



New York State Thruway Authority

# Monthly Financial Report

March 2016  
Supplement

New York State Canal Corporation



Thruway  
Authority

Canal  
Corporation



# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2015	2016	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$5,102,598	\$4,922,828	(\$179,770)	-3.5%
Engineering Services	1,845,903	1,526,451	(319,452)	-17.3%
Maintenance Engineering				
Thruway Maintenance	29,795,038	20,725,400	(9,069,638)	-30.4%
Equipment Maintenance	8,323,908	6,707,674	(1,616,234)	-19.4%
Finance and Accounts	2,005,236	1,924,435	(80,801)	-4.0%
Operations				
Traffic and Services	1,934,309	1,797,300	(137,009)	-7.1%
State Police	0	0	0	0.0%
Toll Collection	8,968,095	8,571,512	(396,583)	-4.4%
General Charges *	41,835,566	42,674,465	838,899	2.0%
<b>Total Thruway Operating</b>	<b>\$99,810,653</b>	<b>\$88,850,065</b>	<b>(\$10,960,588)</b>	<b>-11.0%</b>
<b>OAP Operating Expenses</b>				
Canal Corporation *	\$13,017,445	\$12,252,118	(\$765,327)	-5.9%
<b>Total OAP Operating Expenses</b>	<b>\$13,017,445</b>	<b>\$12,252,118</b>	<b>(765,327)</b>	<b>-5.9%</b>
<b>Total Operating Expenses</b>	<b>\$112,828,098</b>	<b>\$101,102,183</b>	<b>(\$11,725,915)</b>	<b>-10.4%</b>

\* Includes unfunded OPEB and Pension Adjustment (See Notes D and F of Monthly Statement) and are as follows:

Pension Contributions	\$7,057,657	\$6,238,074	(\$819,583)	-11.6%
Pension Adjustment LT liability and deferred Pension resources		(\$2,092,818)	(\$2,092,818)	-
Funded Health Insurance & Other Benefits	13,782,270	14,296,506	514,236	3.7%
Unfunded Health Insurance & Other Benefits	9,839,748	11,536,500	1,696,752	17.2%
Workers' Compensation Insurance	2,282,589	2,375,961	93,372	4.1%
E-ZPass Account Management	7,215,000	8,649,999	1,434,999	19.9%
State Reimbursement	0	0	0	-
Other General Charges	1,658,302	1,670,243	11,941	0.7%
<b>Total General Charges</b>	<b>\$41,835,566</b>	<b>\$42,674,465</b>	<b>\$838,899</b>	<b>2.0%</b>

## Operating Revenues

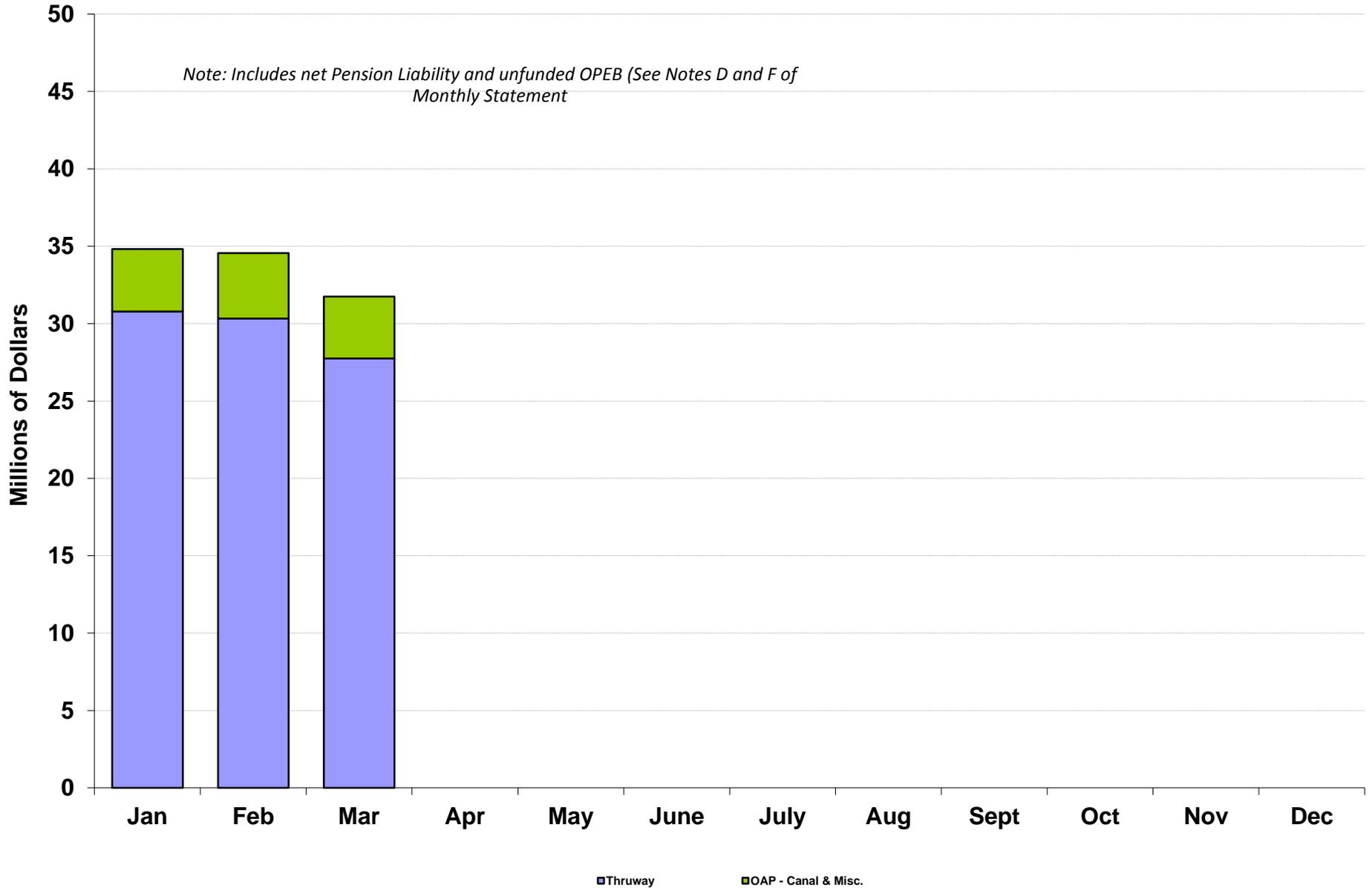
Category	Year-To-Date			Percent Change
	2015	2016	Change	
<b>Toll Revenue</b>	<b>\$142,148,332</b>	<b>\$153,071,489</b>	<b>\$10,923,157</b>	<b>7.7%</b>
Passenger Revenue	84,006,907	90,568,848	6,561,941	7.8%
Commercial Revenue	58,141,425	62,502,641	4,361,216	7.5%
<b>Concession Revenue</b>	<b>2,429,739</b>	<b>2,420,565</b>	<b>(9,174)</b>	<b>-0.4%</b>
Gasoline Revenue	460,213	498,277	38,064	8.3%
Restaurant Revenue	1,969,526	1,922,288	(47,238)	-2.4%
<b>E-ZPass Revenue</b>	<b>2,739,652</b>	<b>3,162,931</b>	<b>423,279</b>	<b>15.5%</b>
<b>Rental Income</b>	<b>832,322</b>	<b>820,173</b>	<b>(12,149)</b>	<b>-1.5%</b>
<b>Interest Earnings</b>	<b>14,187</b>	<b>141,996</b>	<b>127,809</b>	<b>900.9%</b>
<b>Special Hauling Permits</b>	<b>454,412</b>	<b>467,254</b>	<b>12,842</b>	<b>2.8%</b>

## Operating Budget vs. Actual

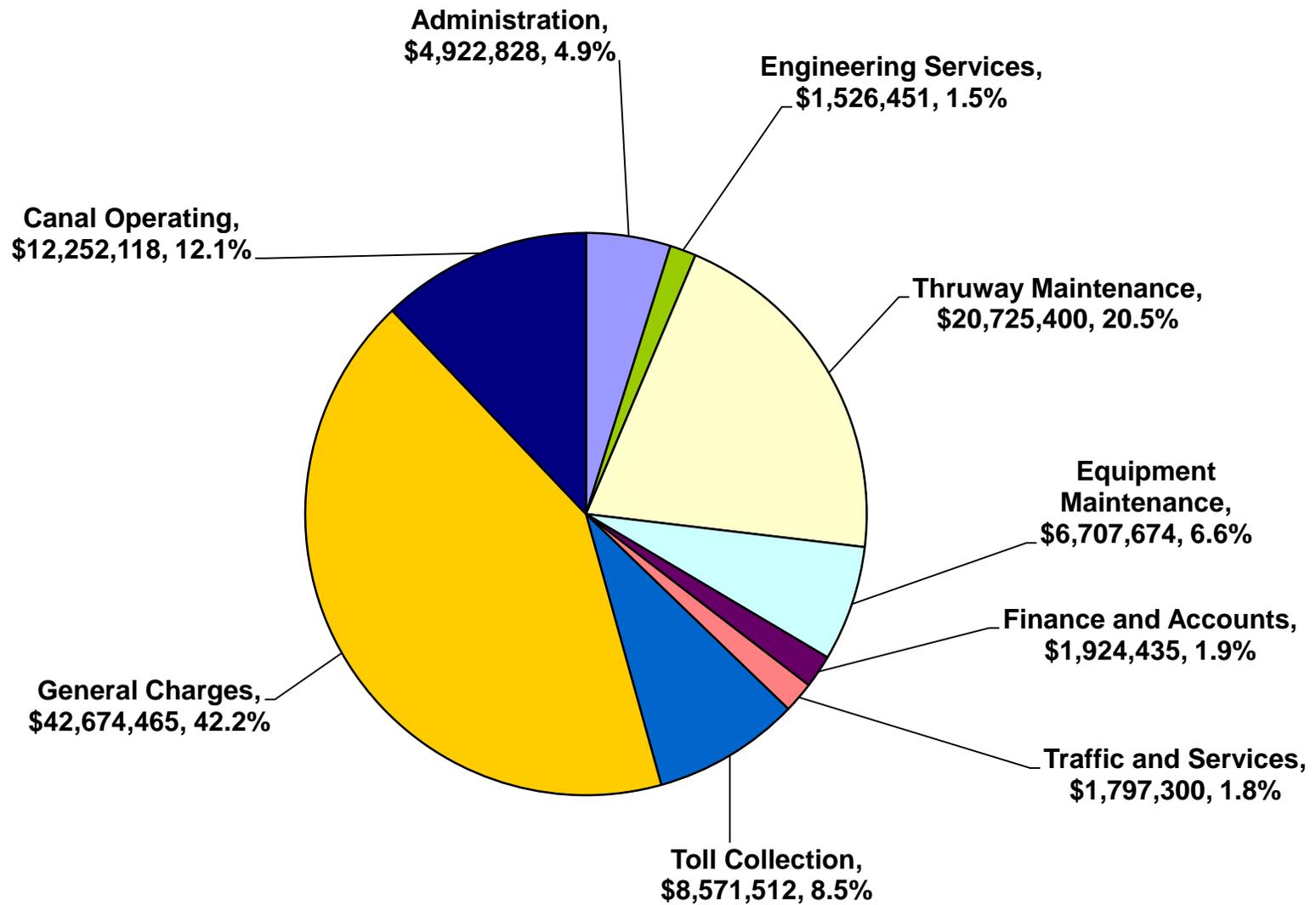
	Year-To-Date			Percent Difference
	2016 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	\$86,391,670	\$79,127,892	(\$7,263,778)	-8.4%
Claims and Environmental Reserves	437,500	275,000	(162,500)	-37.1%
OAP Operating Expenses **	10,965,840	10,370,746	(595,094)	-5.4%
Total Operating Expenses	\$97,795,010	\$89,773,638	(\$8,021,372)	-8.2%
<b>Total Operating Revenues:</b>				
Net Toll Revenue	\$151,584,459	\$153,071,489	\$1,487,030	1.0%
Concession Revenue	2,400,207	2,420,565	20,358	0.8%
Sundry, Interest & Special Hauling Revenue	5,056,609	5,016,876	(39,733)	-0.8%
Total Operating Revenue	\$159,041,275	\$160,508,930	\$1,467,655	0.9%

\* Excludes unfunded OPEB (See Note F of Monthly Statement) and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68 (see Note D).

# 2016 YTD Operating Expenses

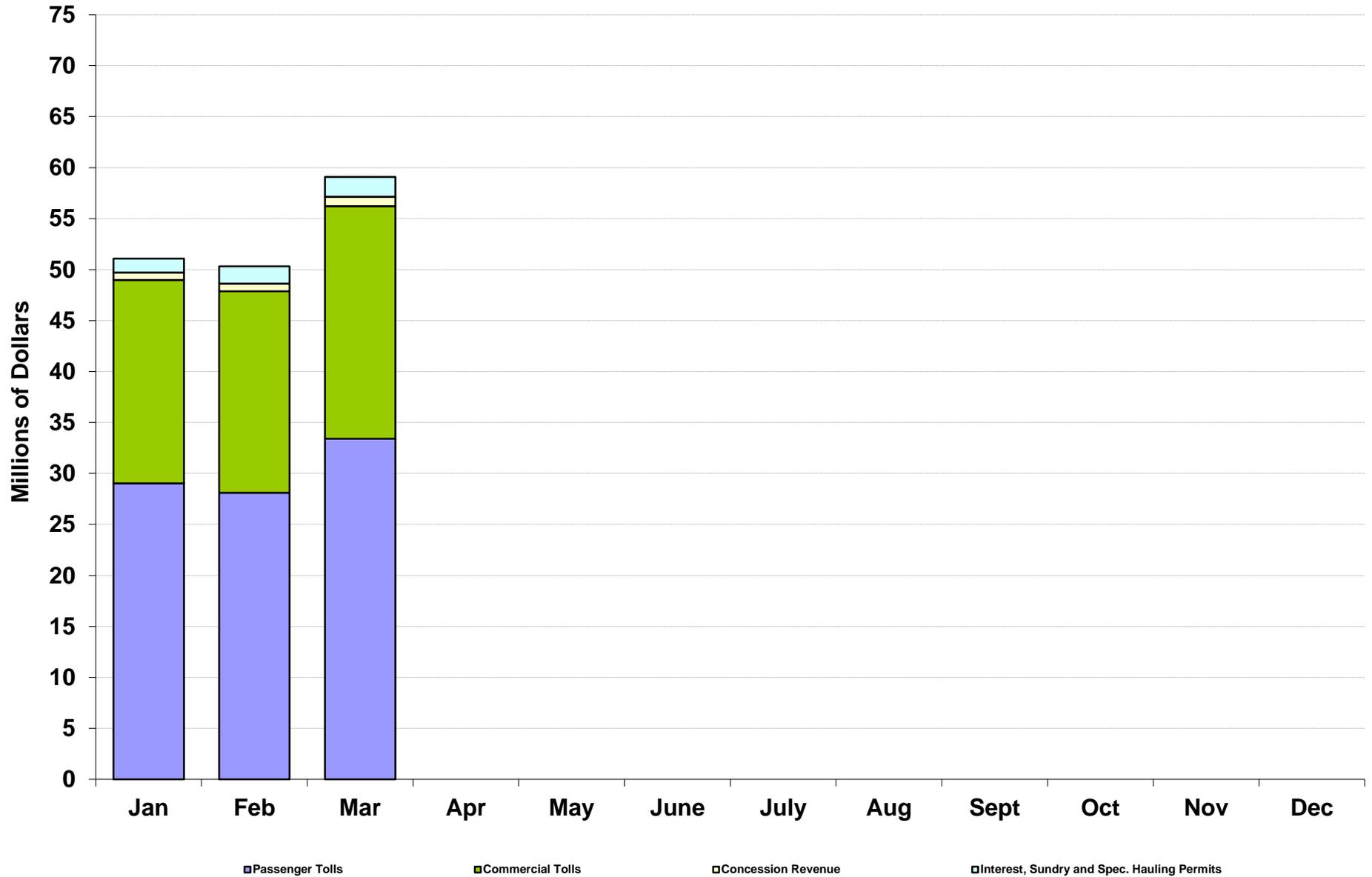


# 2016 YTD Operating Expenses

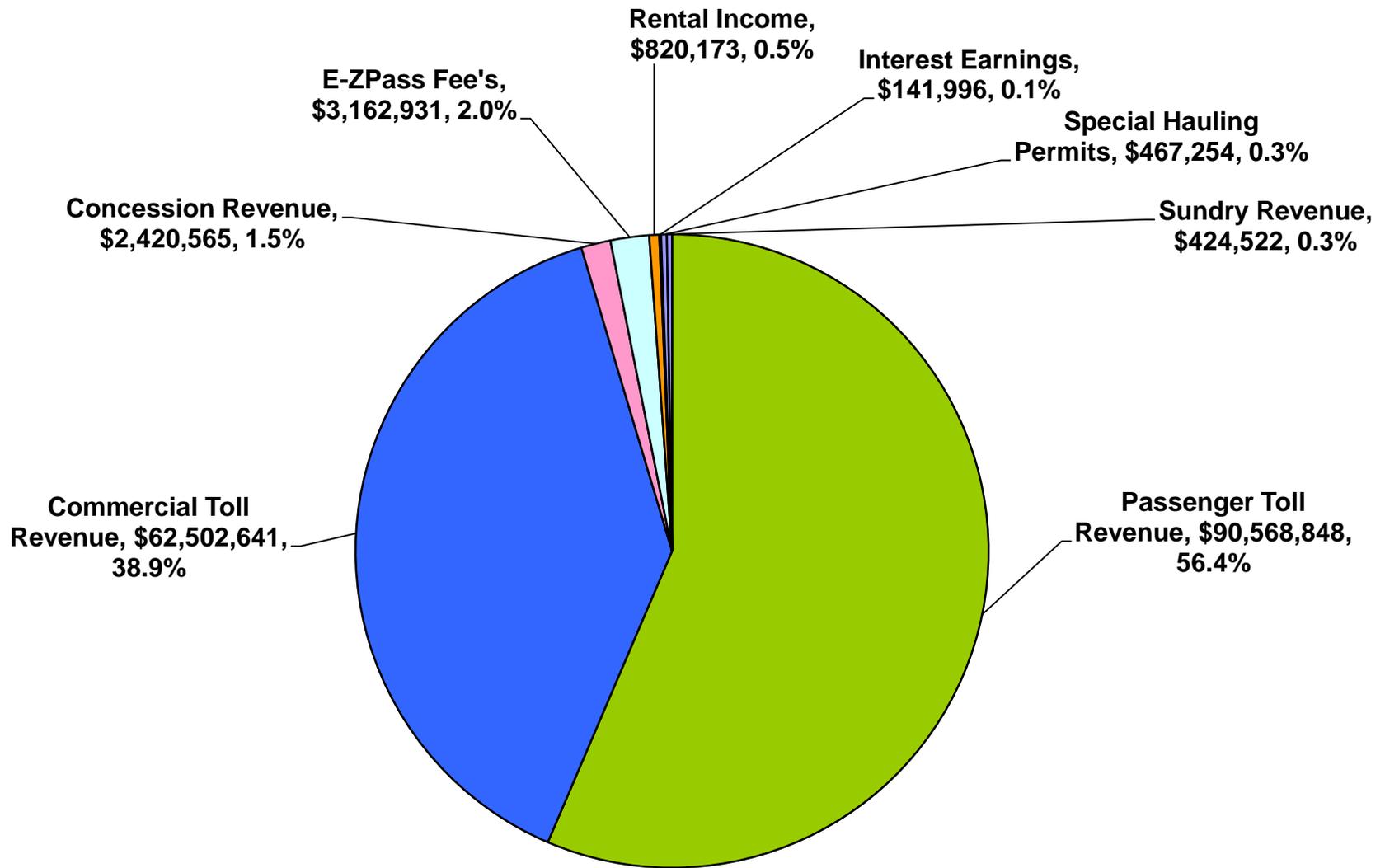


*Note: General Charges and Canal Operating include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)*

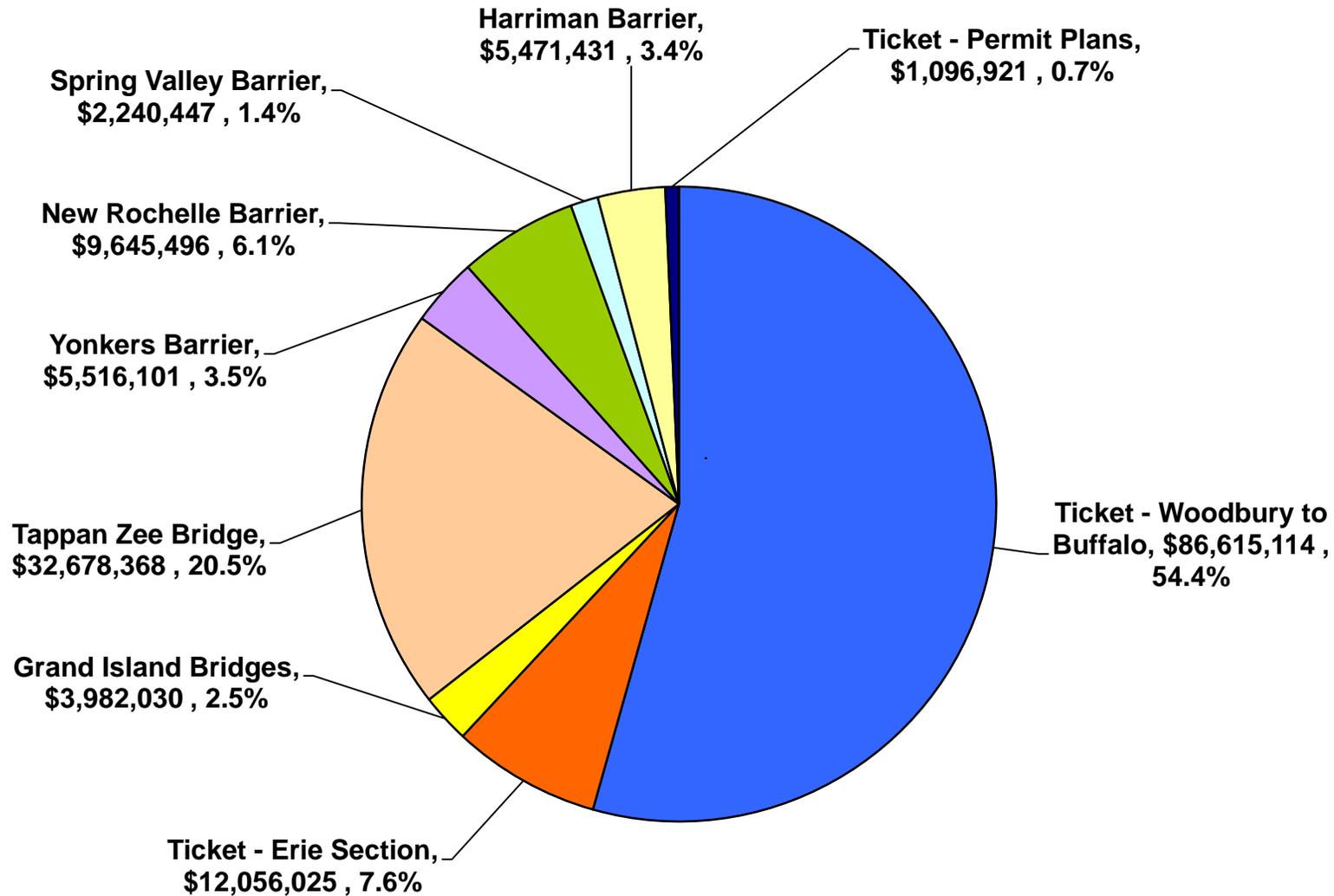
# 2016 YTD Operating Revenues



# 2016 YTD Operating Revenue

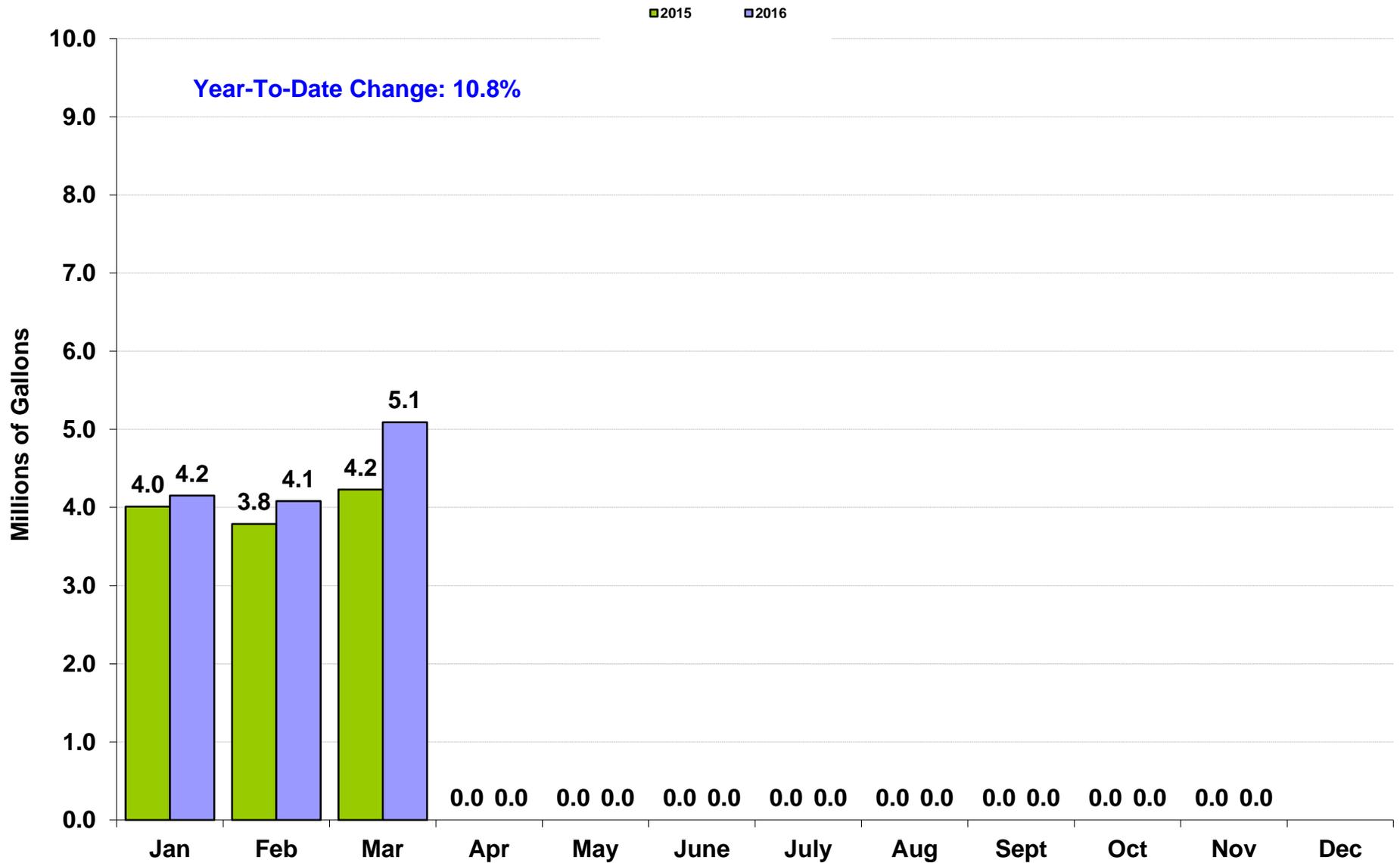


# 2016 YTD Toll Collections, By Location

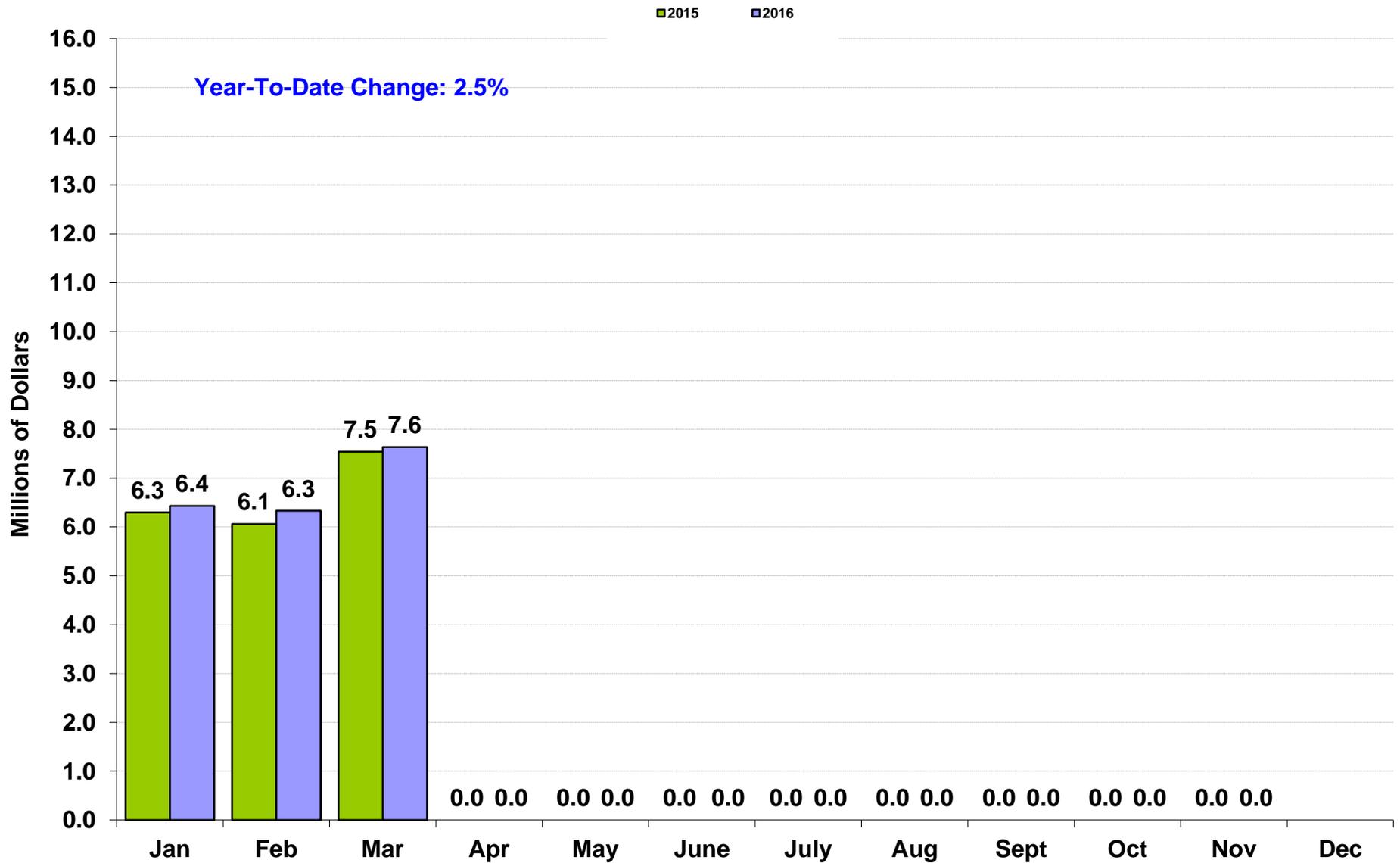


*Note: Excludes Impact of Commercial Volume Discount Program.*

# Fuel Deliveries to Service Areas



# Restaurant Sales at Service Plazas



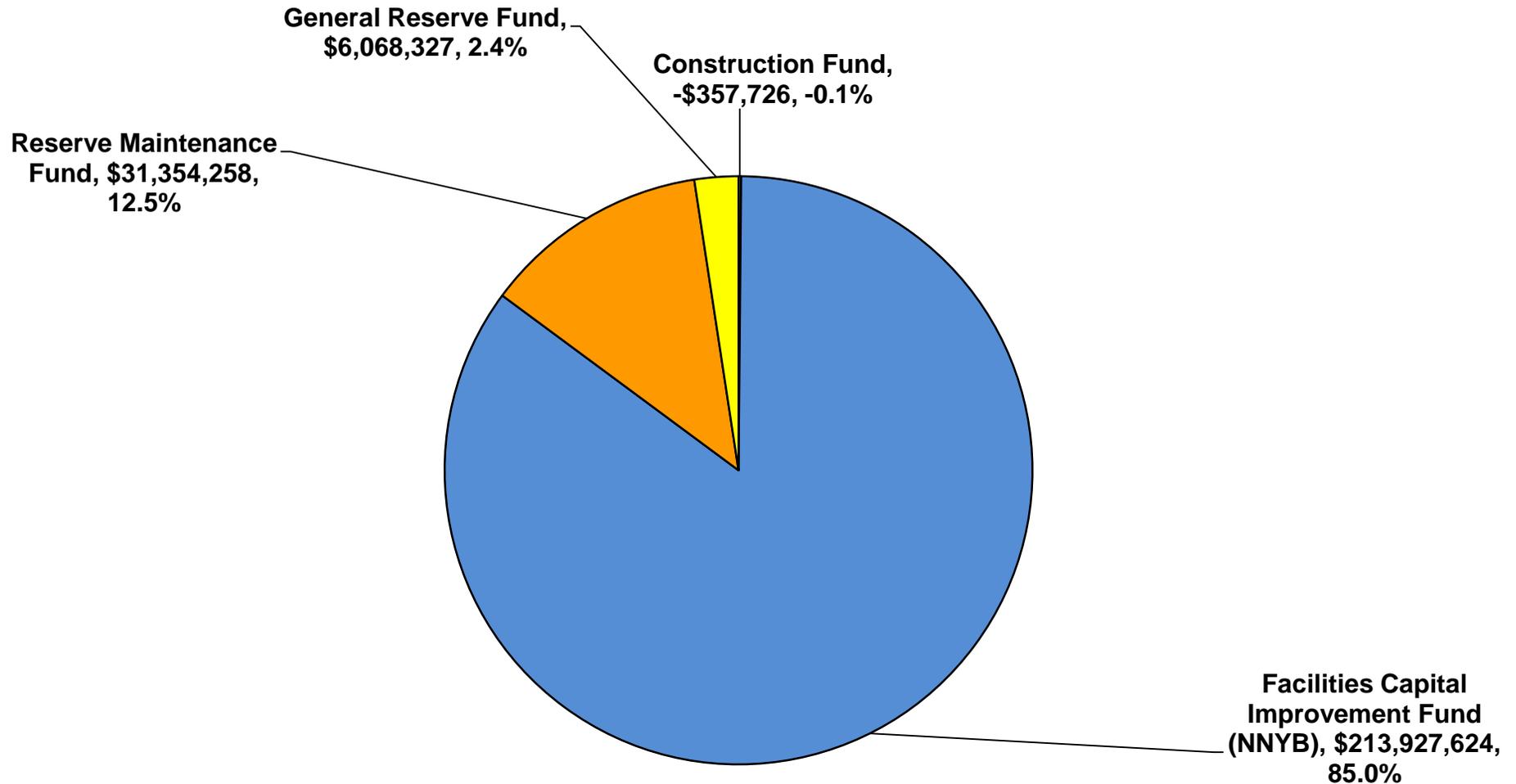
# **Thruway and Canal Capital Program**

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**(Includes New NY Bridge Project)**

# 2016 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$251.0 million



**Note:**

General Reserve Fund (Cash): Canal Equipment & Capital

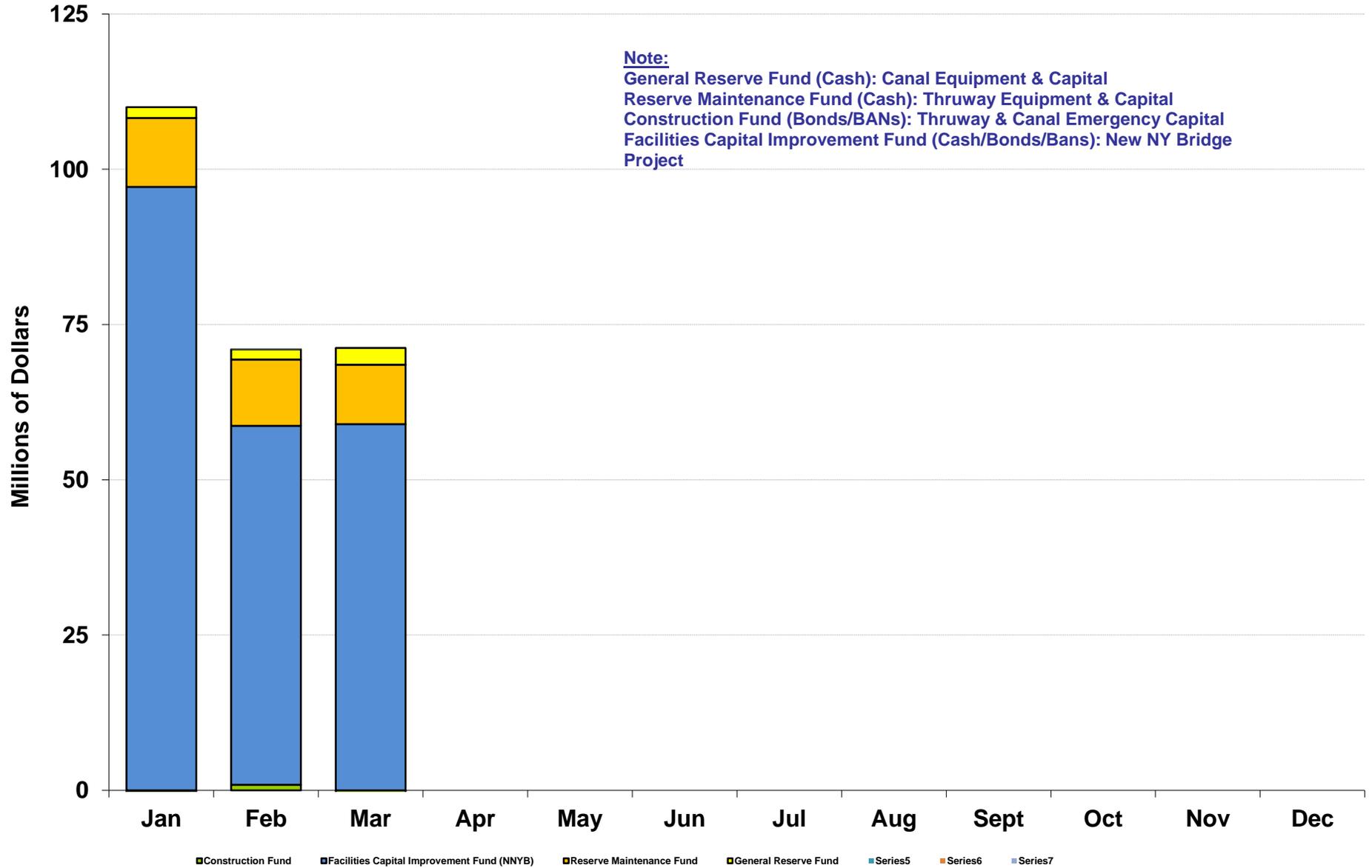
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

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

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

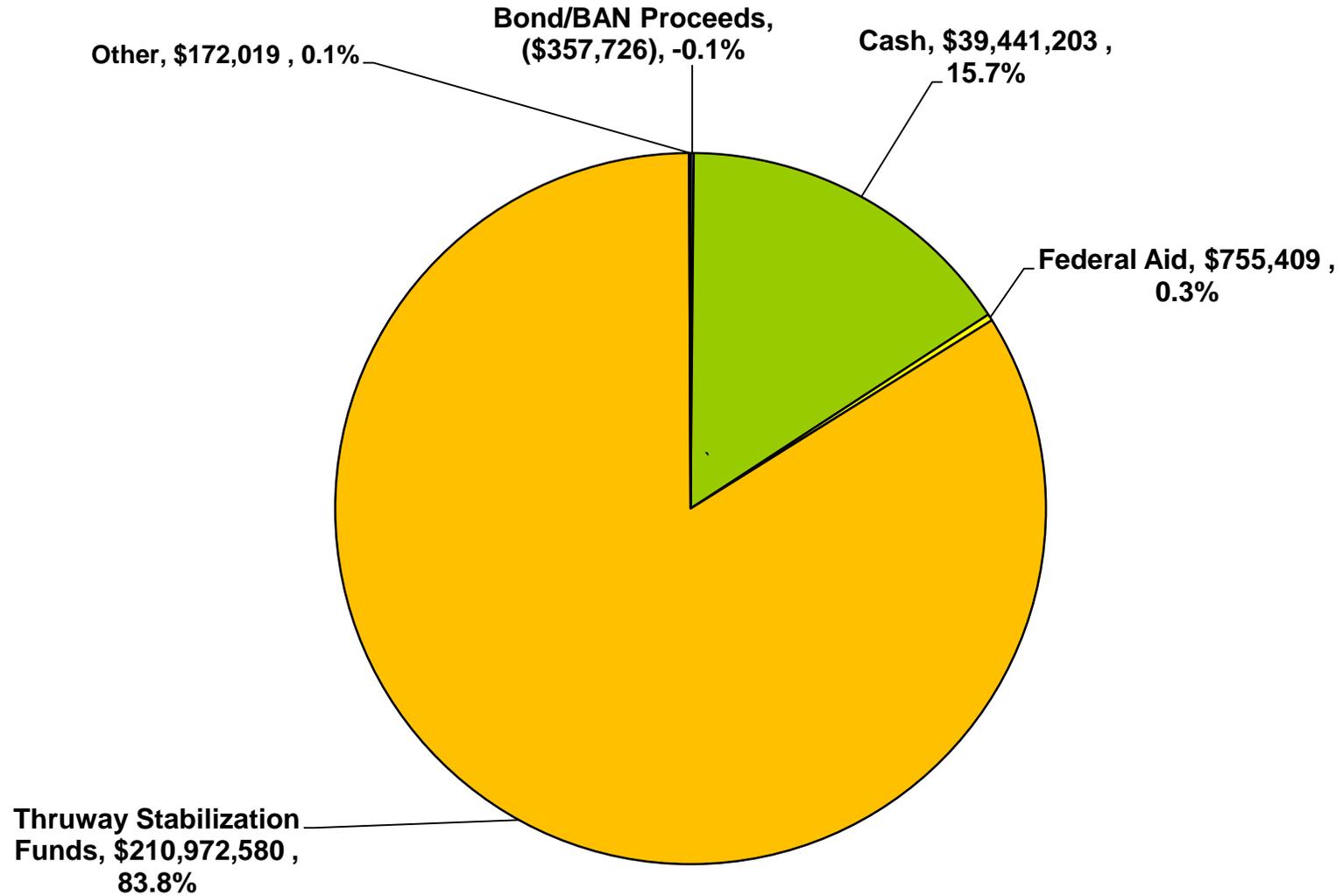
# 2016 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$251.0 million



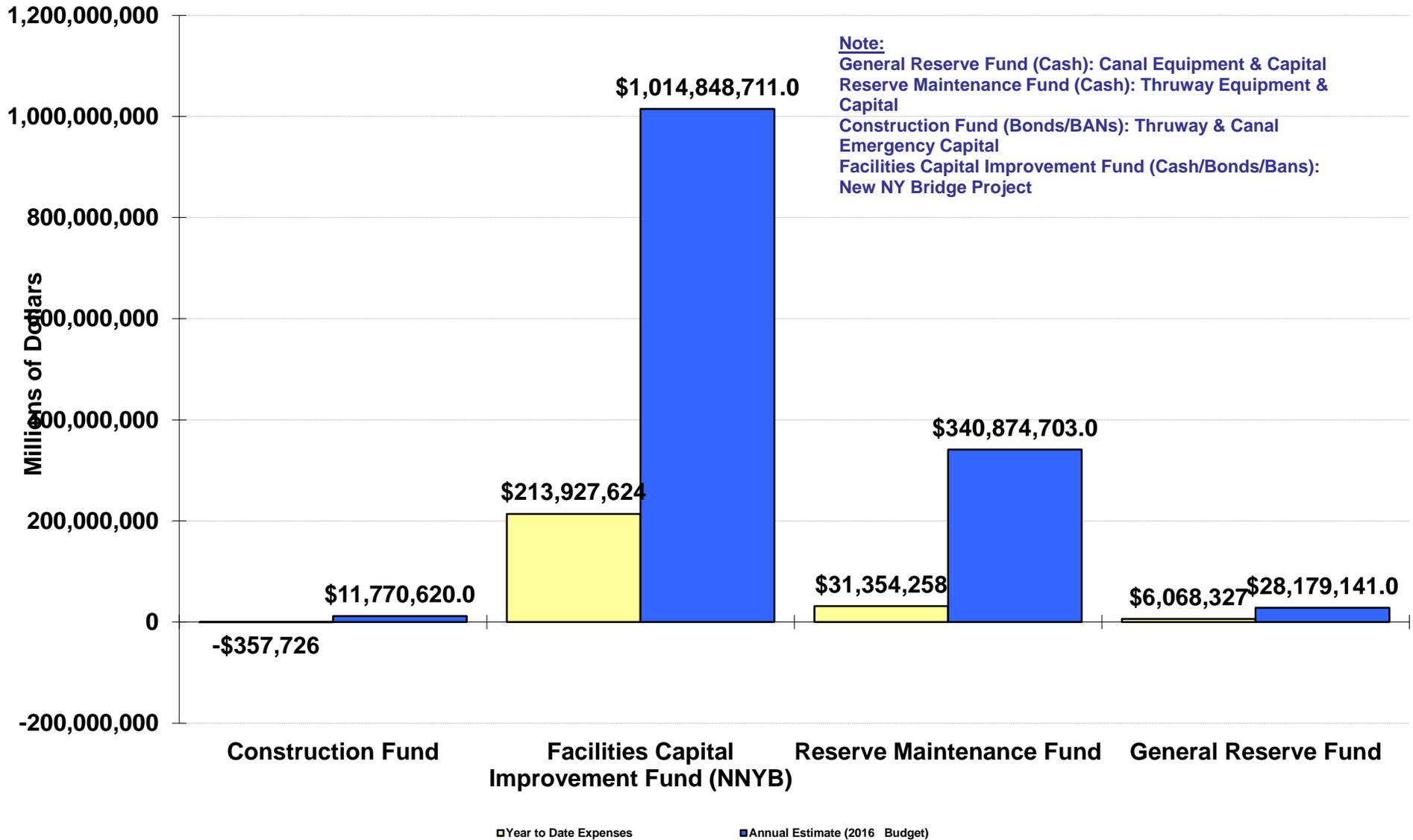
# 2016 YTD Capital Funding Sources

YTD Total Expenses = \$251.03 million

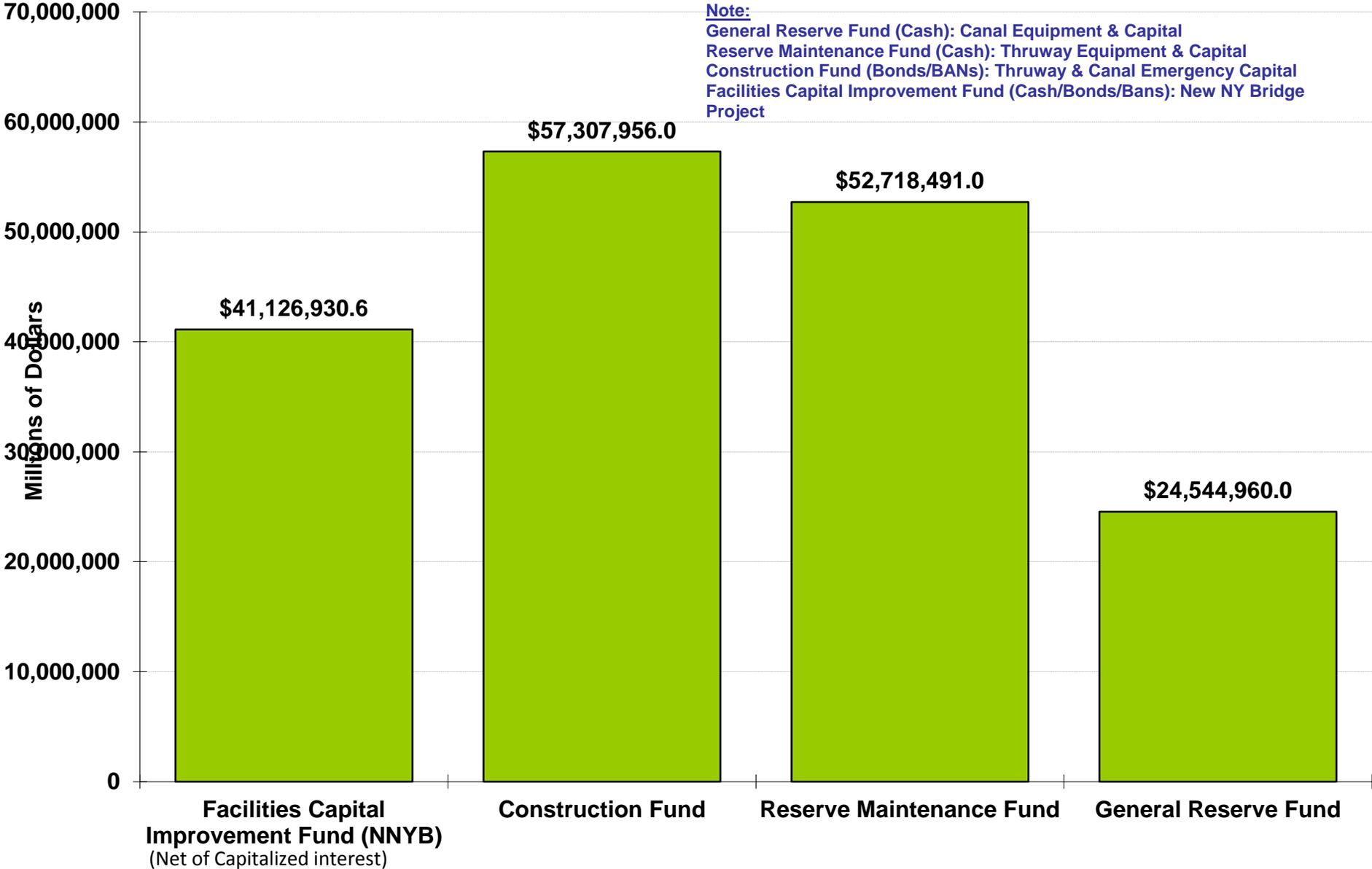


# 2016 YTD Capital Expenses, By Fund

YTD Total Expenses = \$251.0 million



# 2016 Capital Fund Balances at End of Month



# Producer Price Inflation - Certain Construction Inputs

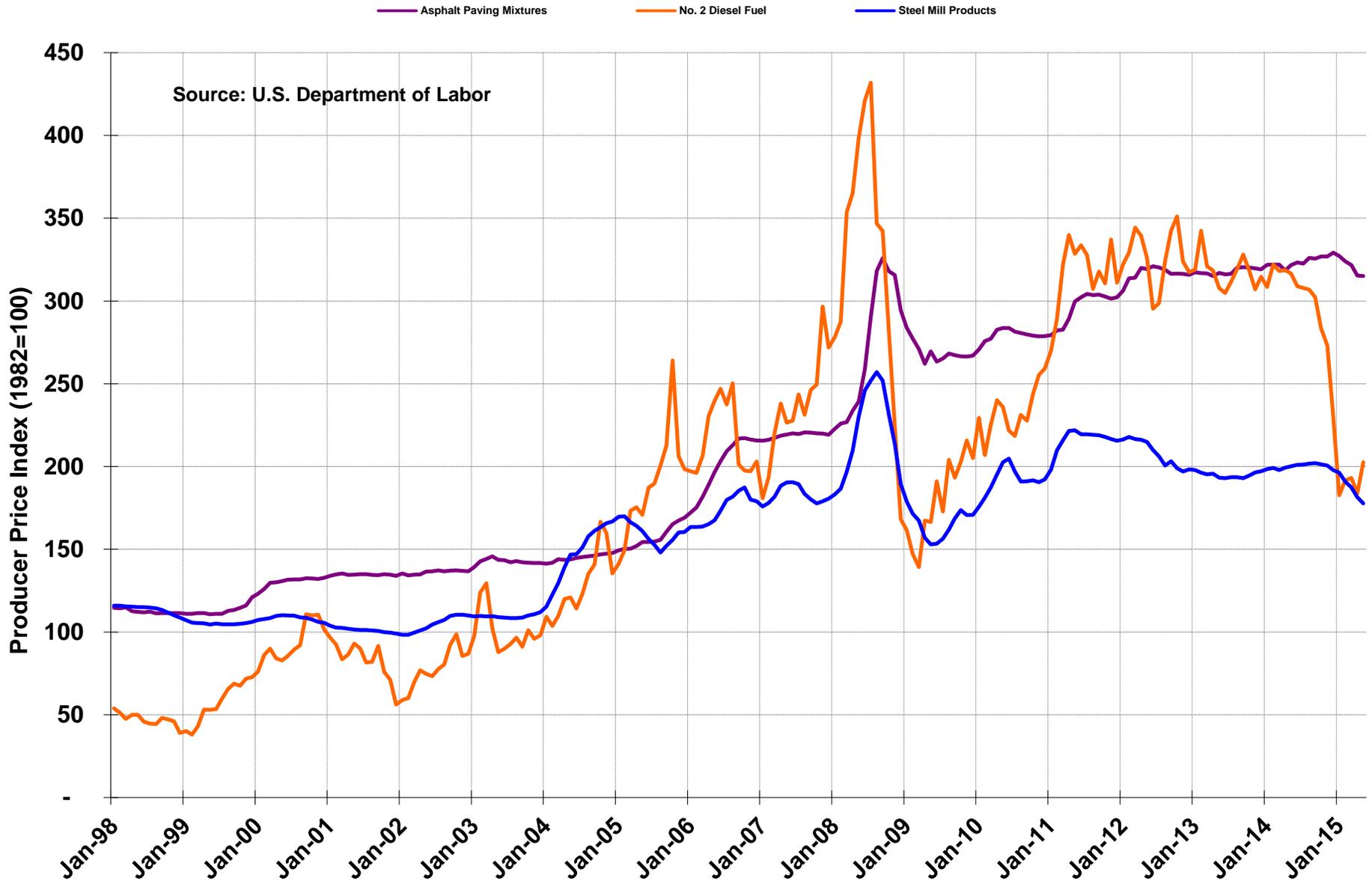
	Asphalt Paving Mixtures	#2 Diesel Fuel	Steel Mill Products	Concrete Products	Light Trucks	Heavy Trucks	Construction Machinery and Equipment
1999	0.4%	21.0%	-7.5%	2.6%	1.5%	2.9%	1.4%
2000	15.4%	62.8%	2.9%	2.9%	0.0%	1.0%	1.0%
2001	3.3%	-10.6%	-6.5%	2.6%	-1.6%	-0.2%	0.3%
2002	1.1%	-6.6%	3.5%	0.6%	-2.9%	3.1%	1.3%
2003	4.7%	29.0%	4.5%	0.6%	-0.2%	1.3%	1.5%
2004	1.6%	27.5%	34.4%	4.9%	0.8%	0.9%	3.4%
2005	8.3%	47.5%	8.5%	9.9%	-2.0%	4.4%	6.2%
2006	27.8%	14.7%	9.1%	10.1%	-3.4%	4.1%	4.3%
2007	9.2%	8.5%	5.0%	4.3%	1.4%	4.8%	2.4%
2008	24.5%	38.0%	20.6%	3.5%	0.5%	2.8%	3.2%
2009	-1.3%	-44.4%	-25.1%	1.6%	4.0%	4.4%	3.0%
2010	3.9%	29.0%	16.0%	-1.6%	1.0%	2.9%	0.2%
2011	6.0%	35.8%	12.8%	0.1%	0.8%	2.2%	3.1%
2012	6.9%	3.1%	-3.8%	2.0%	3.5%	2.9%	4.1%
2013	0.4%	-2.6%	-6.3%	2.8%	1.8%	1.7%	2.6%
2014	1.9%	-5.7%	0.0%	4.2%	2.4%	2.0%	1.7%
2015	-2.5%	-39.5%	-9.2%	4.0%	2.7%	2.2%	1.2%
<b>2016</b>	-0.6%	-35.3%	-10.8%	1.7%	1.1%	1.9%	0.6%

Source: U.S. Department of Labor.

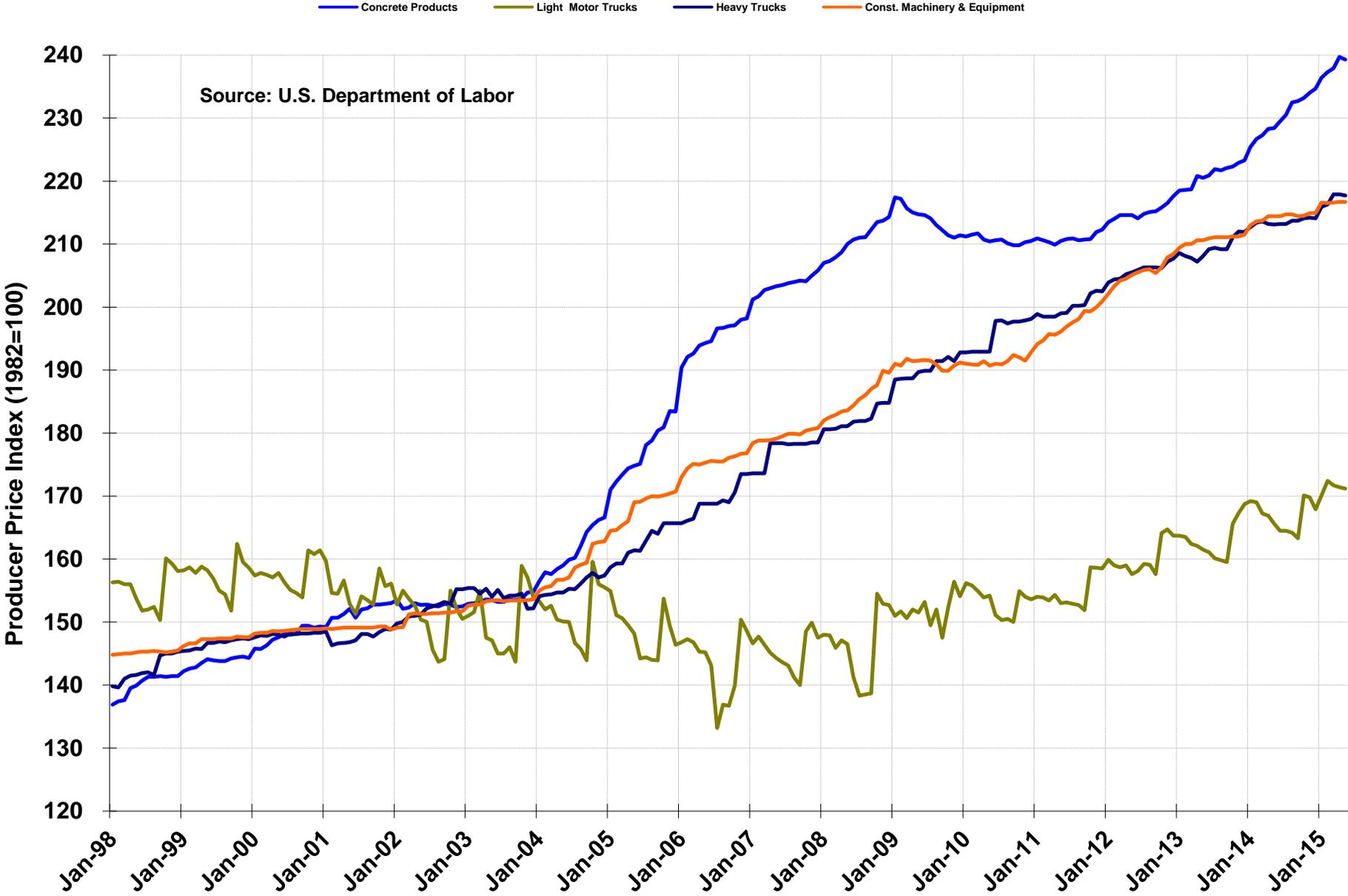
[www.bls.gov/ppi](http://www.bls.gov/ppi)

Producer Price Index							
	Asphalt Paving Mixtures	#2 Diesel Fuel	Steel Mill Products	Concrete Products	Light Trucks	Heavy Trucks	Construction Machinery and Equipment
1998	112.5	47.4	113.8	140.0	155.2	142.4	145.2
1999	113.0	57.3	105.3	143.7	157.5	146.6	147.2
2000	130.4	93.3	108.4	147.8	157.6	148.0	148.6
2001	134.6	83.4	101.3	151.7	155.0	147.7	149.1
2002	136.2	77.9	104.8	152.7	150.5	152.2	151.1
2003	142.6	100.5	109.5	153.6	150.2	154.2	153.3
2004	144.9	128.2	147.2	161.2	151.3	155.7	158.5
2005	156.9	189.1	159.7	177.2	148.4	162.5	168.3
2006	200.5	217.0	174.2	195.1	143.4	169.1	175.4
2007	218.9	235.5	182.9	203.5	145.3	177.2	179.6
2008	272.4	324.9	220.6	210.6	146.0	182.2	185.4
2009	269.0	180.6	165.2	214.0	151.8	190.3	191.0
2010	279.4	232.9	191.7	210.6	153.3	195.7	191.4
2011	296.1	316.2	216.2	210.9	154.6	200.0	197.4
2012	316.5	326.1	208.0	215.0	160.1	205.8	205.4
2013	317.9	317.7	195.0	221.0	162.9	209.3	210.7
2014	323.8	299.7	195.0	230.3	166.9	213.5	214.3
2015	315.8	181.3	177.0	239.4	171.4	218.1	217.0
<b>2016</b>	313.7	117.4	157.9	243.5	173.2	222.2	218.4

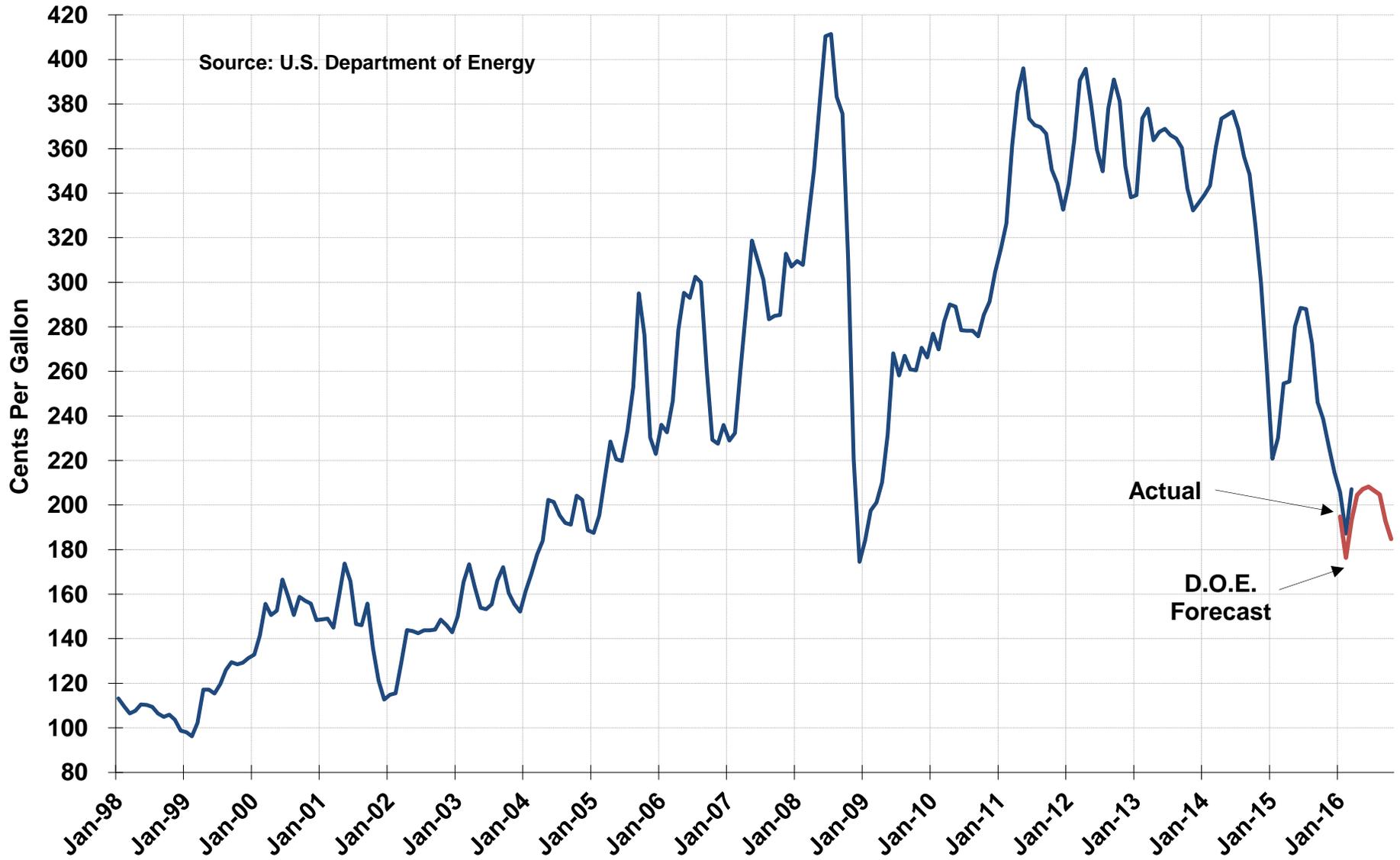
# Producer Prices: Construction Inputs



# Producer Prices: Construction Inputs



# Average Retail Price of Gasoline in U.S. All Grades



# Thruway Traffic Information

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# Thruway Traffic Information

	Year-To-Date			Percent Change
	2015	2016	Change	
<b>Revenue Trips - Location</b>				
Toll Ticket System				
Woodbury to Williamsville	27,637,785	29,605,818	1,968,033	7.1%
Erie Section	4,285,654	4,543,929	258,275	6.0%
Total Ticket System	31,923,439	34,149,747	2,226,308	7.0%
Bridges and Barriers				
Grand Island South	2,727,746	2,846,574	118,828	4.4%
Grand Island North	2,154,436	2,258,097	103,661	4.8%
Tappan Zee	5,478,054	5,946,260	468,206	8.5%
Yonkers	3,877,021	4,075,075	198,054	5.1%
New Rochelle (I-95)	4,347,327	4,635,472	288,145	6.6%
Spring Valley (Commercial Only)	314,089	362,072	47,983	15.3%
Harriman	3,938,907	4,227,778	288,871	7.3%
Total Bridges and Barriers	22,837,580	24,351,328	1,513,748	6.6%
Total Trips	54,761,019	58,501,075	3,740,056	6.8%
Non-Revenue Trips	369,355	349,881	(19,474)	-5.3%
Total Revenue Trips	54,391,664	58,151,194	3,759,530	6.9%

<b>Revenue Trips - Type</b>	<b>2014</b>	<b>2015</b>	<b>Change</b>	
Passenger	47,939,129	51,652,339	3,713,210	7.7%
Commercial	6,075,676	6,498,855	423,179	7.0%
Total Revenue Trips	54,014,805	58,151,194	4,136,389	7.7%

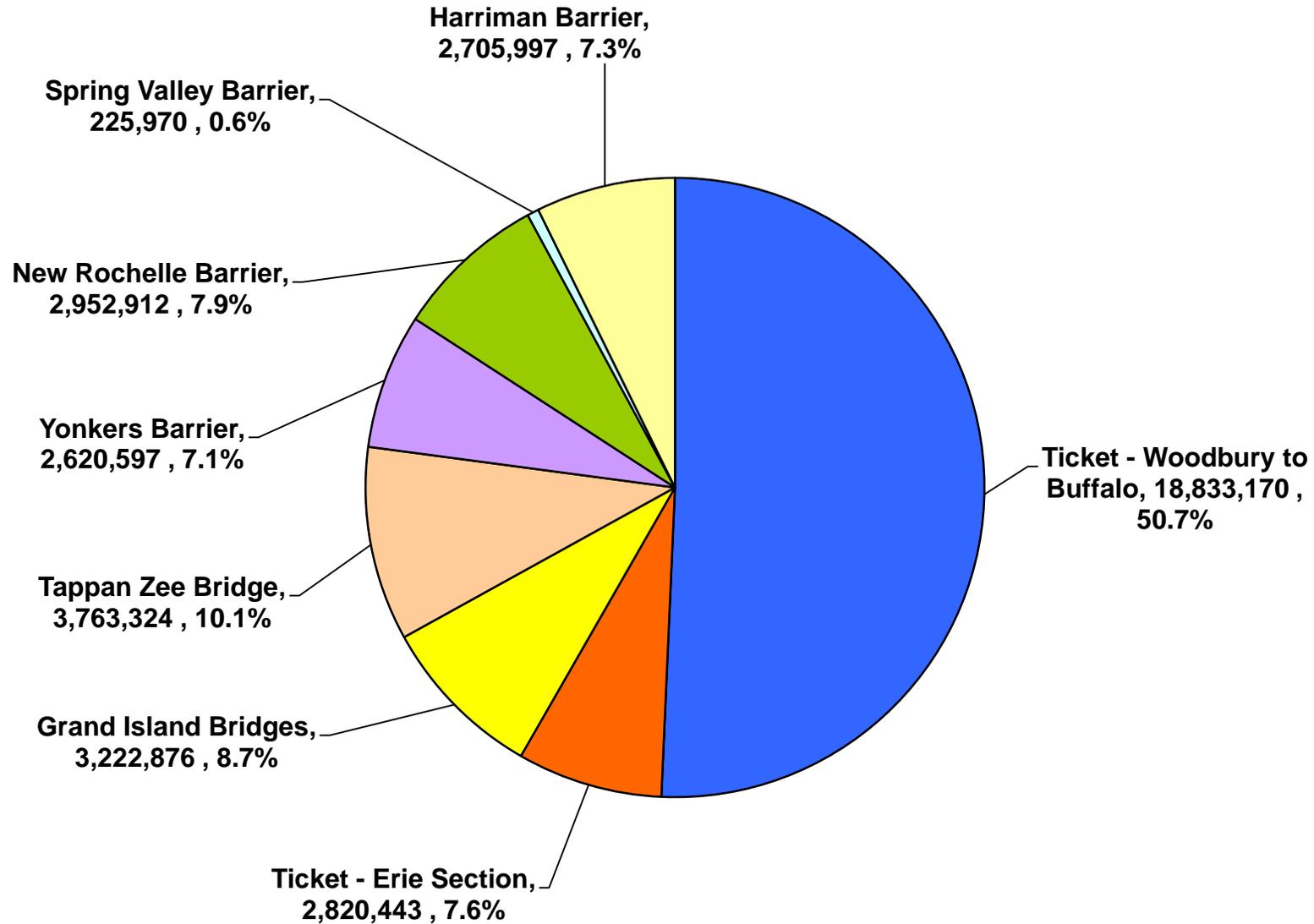
## **Miles Traveled - Revenue Trips**

Toll Ticket System	1,586,052,293	1,635,144,071	49,091,778	3.1%
NY Division Bridge/Barriers	433,944,230	444,264,969	10,320,739	2.4%
Williamsville-Lackawanna	101,470,004	103,490,718	2,020,714	2.0%
Grand Island Bridges	66,826,880	67,051,740	224,860	0.3%
Total Revenue Trip Miles	2,188,293,407	2,249,951,498	61,658,091	2.8%

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

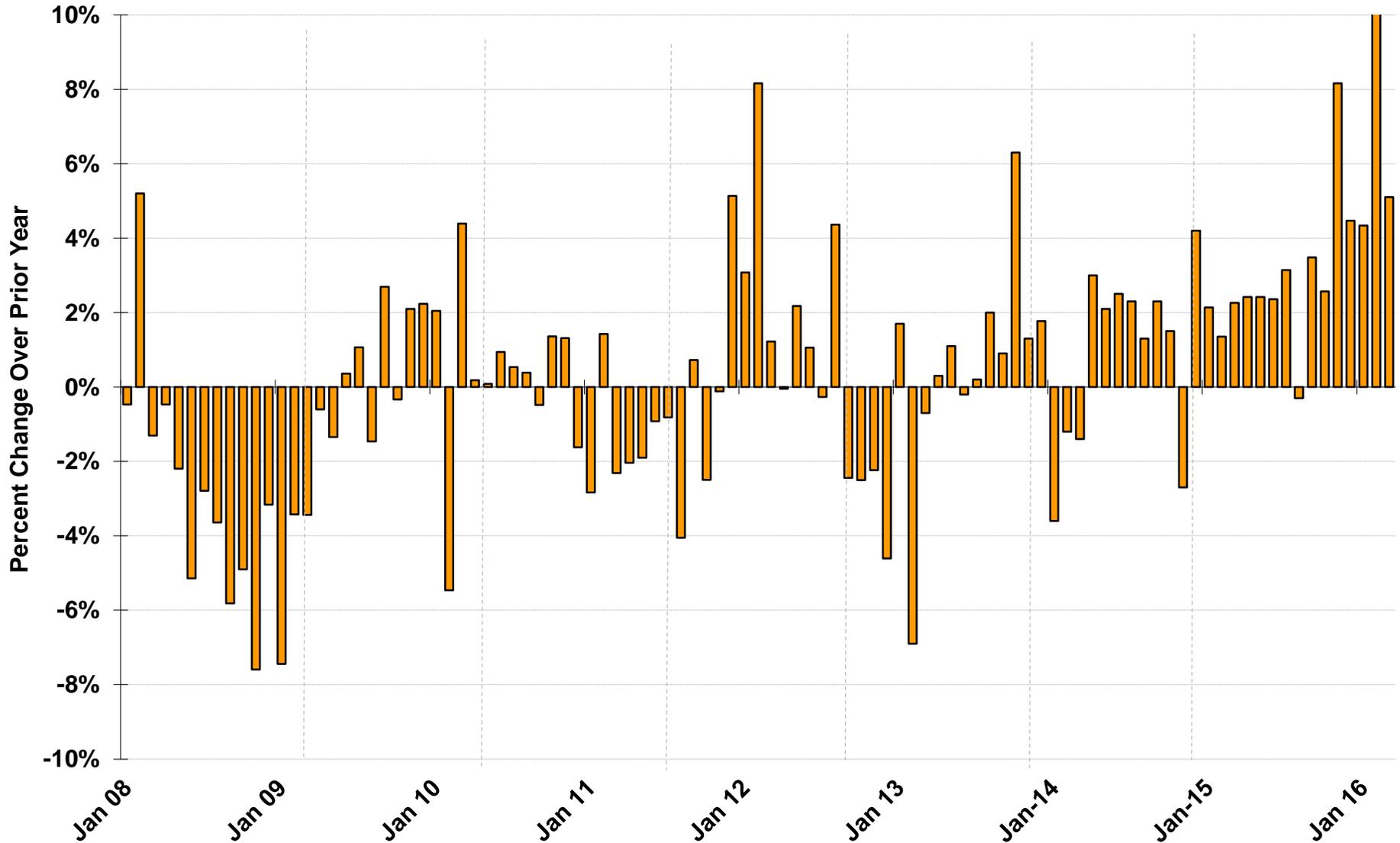
Passenger	34.02	34.16	0.14	0.4%
Commercial	60.07	60.56	0.49	0.8%
Overall	37.12	37.30	0.18	0.5%

# 2016 YTD Total Thruway Trips, By Location



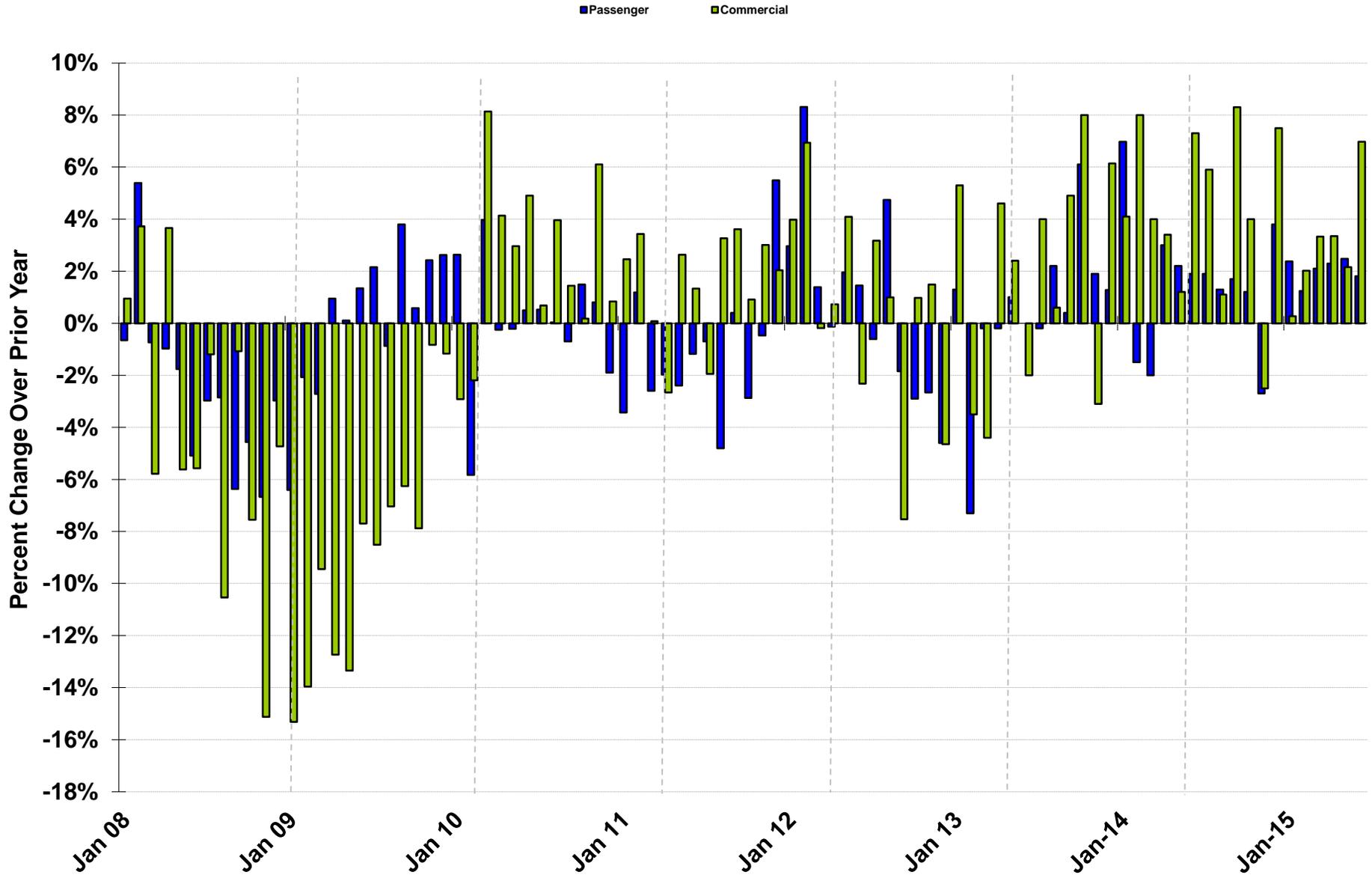
# Percent Change in Monthly Thruway Traffic

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)

