,243,597	39,844,287
Series I	January 1 & July 1	51,783,663	4,315,305	38,837,747	52,141,862
Series J	January 1 & July 1	32,364,200	2,697,017	24,273,150	32,389,200
Series K	January 1 & July 1	37,913,354	3,041,178	28,789,820	19,666,285
<b>Total Interest</b>		<u>161,369,675</u>	<u>13,302,789</u>	<u>121,276,395</u>	<u>144,938,359</u>

**TOTAL GENERAL  
REVENUE BONDS**

<u>\$ 3,292,475,000</u>	<u>\$ 232,289,675</u>	<u>\$ 18,980,706</u>	<u>\$ 179,317,645</u>	<u>\$ 241,978,359</u>
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**GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS**

Principal

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

Interest

Series 2013A	January 1 & July 1	79,516,900	6,482,356	59,637,675	79,516,900
<b>Total Interest</b>		<u>79,516,900</u>	<u>6,482,356</u>	<u>59,637,675</u>	<u>79,516,900</u>

**TOTAL GENERAL  
REVENUE JUNIOR  
INDEBTEDNESS  
OBLIGATIONS**

<u>\$ 1,600,000,000</u>	<u>\$ 79,516,900</u>	<u>\$ 6,482,356</u>	<u>\$ 59,637,675</u>	<u>\$ 79,516,900</u>
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(1) Note F.

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

MONTH
September
YEAR
2015

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

Total revenues for the month are \$63,800,270, an increase of \$3,497,427 or 5.80% compared to September 2014. Toll revenues for the month increased \$3,236,068 or 5.60%. Passenger toll revenues increased \$2,165,593 or 6.14% due to Labor Day falling on September 7, 2015, which extended the summer travel season into the first week of September. In 2014, Labor Day fell on September 1st.

Total revenues year-to-date are \$543,409,031, an increase of \$18,460,302 or 3.52% compared to 2014. Year-to-date toll revenues increased \$17,372,499 or 3.47% primarily due to lower fuel prices and continued economic recovery.

For September 2015, interest earnings on investments of 90 days or less totaled \$15,867 and are reflected as operating revenue. Interest earnings on investments with a maturity of more than 90 days totaled \$46,337 and are reflected as non-operating revenue on pages 3 and 4. Total interest earnings for the month are \$62,204, a decrease of \$1,652 compared to September 2014. Year-to-date interest earnings are \$396,423 or \$123,775 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 September 30, 2015, \$136.1 million has been paid from the fund.

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

For the year, Departmental Operating Expenses are \$243,368,651, a decrease of \$1,557,191 or .64% compared with September 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	\$ 20,755,285	\$ 21,985,538	\$ (1,230,253)
Social Security	8,522,118	8,680,554	(158,436)
Compensation Insurance	6,527,767	5,617,700	910,067
Unemployment Insurance	254,000	350,003	(96,003)
Health Insurance & Employee Benefits Funded	41,058,012	40,095,111	962,901
Health Insurance Unfunded	31,792,499	29,519,249	2,273,250
Survivor's Benefits	129,000	102,000	27,000
Benefits Allocated to Other Funds	(8,774,662)	(9,313,404)	538,742
Insurance Premiums	2,445,711	2,565,304	(119,593)
Insurance Claims	(14,847)	(187,596)	172,749
Reimbursement to Civil Service	336,482	398,402	(61,920)
E-ZPass Account Management	21,645,000	21,067,063	577,937
Professional Services	313,520	247,910	65,610
Environmental Expense	255,483	215,083	40,400
Remediation Expense Not Cap	(7,881)	-	(7,881)
Studies	(83,283)	13,129	(96,412)
NYS Operating Offset	(21,500,000)	(17,467,790)	(4,032,210)
Other	64,488	217,942	(153,454)
	<u>\$ 103,718,692</u>	<u>\$ 104,106,198</u>	<u>\$ (387,506)</u>

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

MONTH
September
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)	\$ 51,496,247	\$ 10,550,000	\$ 62,046,247
Actual Contribution (pay-as-you-go)	19,703,748	3,531,750	23,235,498
Unfunded Retiree Health Insurance	\$ 31,792,499	\$ 7,018,250	\$ 38,810,749

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 \$38,810,749.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 75.00%:

Information Technology

The overrun of 5.17% is due to lower than budgeted personal service allocations.

Thruway Maintenance

The overrun of 4.03% is due to increased snow and ice control costs as a result of multiple winter storm events.

Traffic and Services

The overrun of 1.61% 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.