



New York State Thruway Authority

Monthly Financial Report

October 2015
Supplement

New York State Canal Corporation



Thruway
Authority

Canal
Corporation



Operating Results

Operating Expenses

| Category | Year-To-Date | | | Percent Change |
|-------------------------------------|----------------------|----------------------|--------------------|----------------|
| | 2014 | 2015 | Change | |
| Thruway Operating Expenses | | | | |
| Admin and General | \$15,669,395 | \$14,343,847 | (\$1,325,548) | -8.5% |
| Engineering Services | 6,365,588 | 5,203,665 | (1,161,923) | -18.3% |
| Maintenance Engineering | | | | |
| Thruway Maintenance | 63,501,268 | 67,203,129 | 3,701,861 | 5.8% |
| Equipment Maintenance | 27,324,575 | 25,033,971 | (2,290,604) | -8.4% |
| Finance and Accounts | 6,498,788 | 6,696,987 | 198,199 | 3.0% |
| Operations | | | | |
| Traffic and Services | 5,920,381 | 5,995,755 | 75,374 | 1.3% |
| State Police | 0 | 0 | 0 | 0.0% |
| Toll Collection | 30,650,450 | 29,646,415 | (1,004,035) | -3.3% |
| General Charges * | 113,935,344 | 122,349,042 | 8,413,698 | 7.4% |
| Total Thruway Operating | \$269,865,789 | \$276,472,811 | \$6,607,022 | 2.4% |
| OAP Operating Expenses | | | | |
| Canal Corporation * | \$53,317,013 | \$50,261,602 | (\$3,055,411) | -5.7% |
| Total OAP Operating Expenses | \$53,317,013 | \$50,261,602 | (3,055,411) | -5.7% |
| Total Operating Expenses | \$323,182,802 | \$326,734,413 | \$3,551,611 | 1.1% |

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

| | | | | |
|--|----------------------|----------------------|--------------------|-------------|
| Pension Contributions | \$23,666,582 | \$22,636,311 | (\$1,030,271) | -4.4% |
| Funded Health Insurance & Other Benefits | 44,488,311 | 45,541,696 | 1,053,385 | 2.4% |
| Unfunded Health Insurance & Other Benefits | 32,799,166 | 37,345,666 | 4,546,500 | 13.9% |
| Workers' Compensation Insurance | 6,095,400 | 6,968,630 | 873,230 | 14.3% |
| E-ZPass Account Management | 23,092,063 | 24,050,000 | 957,937 | 4.1% |
| State Reimbursement | (19,948,855) | (21,500,000) | (1,551,145) | 7.8% |
| Other General Charges | 3,742,677 | 7,306,738 | 3,564,062 | 95.2% |
| Total General Charges | \$113,935,344 | \$122,349,042 | \$8,413,698 | 7.4% |

Operating Revenues

| Category | Year-To-Date | | | Percent Change |
|--------------------------------|----------------------|----------------------|---------------------|----------------|
| | 2014 | 2015 | Change | |
| Toll Revenue | \$560,370,362 | \$580,191,095 | \$19,820,733 | 3.5% |
| Passenger Revenue | 348,852,092 | 359,452,407 | 10,600,315 | 3.0% |
| Commercial Revenue | 211,518,270 | 220,738,688 | 9,220,418 | 4.4% |
| Concession Revenue | 11,690,809 | 12,350,344 | 659,535 | 5.6% |
| Gasoline Revenue | 2,188,571 | 2,363,521 | 174,950 | 8.0% |
| Restaurant Revenue | 9,502,238 | 9,986,823 | 484,585 | 5.1% |
| Interest Earnings | 46,158 | 81,933 | 35,775 | 77.5% |
| Special Hauling Permits | 1,707,446 | 1,884,400 | 176,954 | 10.4% |
| Sundry Revenue | 13,833,281 | 14,382,302 | 549,021 | 4.0% |
| Total Operating Revenue | \$587,648,056 | \$608,890,074 | \$21,242,018 | 3.6% |

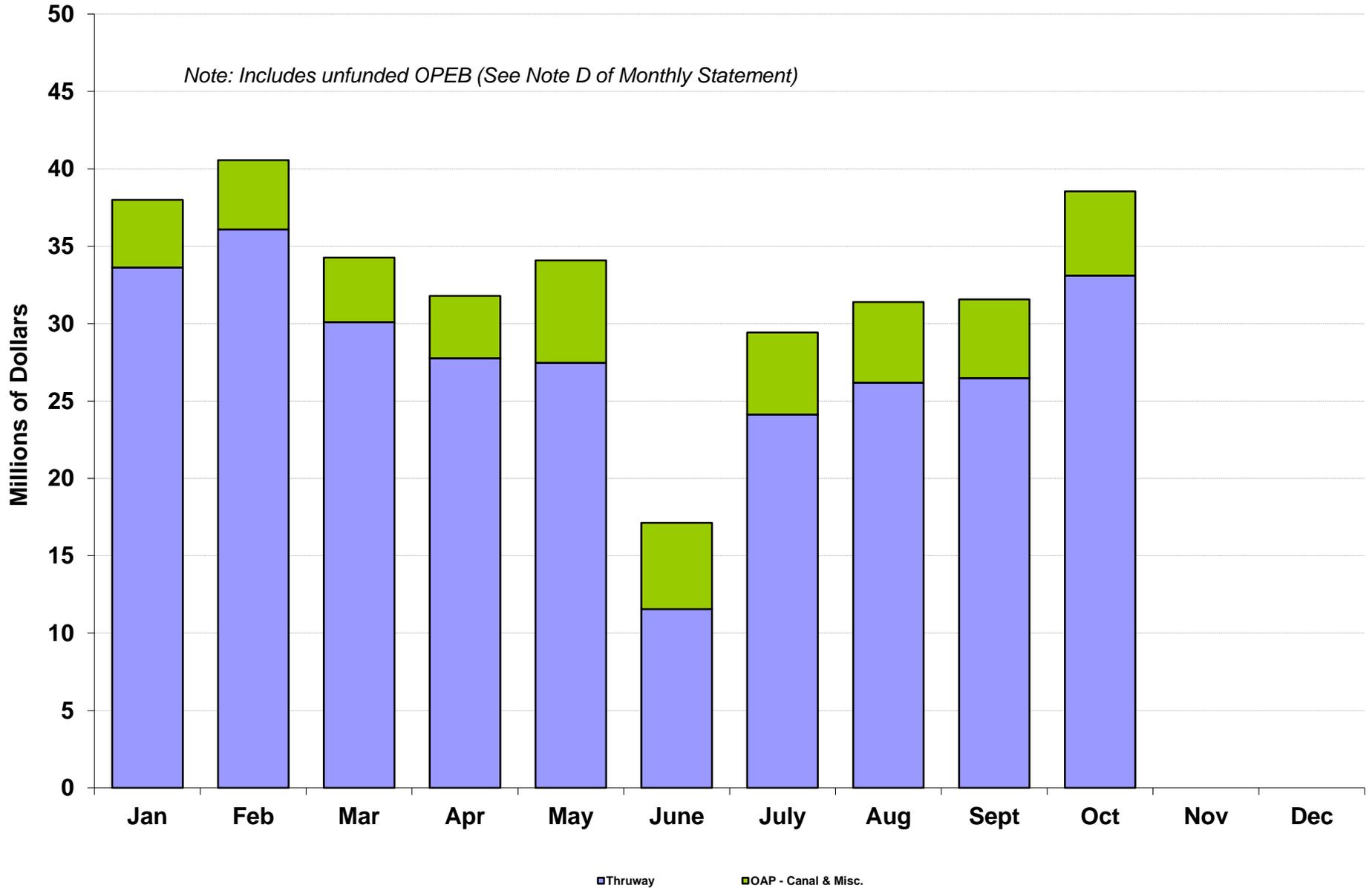
Operating Budget vs. Actual

| | Year-To-Date | | | Percent Difference |
|--|-------------------------|---------------|---------------|-----------------------|
| | 2015 Modified Budget | Actual | Difference | |
| Total Operating Expenses: | | | | |
| Thruway Operating Expenses * | \$242,255,888 | \$240,034,510 | (\$2,221,378) | -0.9% |
| Claims and Environmental Reserves | 1,458,333 | 1,250,000 | (208,333) | -14.3% |
| OAP Operating Expenses ** | 42,598,540 | 42,496,759 | (101,781) | -0.2% |
| Total Operating Expenses | \$286,312,761 | \$283,781,269 | (\$2,531,492) | -0.9% |
| Total Operating Revenues: | | | | |
| Net Toll Revenue | \$573,190,774 | \$580,191,095 | \$7,000,321 | 1.2% |
| Concession Revenue | 11,497,726 | 12,350,344 | 852,618 | 7.4% |
| Sundry, Interest & Special Hauling Revenue | 16,171,482 | 16,348,635 | 177,153 | 1.1% |
| Total Operating Revenue | \$600,859,982 | \$608,890,074 | \$8,030,092 | 1.3% |

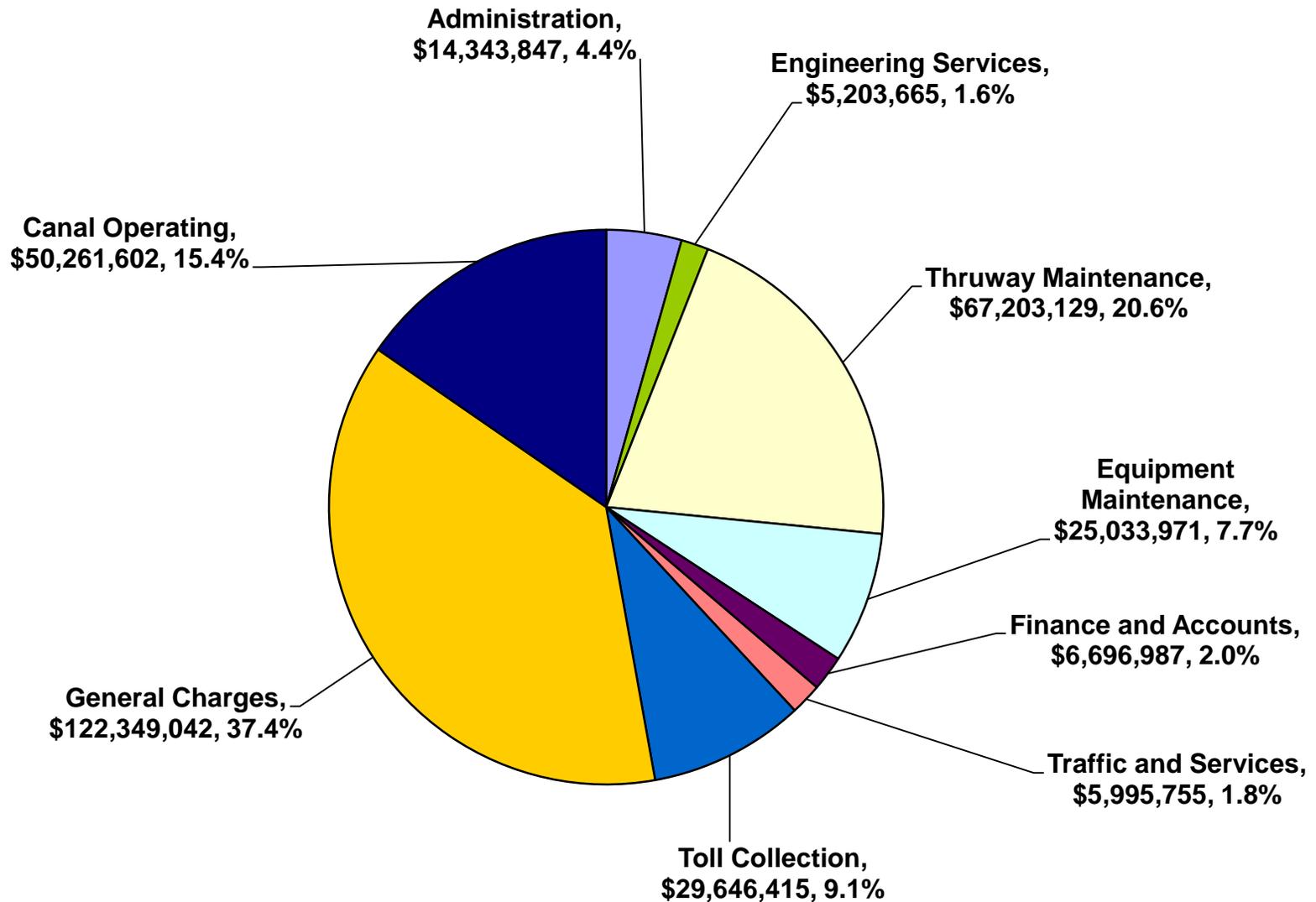
* Excludes unfunded OPEB (See Note D of Monthly Statement).

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

2015 YTD Operating Expenses

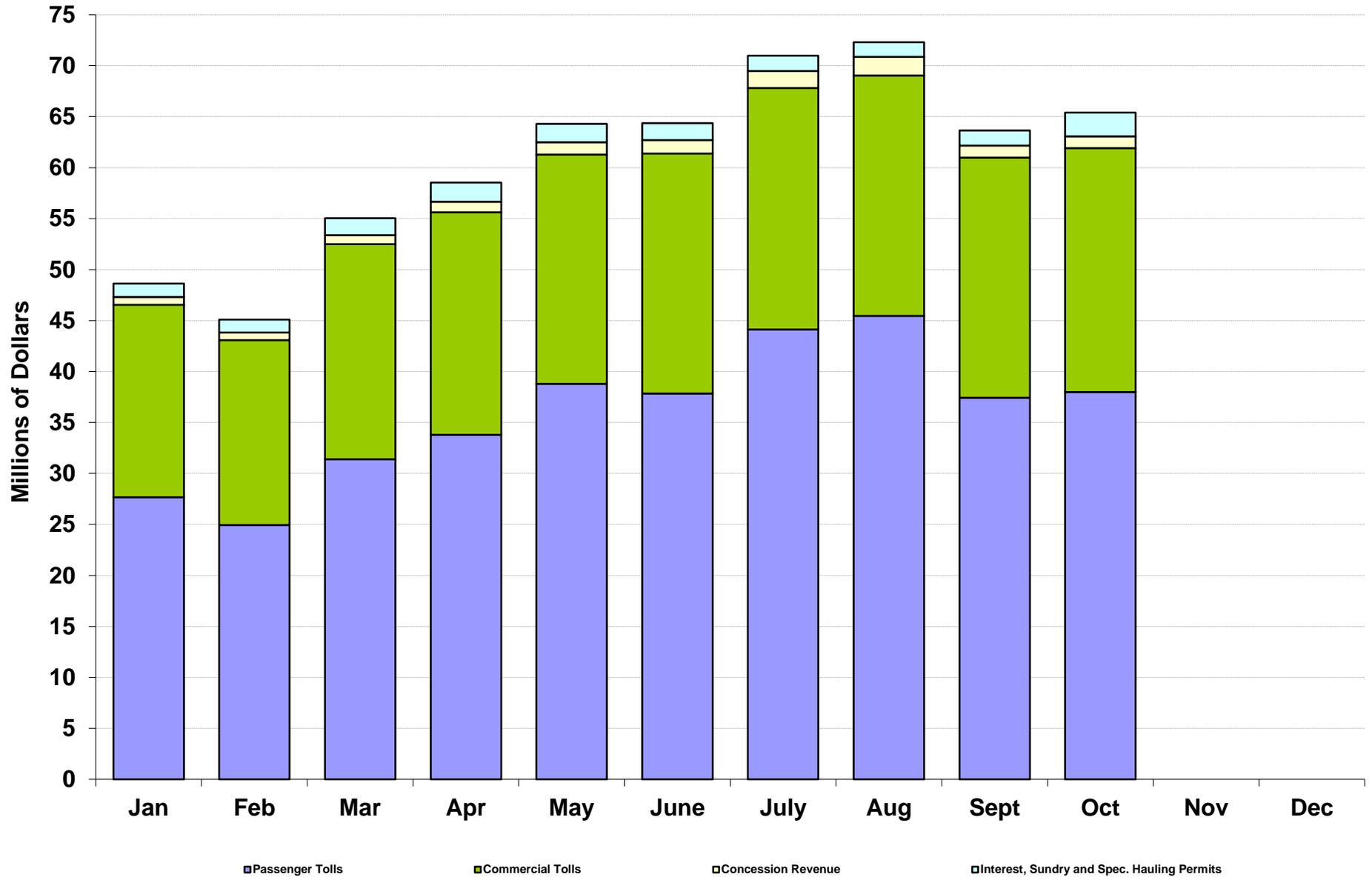


2015 YTD Operating Expenses

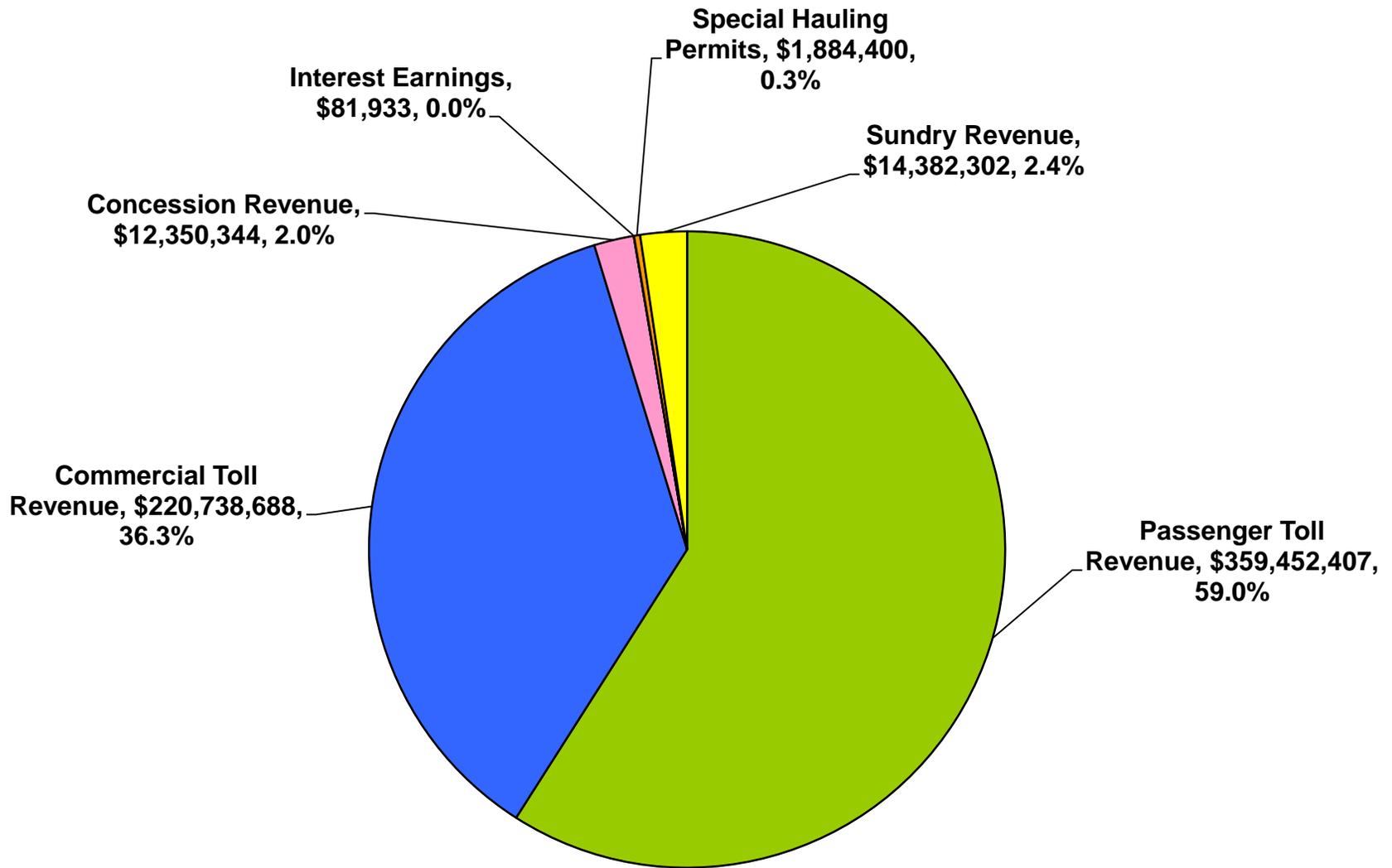


Note: General Charges and Canal Operating include unfunded OPEB (See Note D of Monthly Statement)

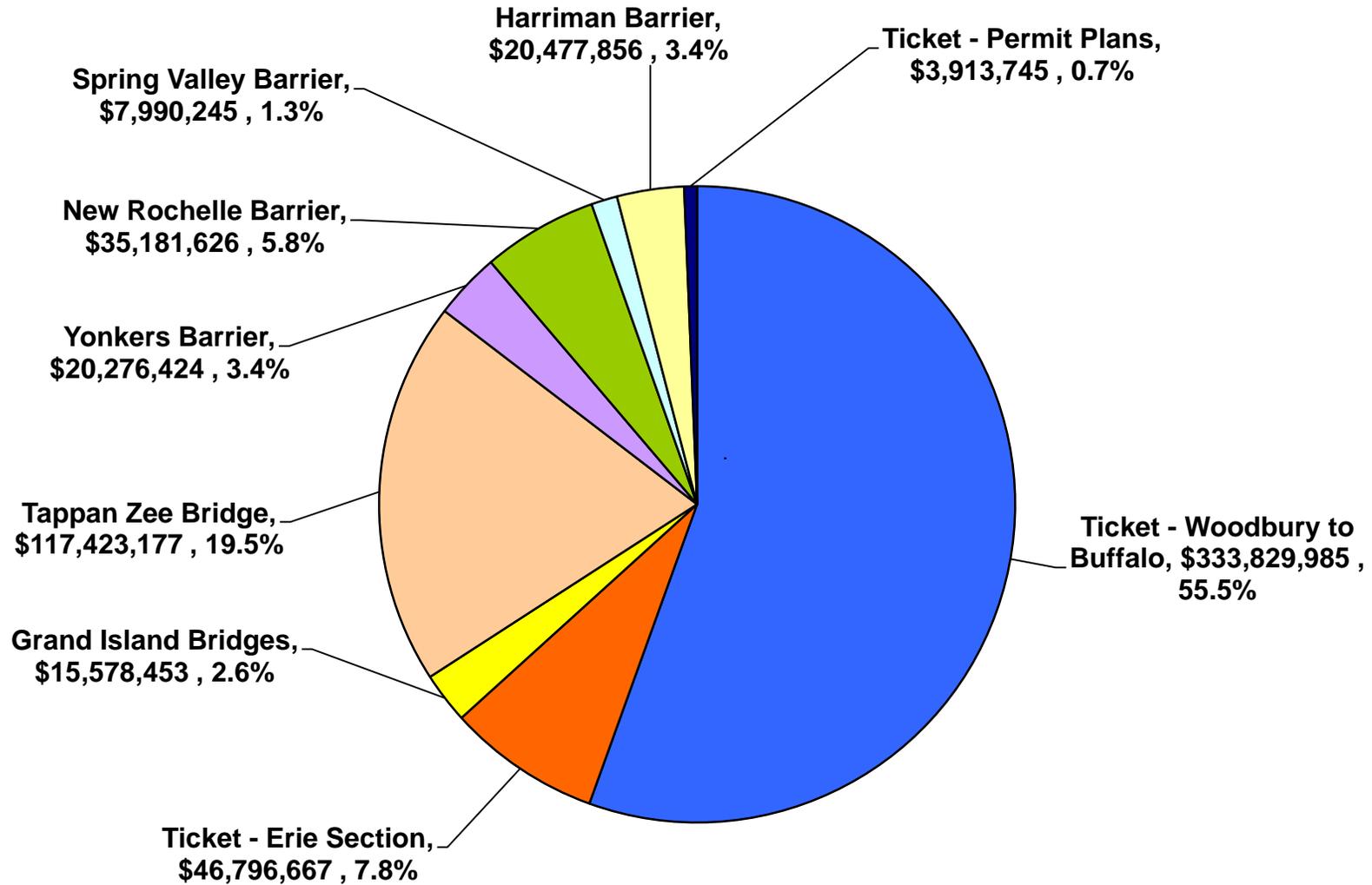
2015 YTD Operating Revenues



2015 YTD Operating Revenue

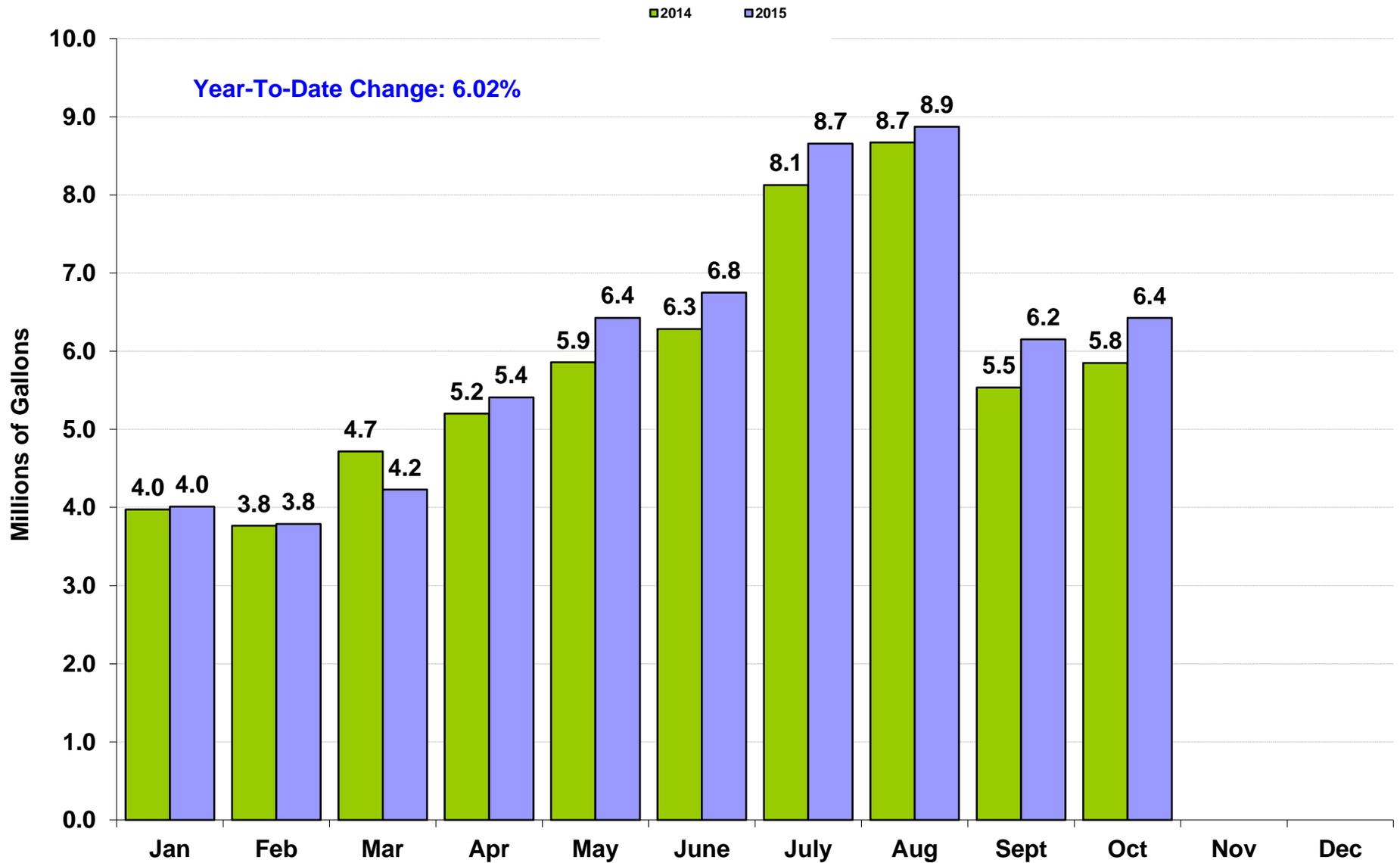


2015 YTD Toll Collections, By Location

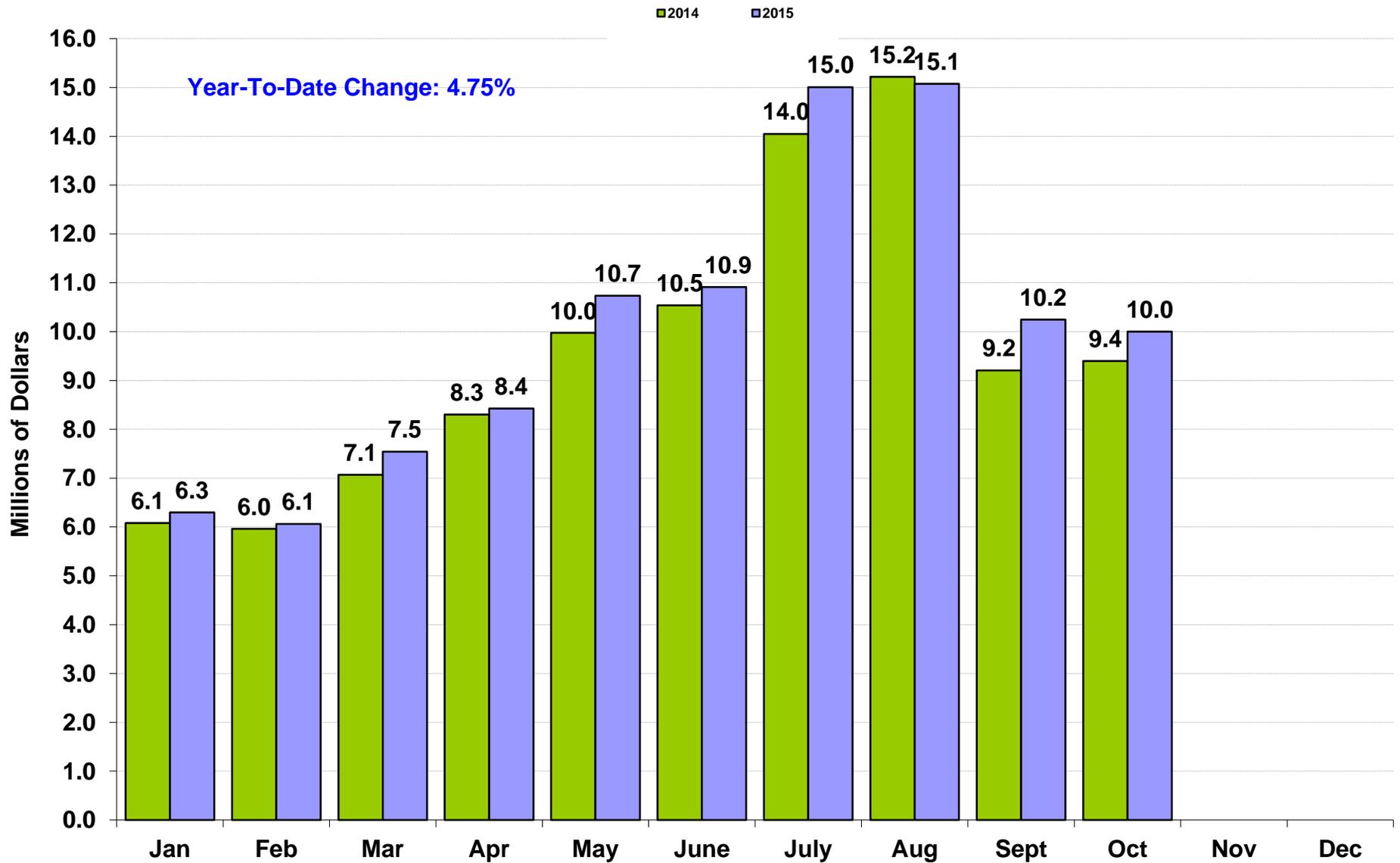


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

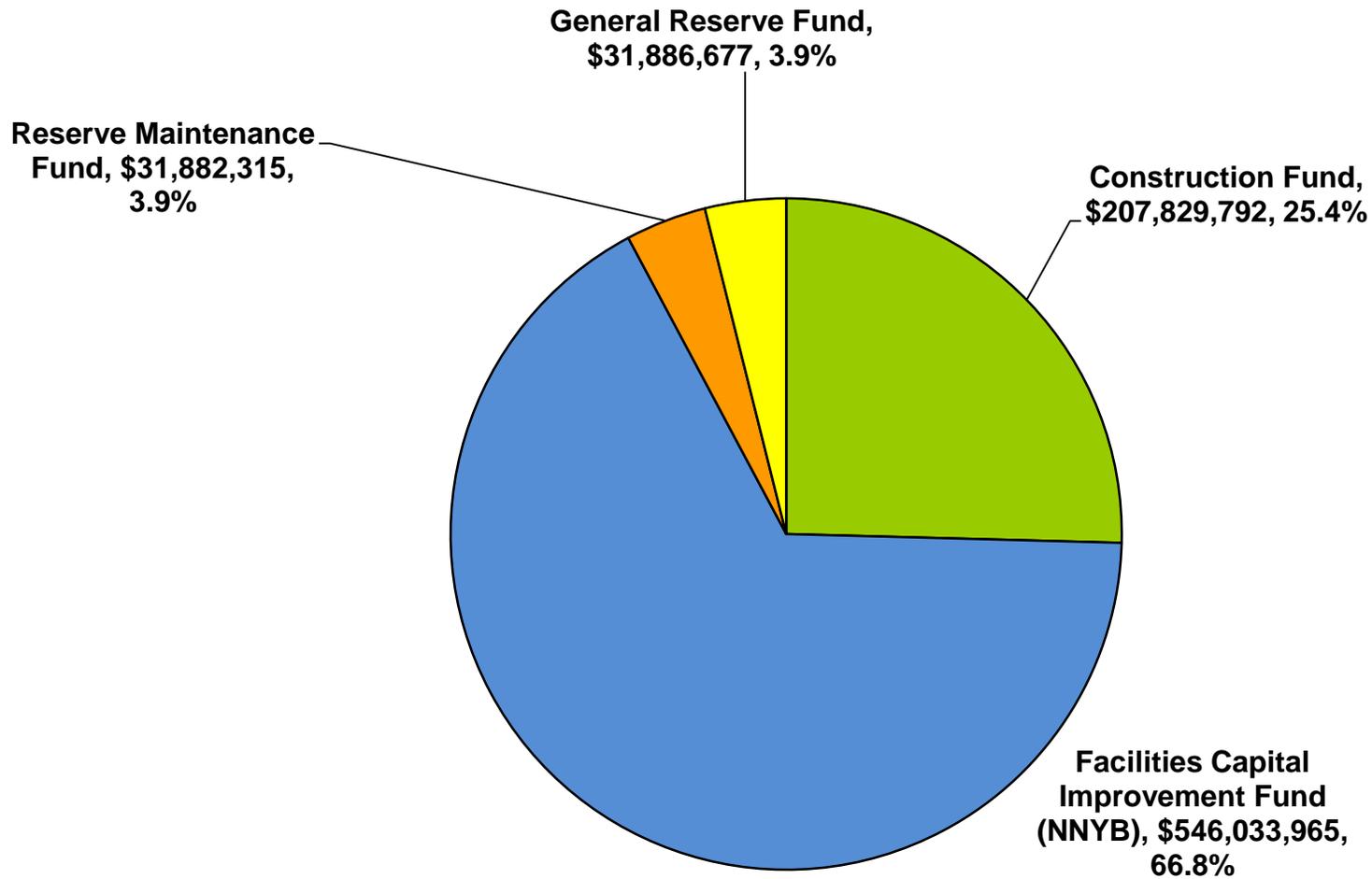


Thruway and Canal Capital Program

(Includes New NY Bridge Project)

2015 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$817.6 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

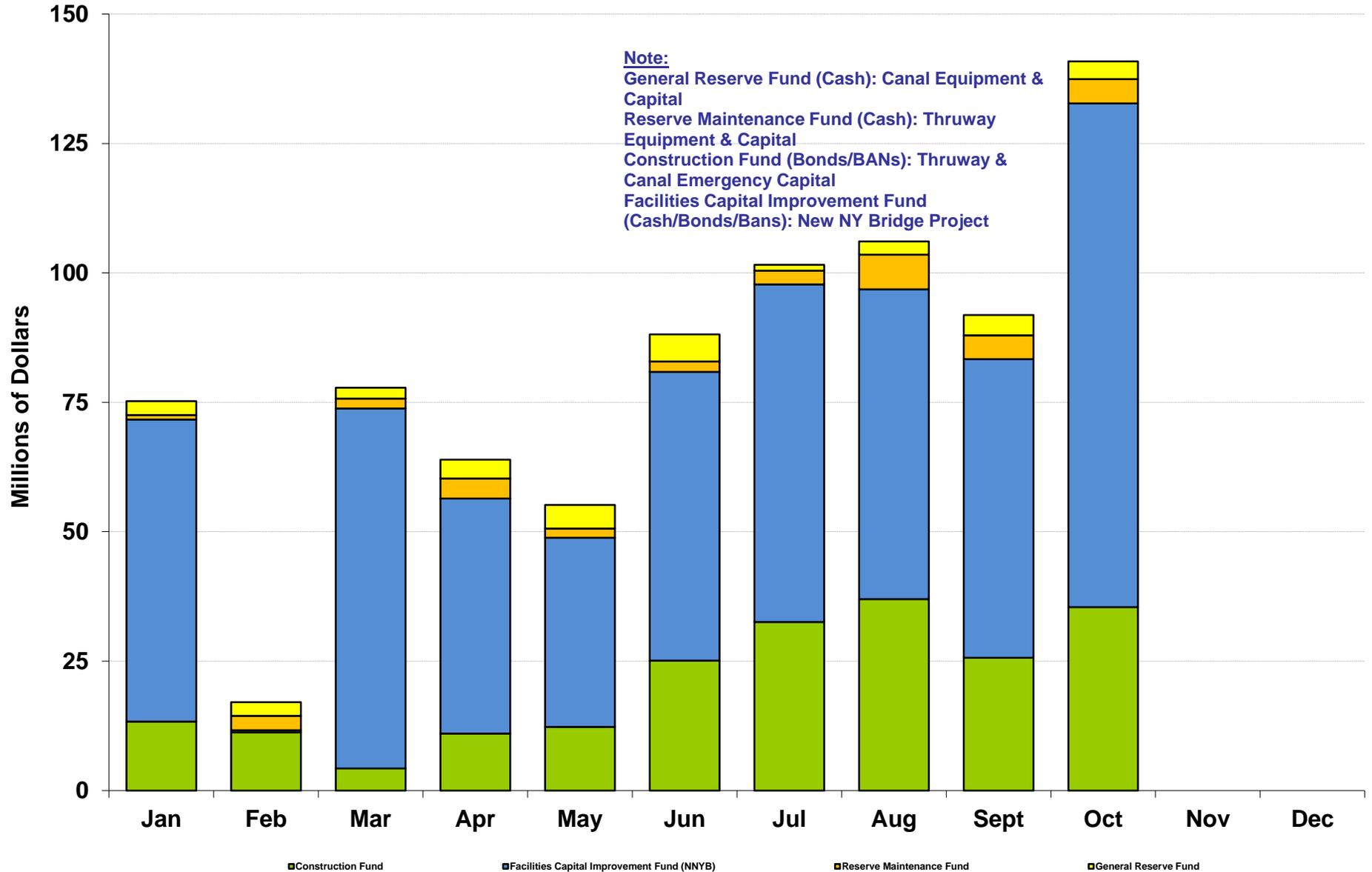
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

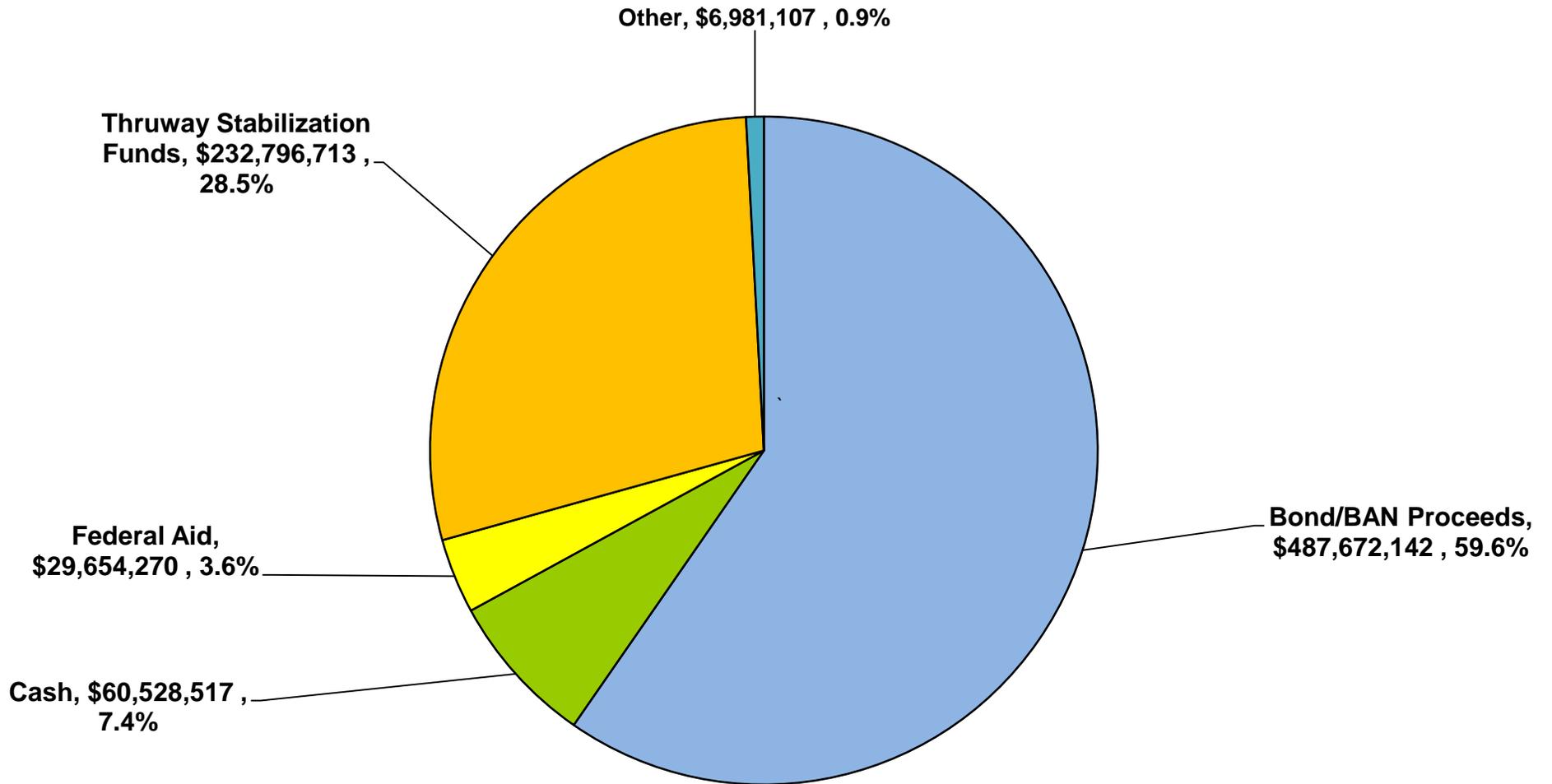
2015 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$817.6 million



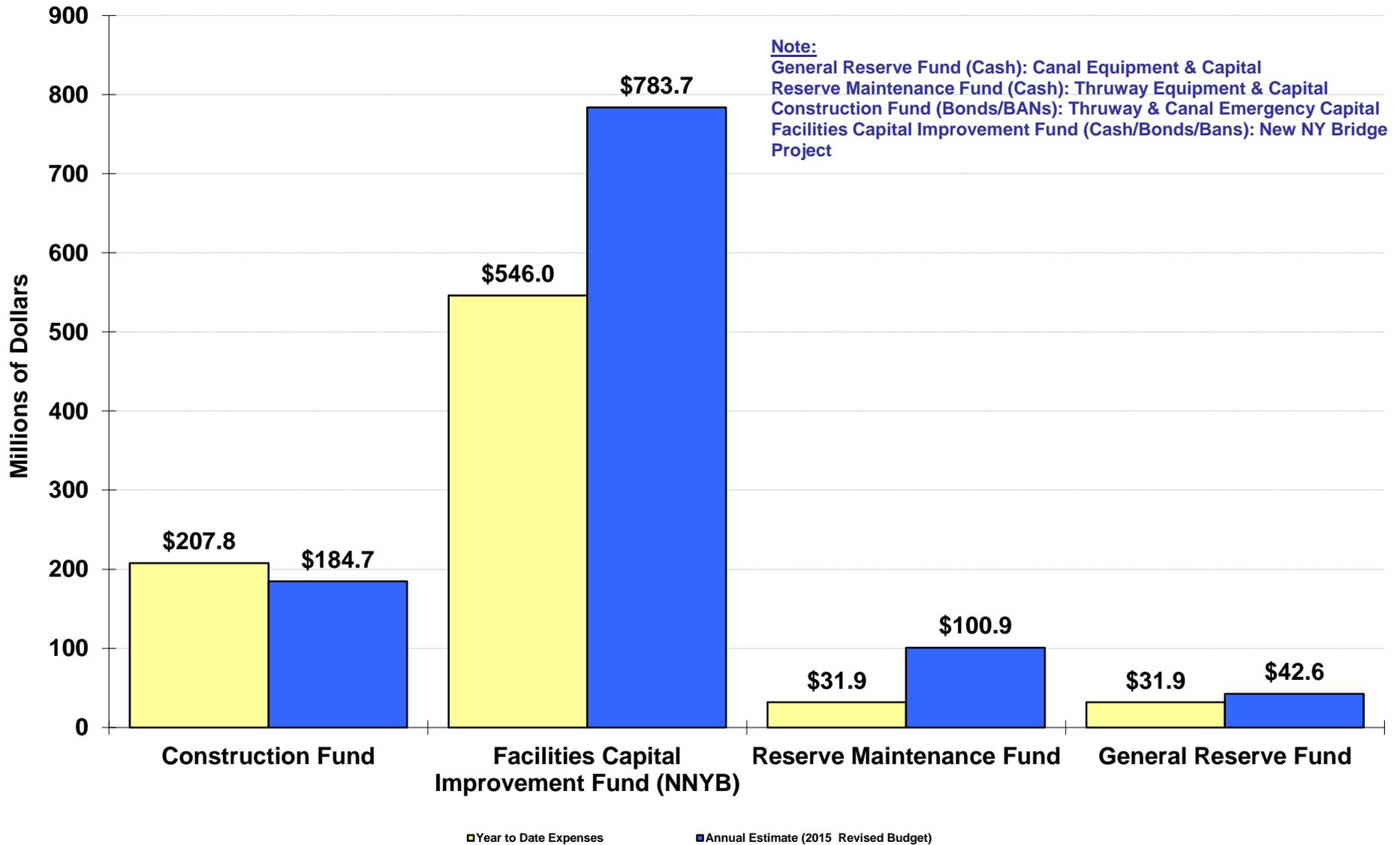
2015 YTD Capital Funding Sources

YTD Total Expenses = \$817.6 million

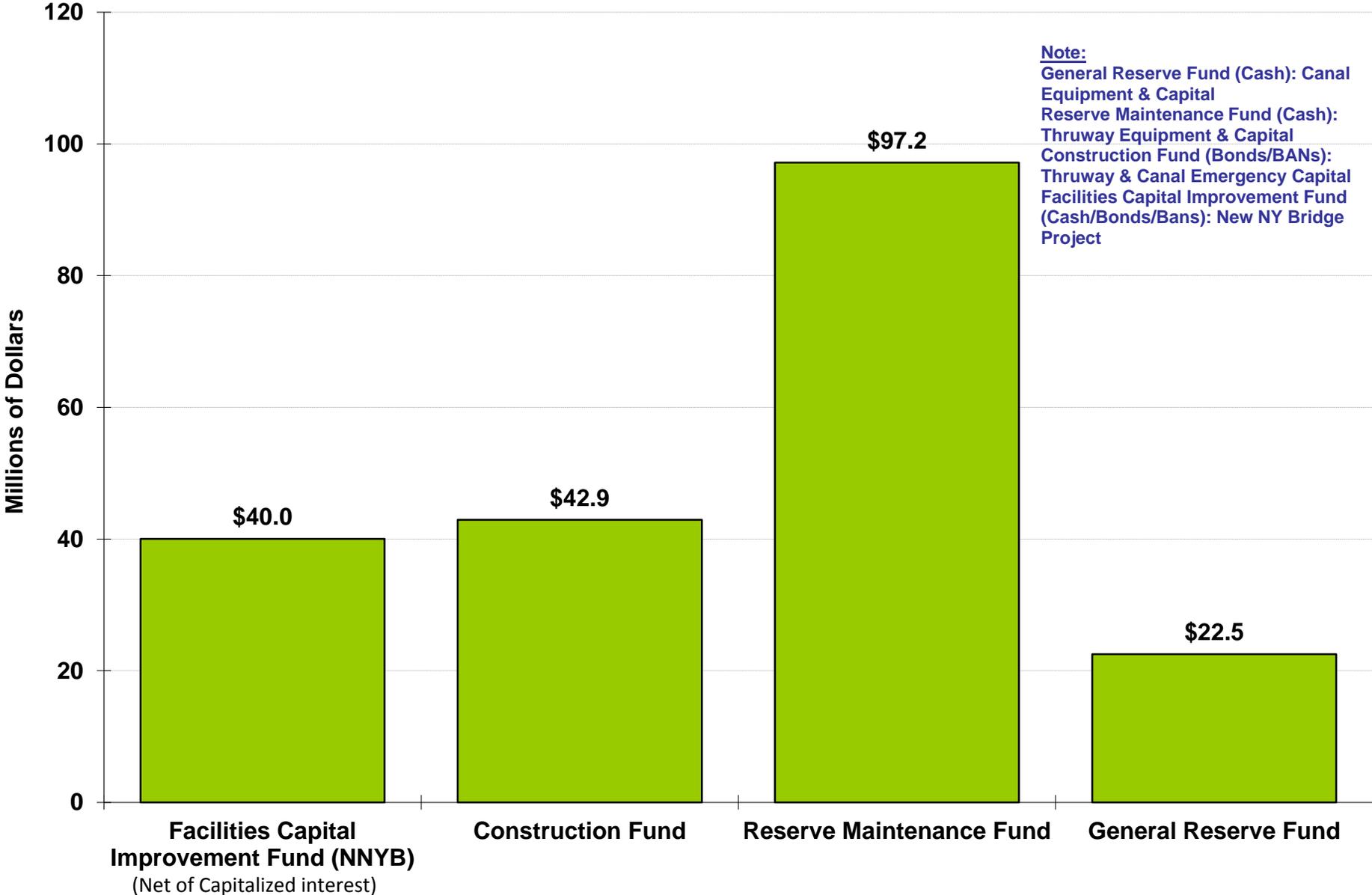


2015 YTD Capital Expenses, By Fund

YTD Total Expenses = \$817.6 million



2015 Capital Fund Balances at End of Month



Thruway Traffic Information

| | Year-To-Date | | | Percent Change |
|---------------------------------|--------------|-------------|-----------|-------------------|
| | 2014 | 2015 | Change | |
| Revenue Trips - Location | | | | |
| Toll Ticket System | | | | |
| Woodbury to Williamsville | 106,862,093 | 109,983,629 | 3,121,536 | 2.9% |
| Erie Section | 17,346,300 | 17,711,367 | 365,067 | 2.1% |
| Total Ticket System | 124,208,393 | 127,694,996 | 3,486,603 | 2.8% |
| Bridges and Barriers | | | | |
| Grand Island South | 10,749,970 | 10,719,378 | (30,592) | -0.3% |
| Grand Island North | 8,686,692 | 8,536,647 | (150,045) | -1.7% |
| Tappan Zee | 21,153,116 | 21,343,351 | 190,235 | 0.9% |
| Yonkers | 14,505,714 | 15,020,176 | 514,462 | 3.5% |
| New Rochelle (I-95) | 16,534,297 | 16,985,816 | 451,519 | 2.7% |
| Spring Valley (Commercial Only) | 1,222,444 | 1,290,912 | 68,468 | 5.6% |
| Harriman | 15,348,015 | 15,768,658 | 420,643 | 2.7% |
| Total Bridges and Barriers | 88,200,248 | 89,664,938 | 1,464,690 | 1.7% |
| Total Trips | 212,408,641 | 217,359,934 | 4,951,293 | 2.3% |
| Non-Revenue Trips | 1,228,285 | 1,269,271 | 40,986 | 3.3% |
| Total Revenue Trips | 211,180,356 | 216,090,663 | 4,910,307 | 2.3% |

| Revenue Trips - Type | 2014 | 2015 | Change | |
|-----------------------------|-------------|-------------|---------------|------|
| Passenger | 188,748,656 | 192,845,710 | 4,097,054 | 2.2% |
| Commercial | 22,431,700 | 23,240,953 | 809,253 | 3.6% |
| Total Revenue Trips | 211,180,356 | 216,086,663 | 4,906,307 | 2.3% |

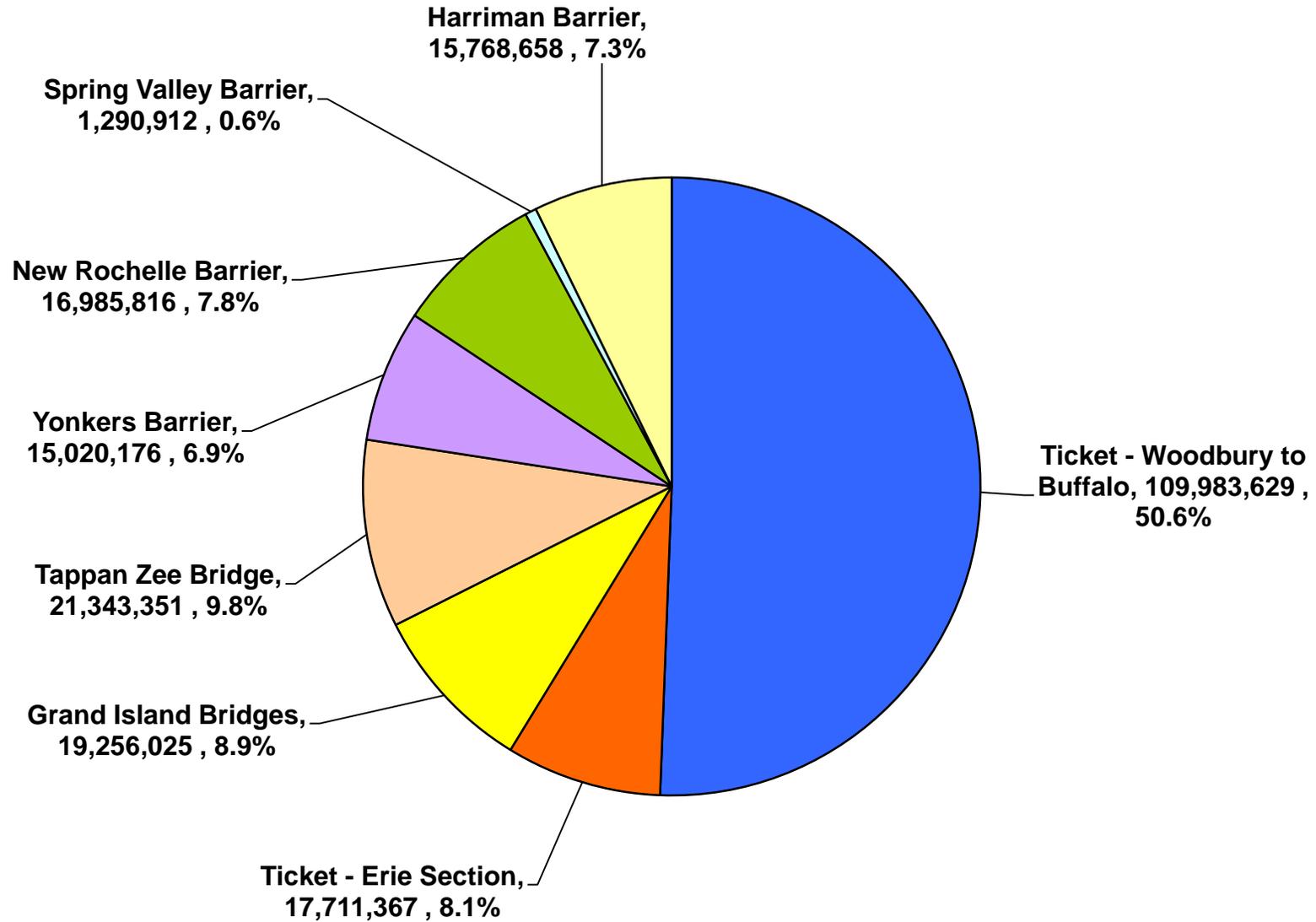
Miles Traveled - Revenue Trips

| | | | | |
|-----------------------------|---------------|---------------|-------------|-------|
| Toll Ticket System | 4,903,638,396 | 5,091,314,119 | 187,675,723 | 3.8% |
| NY Division Bridge/Barriers | 1,220,680,795 | 1,249,205,747 | 28,524,952 | 2.3% |
| Williamsville-Lackawanna | 302,357,116 | 308,065,107 | 5,707,991 | 1.9% |
| Grand Island Bridges | 193,636,240 | 191,787,280 | (1,848,960) | -1.0% |
| Total Revenue Trip Miles | 6,620,312,547 | 6,840,372,253 | 220,059,706 | 3.3% |

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

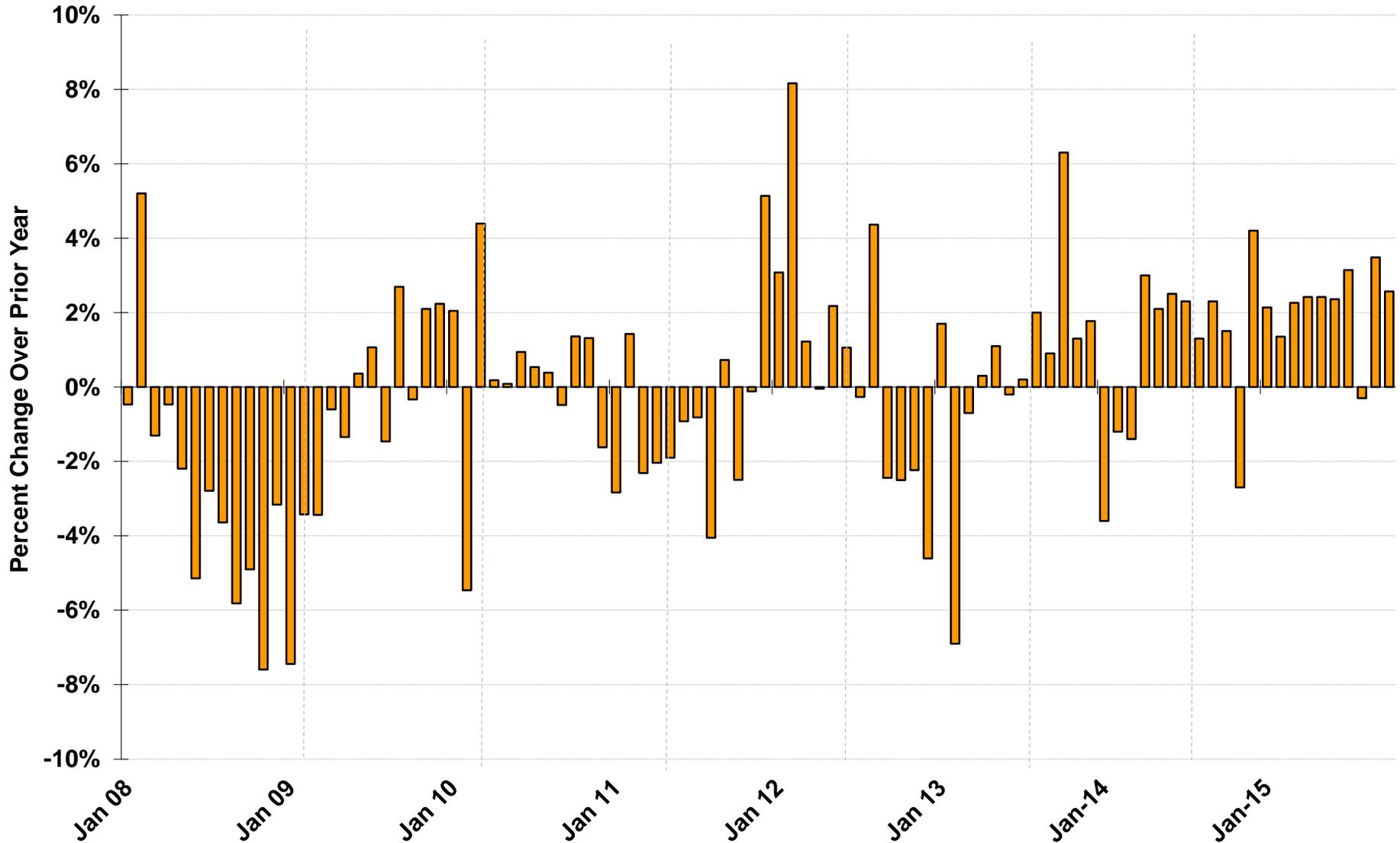
| | | | | |
|------------|-------|-------|------|------|
| Passenger | 37.20 | 37.57 | 0.37 | 1.0% |
| Commercial | 60.04 | 60.53 | 0.49 | 0.8% |
| Overall | 39.78 | 40.16 | 0.38 | 1.0% |

2015 YTD Total Thruway Trips, By Location



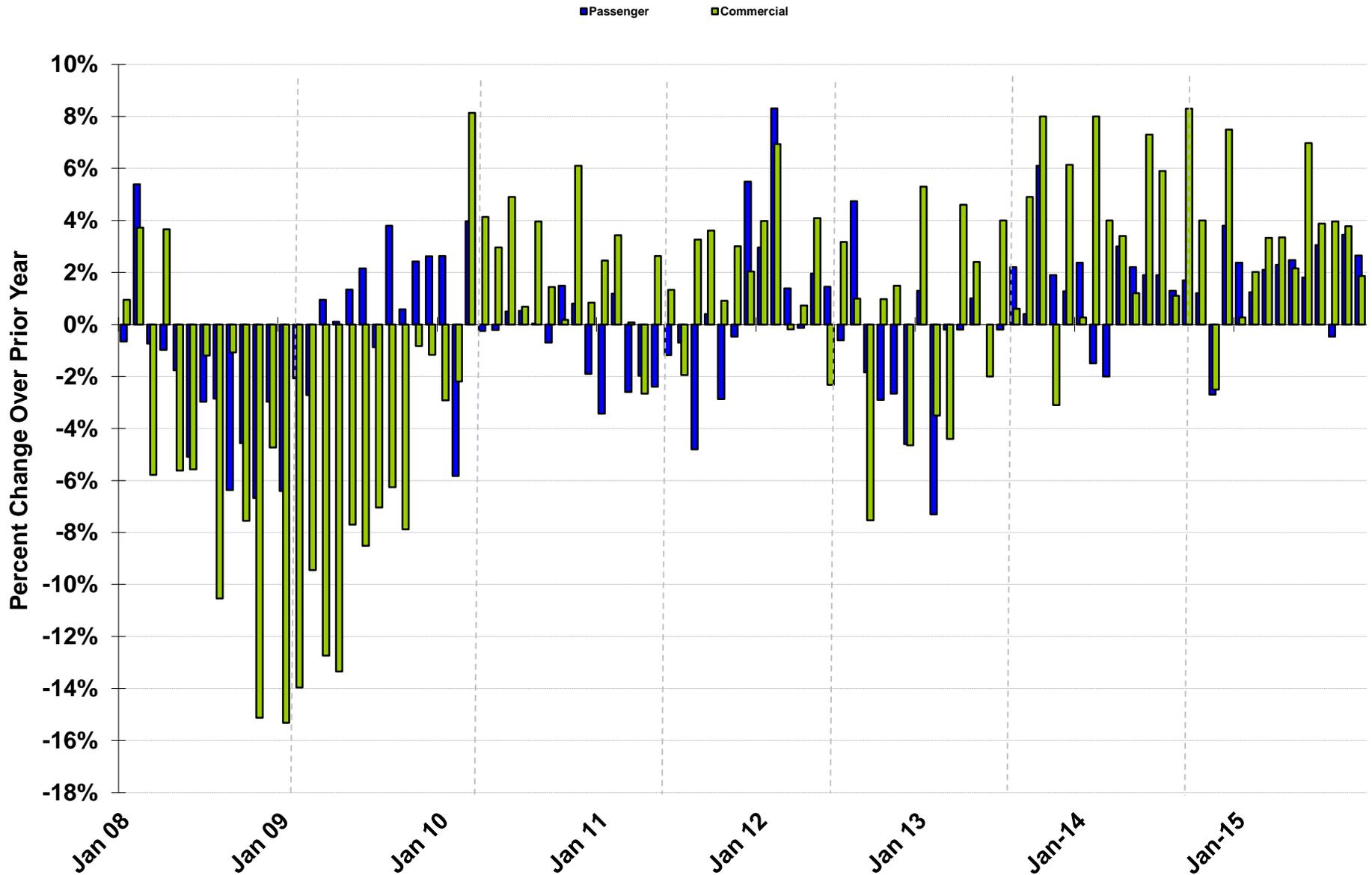
Percent Change in Monthly Thruway Traffic

Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips



Operating Expenses and Revenues

(Variance from 2015 Budget)

