



New York State Thruway Authority

Monthly Financial Report

May 2016

Supplement

New York State Canal Corporation



Thruway
Authority

Canal
Corporation



Operating Results

Operating Expenses

Category	Year-To-Date			Percent Change
	2015	2016	Change	
Thruway Operating Expenses				
Admin and General	\$7,566,626	\$7,370,805	(\$195,821)	-2.6%
Engineering Services	2,850,215	2,044,619	(805,596)	-28.3%
Maintenance Engineering				
Thruway Maintenance	40,726,998	31,210,439	(9,516,559)	-23.4%
Equipment Maintenance	13,023,720	11,029,087	(1,994,633)	-15.3%
Finance and Accounts	3,321,411	3,159,126	(162,285)	-4.9%
Operations				
Traffic and Services	3,067,728	2,935,239	(132,489)	-4.3%
State Police	0	0	0	0.0%
Toll Collection	14,875,559	13,990,313	(885,246)	-6.0%
General Charges *	69,593,429	70,933,570	1,340,141	1.9%
Total Thruway Operating	\$155,025,686	\$142,673,198	(\$12,352,488)	-8.0%
OAP Operating Expenses				
Canal Corporation *	\$23,667,437	\$21,541,612	(\$2,125,825)	-9.0%
State Police**		\$9,016,270	\$9,016,270	-
Total OAP Operating Expenses	\$23,667,437	\$30,557,882	6,890,445	29.1%
Total Operating Expenses	\$178,693,123	\$173,231,080	(\$5,462,043)	-3.1%

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

Pension Contributions	\$12,024,389	\$10,396,790	(\$1,627,599)	-13.5%
Pension Adjustment LI liability and deferred Pension resources		(\$3,488,030)	(\$3,488,030)	-
Funded Health Insurance & Other Benefits	22,818,308	23,647,937	829,629	3.6%
Unfunded Health Insurance & Other Benefits	16,399,581	19,227,500	2,827,919	17.2%
Workers' Compensation Insurance	3,804,315	3,959,935	155,620	4.1%
E-ZPass Account Management	12,025,000	14,416,665	2,391,665	19.9%
State Reimbursement	0	0	0	-
Other General Charges	2,521,836	2,772,773	250,937	10.0%
Total General Charges	\$69,593,429	\$70,933,570	\$1,340,141	1.9%

** Reflects the State Police expenses that the Authority will reimburse the State as part of the 2016/17 Approved State Budget as of 4/1/2016. In addition the Authority will be reimbursed for the Canal Corporation expenses as of 4/1/2016 as part of NYS Budget 2016/17.

Operating Revenues

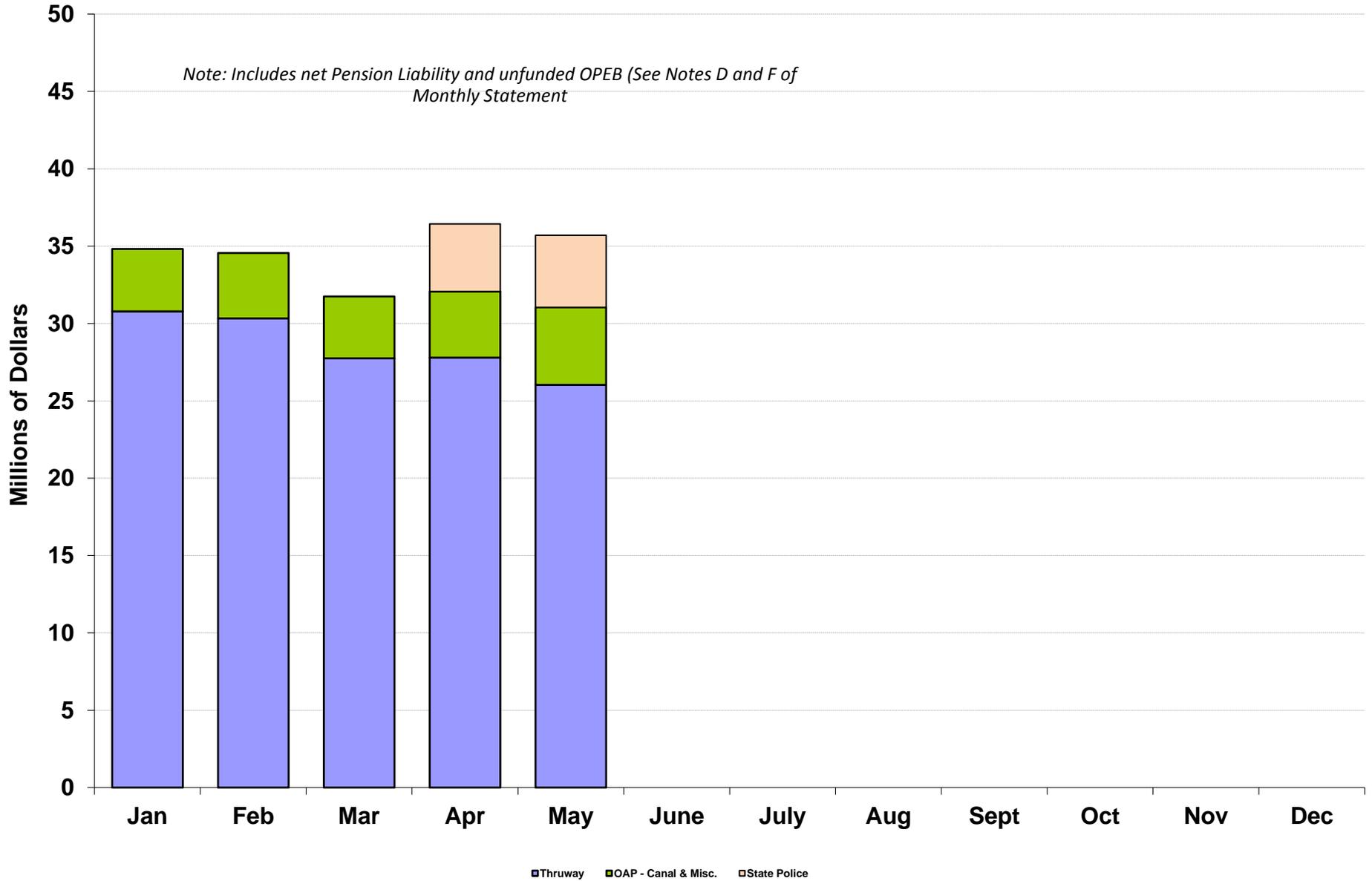
Category	Year-To-Date			Percent Change
	2015	2016	Change	
Toll Revenue	\$259,051,819	\$270,138,298	\$11,086,479	4.3%
Passenger Revenue	156,608,780	161,678,540	5,069,760	3.2%
Commercial Revenue	102,443,039	108,459,758	6,016,719	5.9%
Concession Revenue	4,864,491	4,741,316	(123,175)	-2.5%
Gasoline Revenue	1,001,103	980,576	(20,527)	-2.1%
Restaurant Revenue	3,863,388	3,760,740	(102,648)	-2.7%
E-ZPass Revenue	4,895,230	5,498,332	603,102	12.3%
Rental Income	1,344,232	1,347,927	3,695	0.3%
Interest Earnings	22,223	272,948	250,725	1128.2%
Special Hauling Permits	865,044	830,572	(34,472)	-4.0%
Sundry Revenue	797,116	836,014	38,898	4.9%
Total Operating Revenue	\$271,840,155	\$283,665,407	\$11,825,252	4.4%

Operating Budget vs. Actual

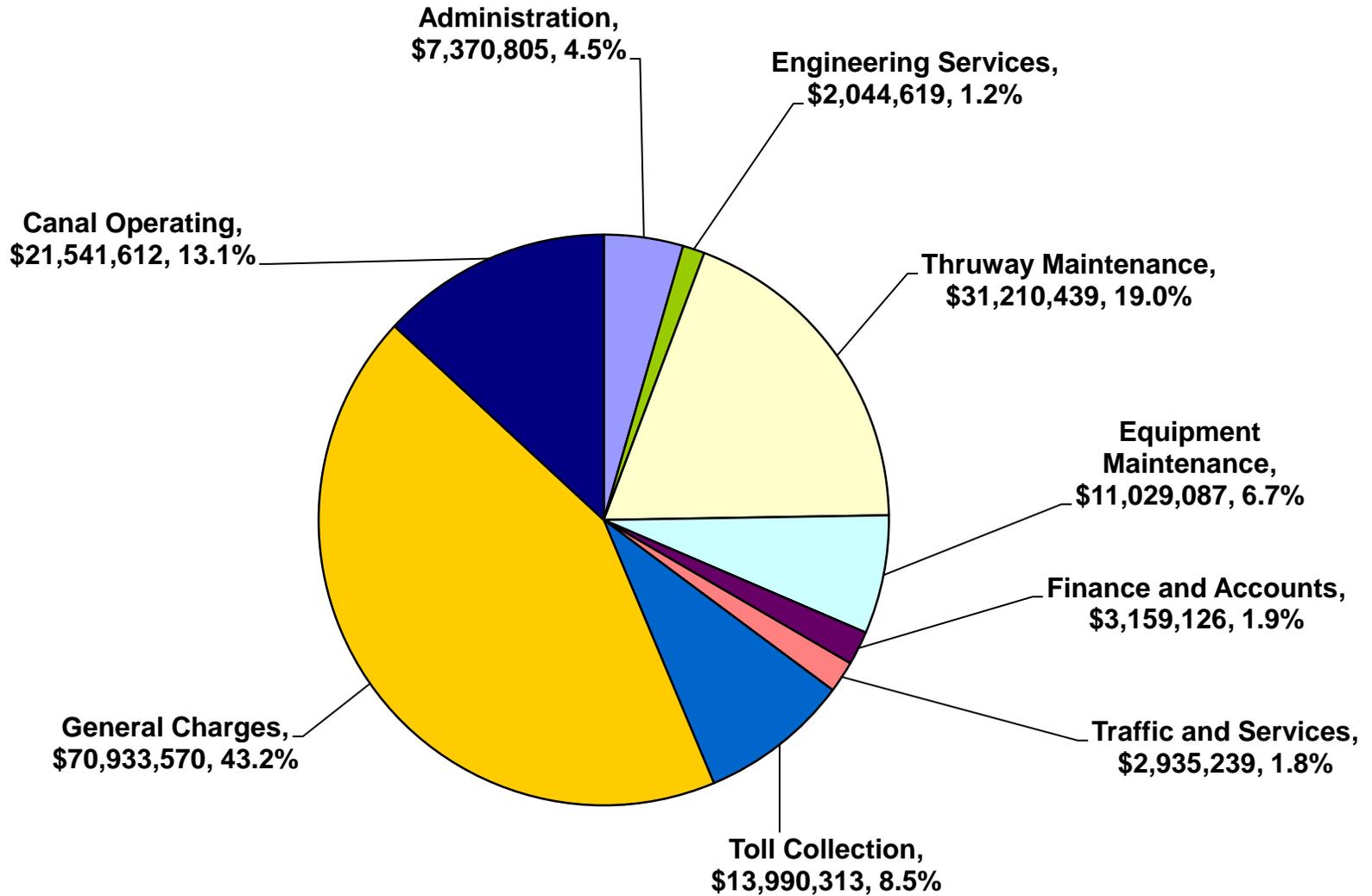
	Year-To-Date			Percent Difference
	2016 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$129,868,112	\$126,619,740	(\$3,248,372)	-2.5%
Claims and Environmental Reserves	729,167	250,000	(479,167)	-65.7%
Other Operating Expenses - Canal **	18,813,942	17,930,367	(883,575)	-4.7%
Other Operating Expenses- State Police ***	9,666,667	9,016,270	(650,397)	-6.7%
Total Operating Expenses	\$159,077,888	\$153,816,377	(\$5,261,511)	-3.3%
Total Operating Revenues:				
Net Toll Revenue ****	\$263,508,856	\$270,138,298	\$6,629,442	2.5%
Concession Revenue	4,504,796	4,741,316	236,520	5.3%
Sundry, Interest & Special Hauling Revenue	8,871,438	8,785,793	(85,645)	-1.0%
Total Operating Revenue	\$276,885,090	\$283,665,407	\$6,780,317	2.4%

* 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

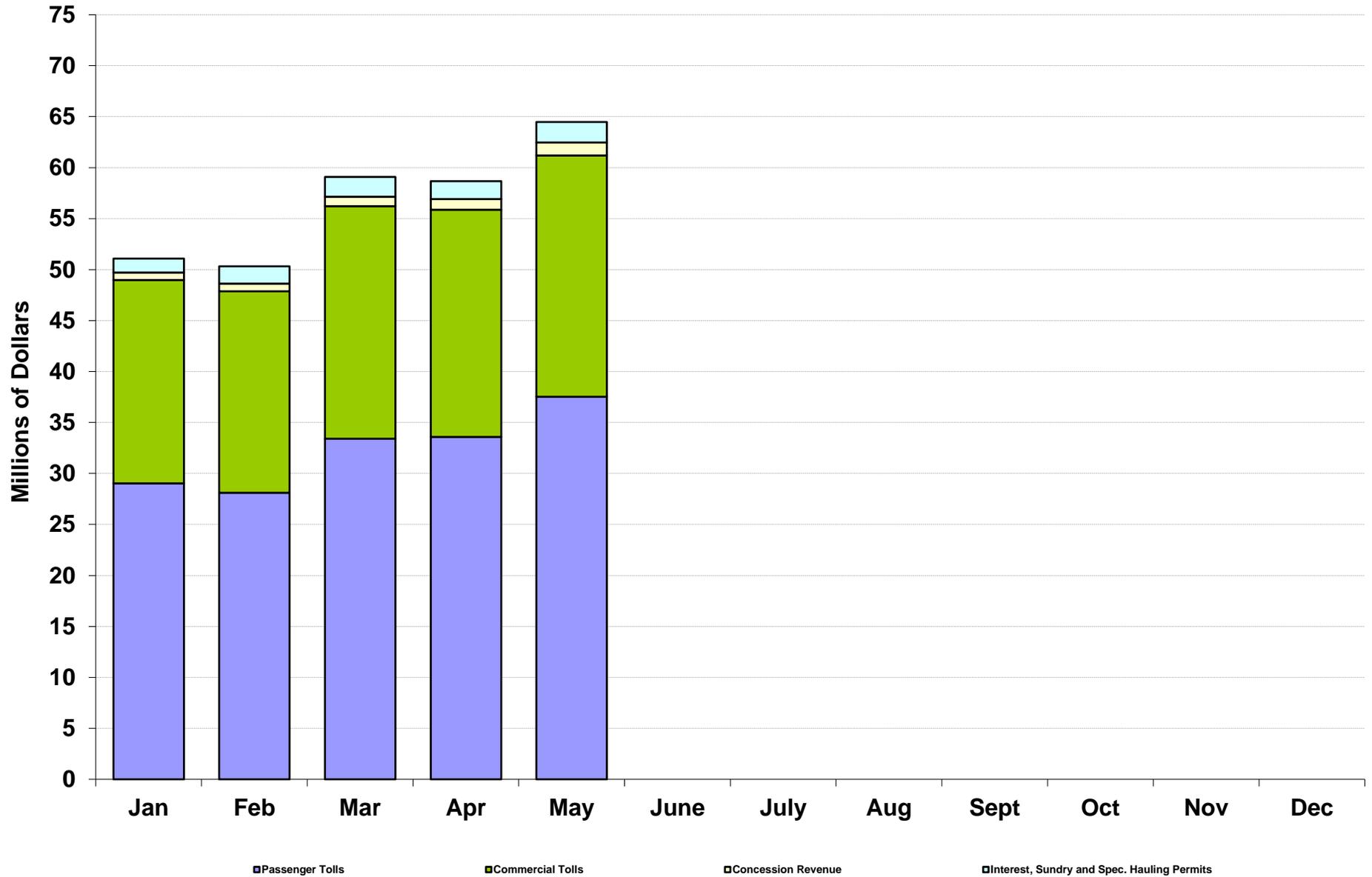


2016 YTD Operating Expenses

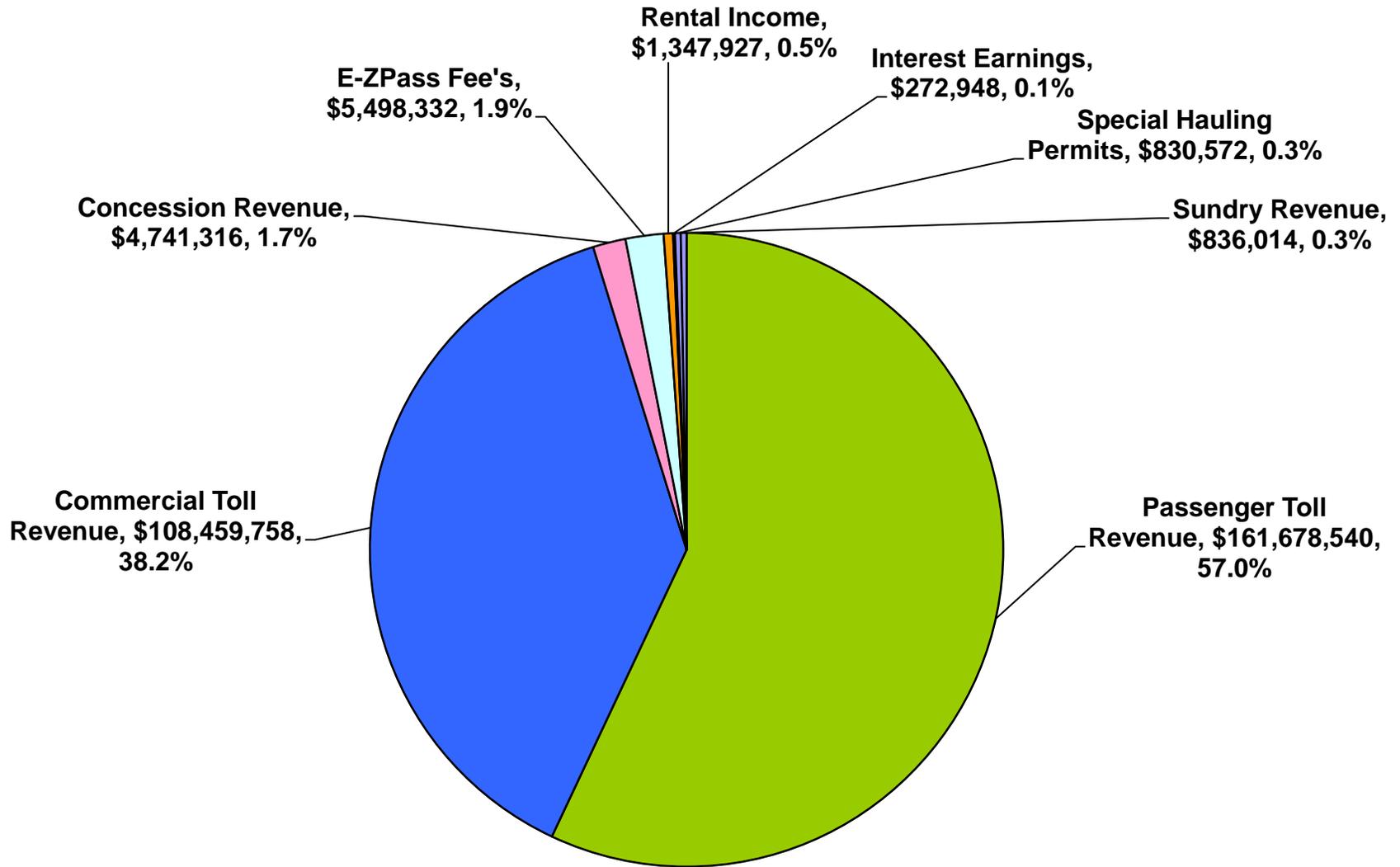


Note: General Charges and Canal Operating include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)

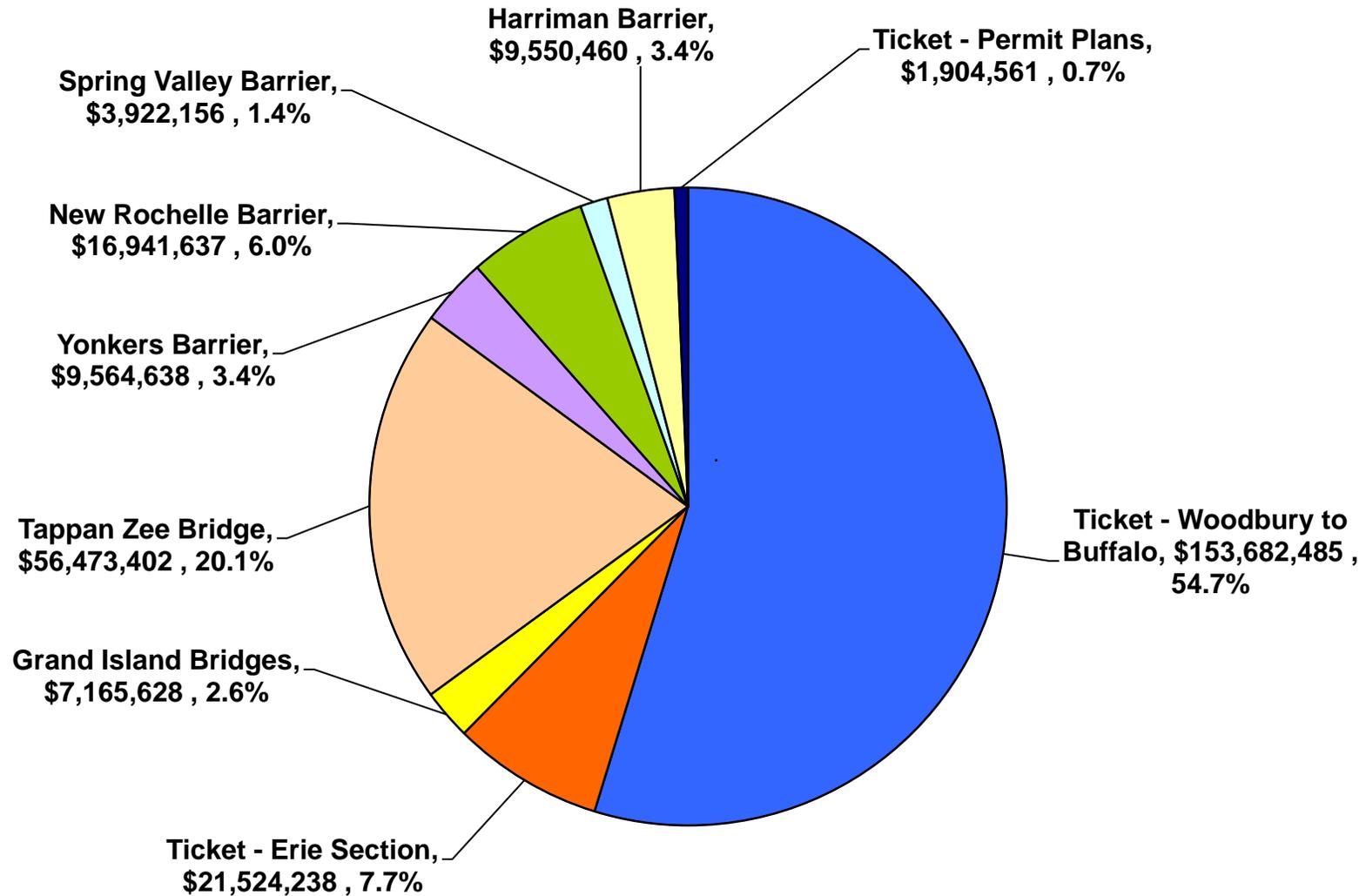
2016 YTD Operating Revenues



2016 YTD Operating Revenue

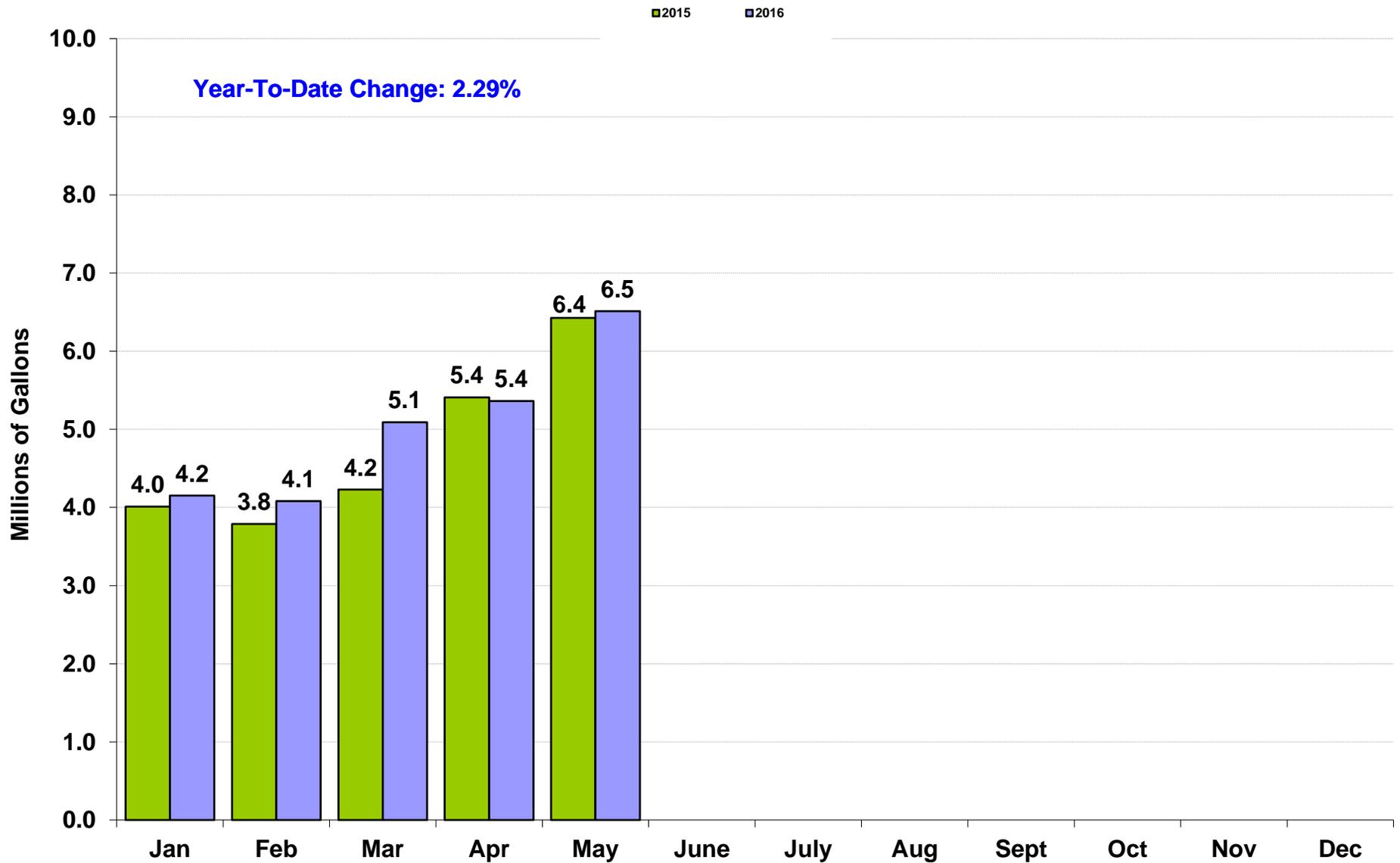


2016 YTD Toll Collections, By Location

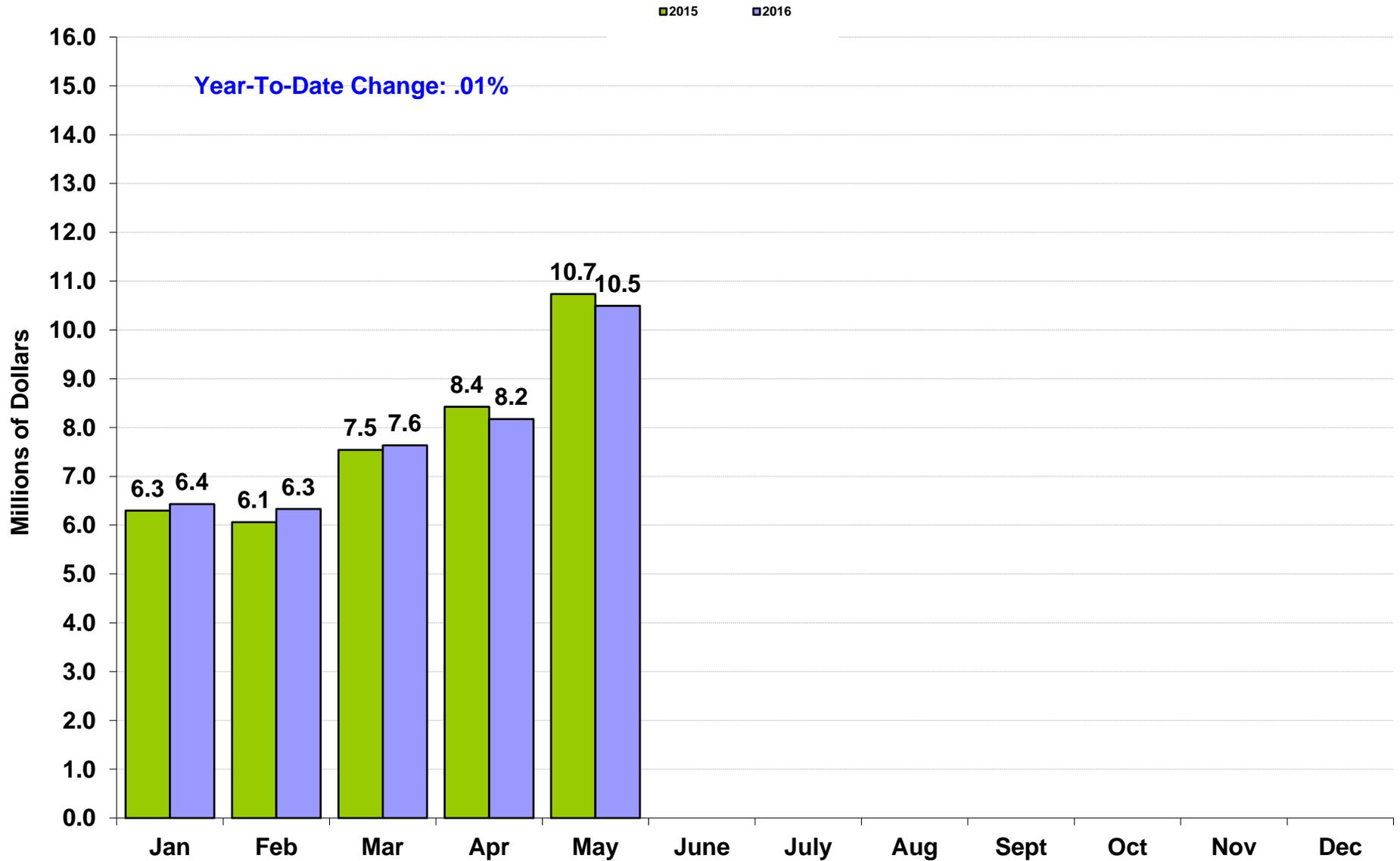


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

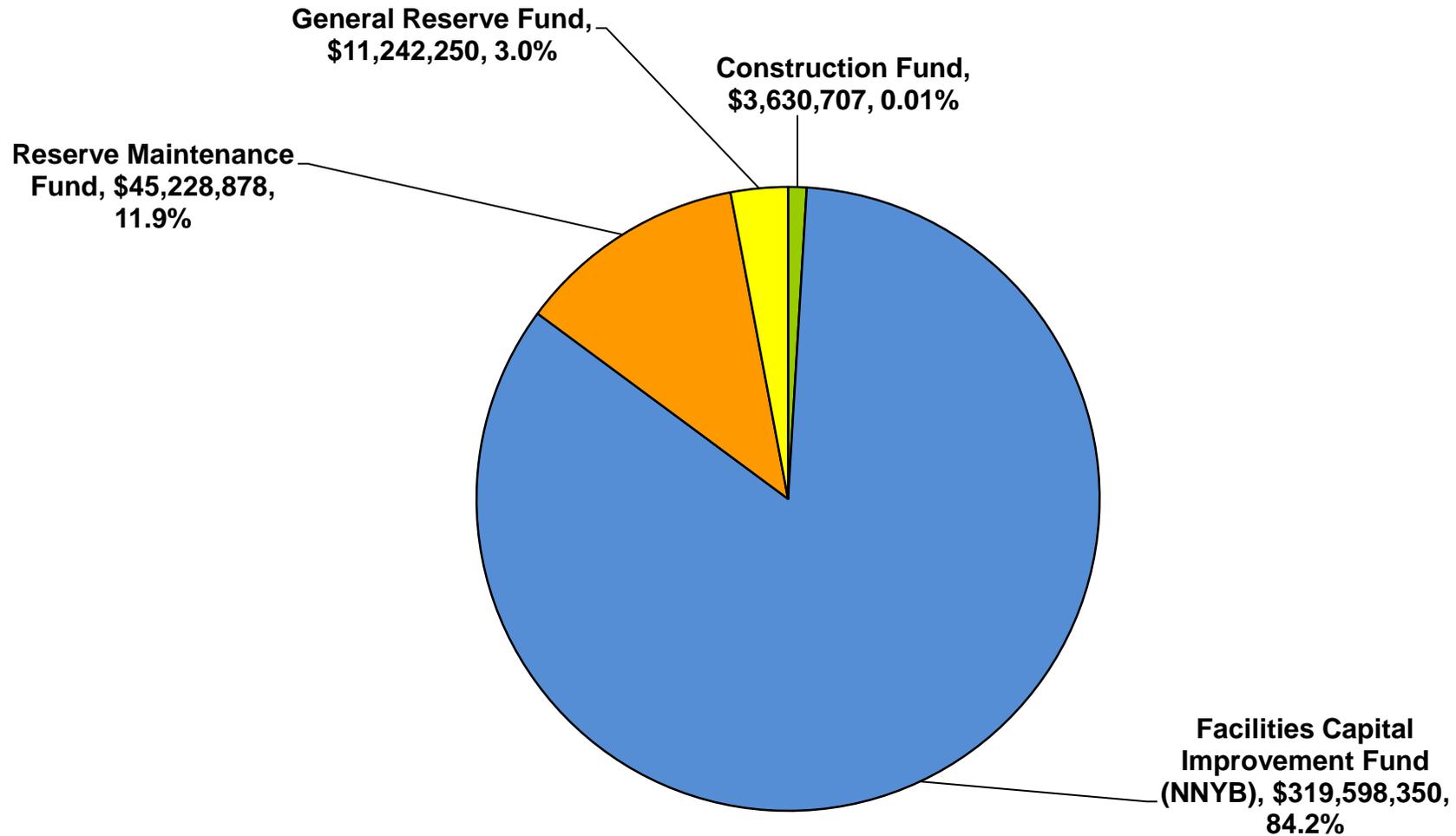


Thruway and Canal Capital Program

(Includes New NY Bridge Project)

2016 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$379.7 million



Note:

General Reserve Fund (Cash): Canal Equipment & Capital

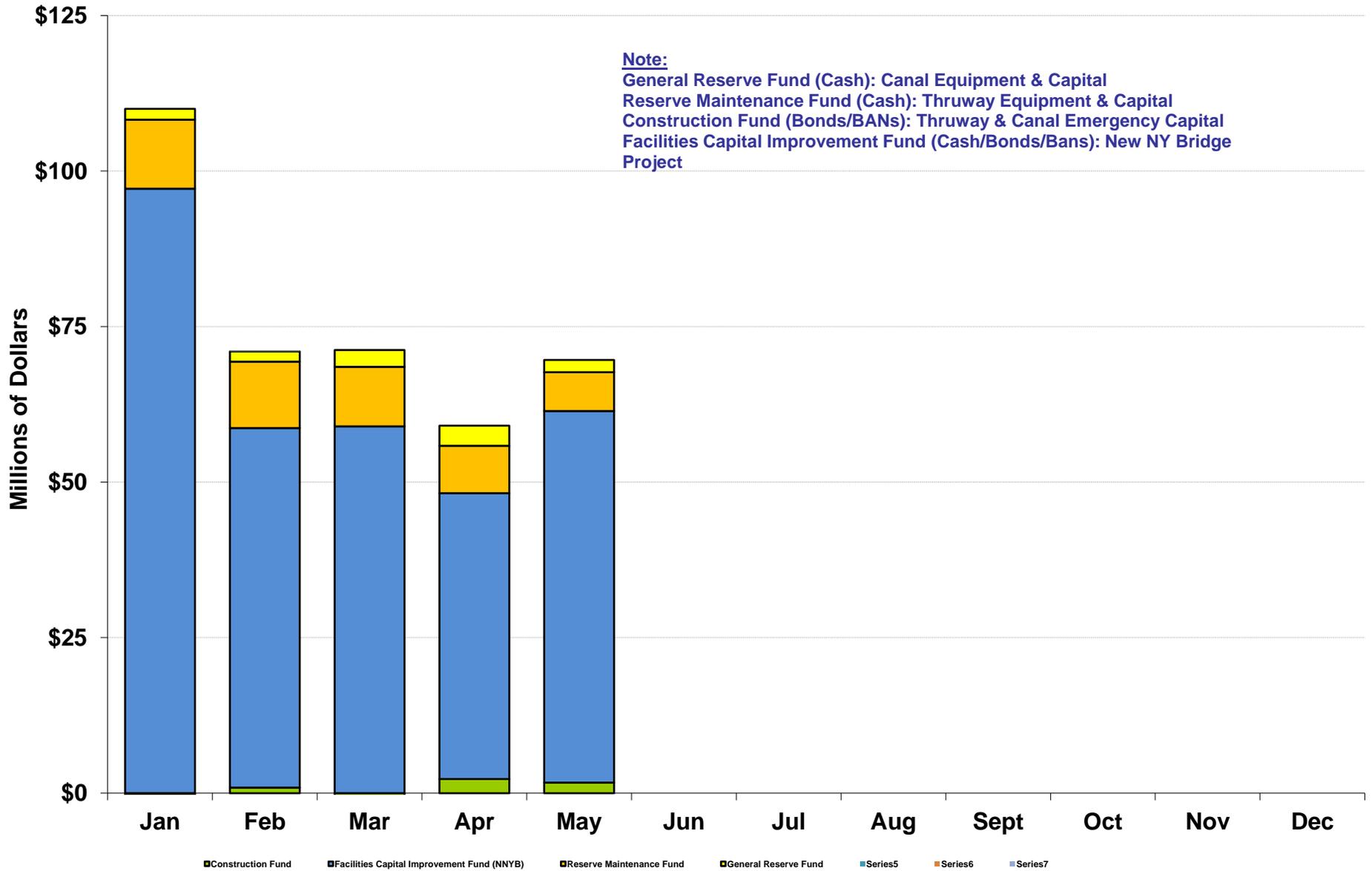
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway & Canal Emergency Capital

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

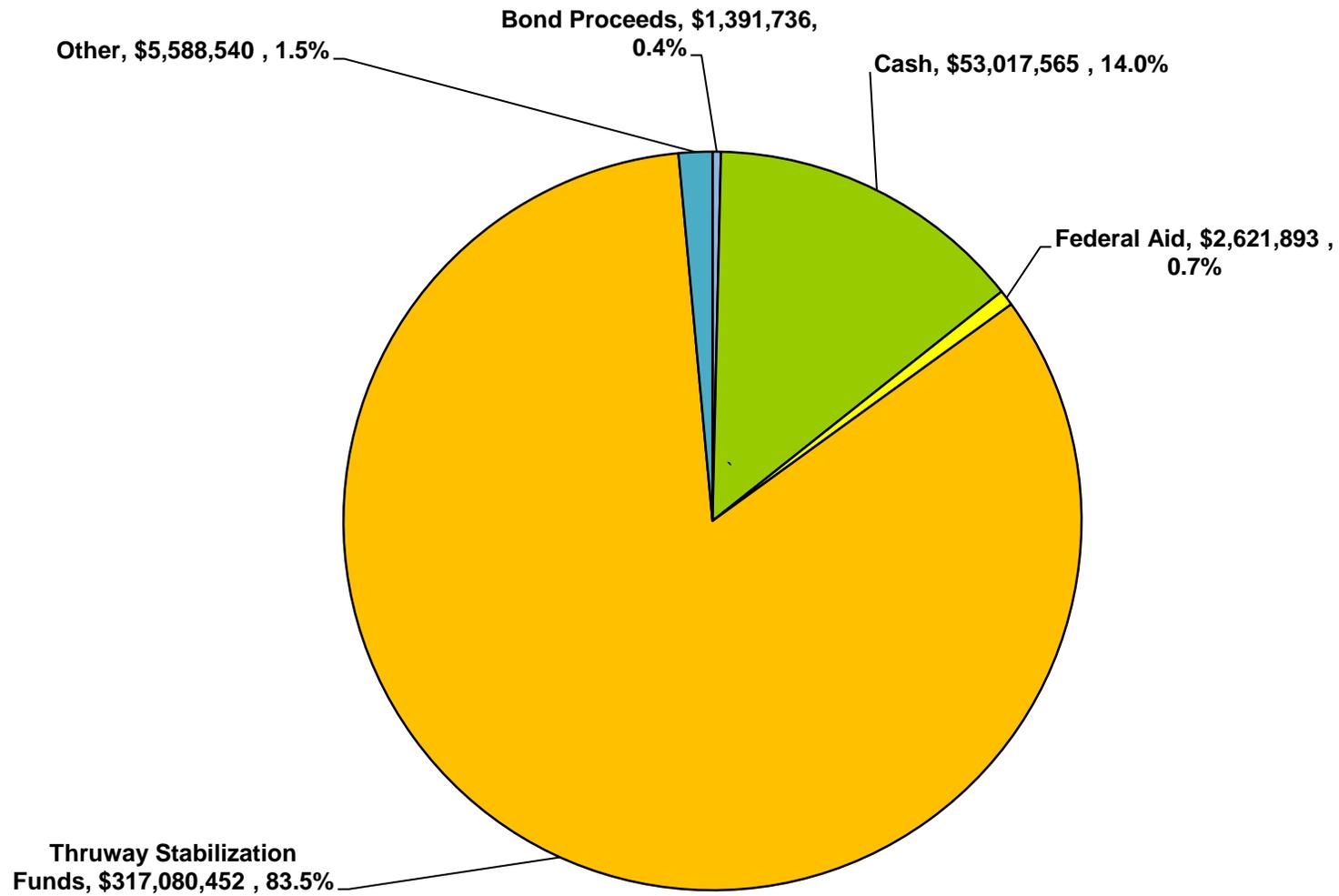
2016 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$379.7 million



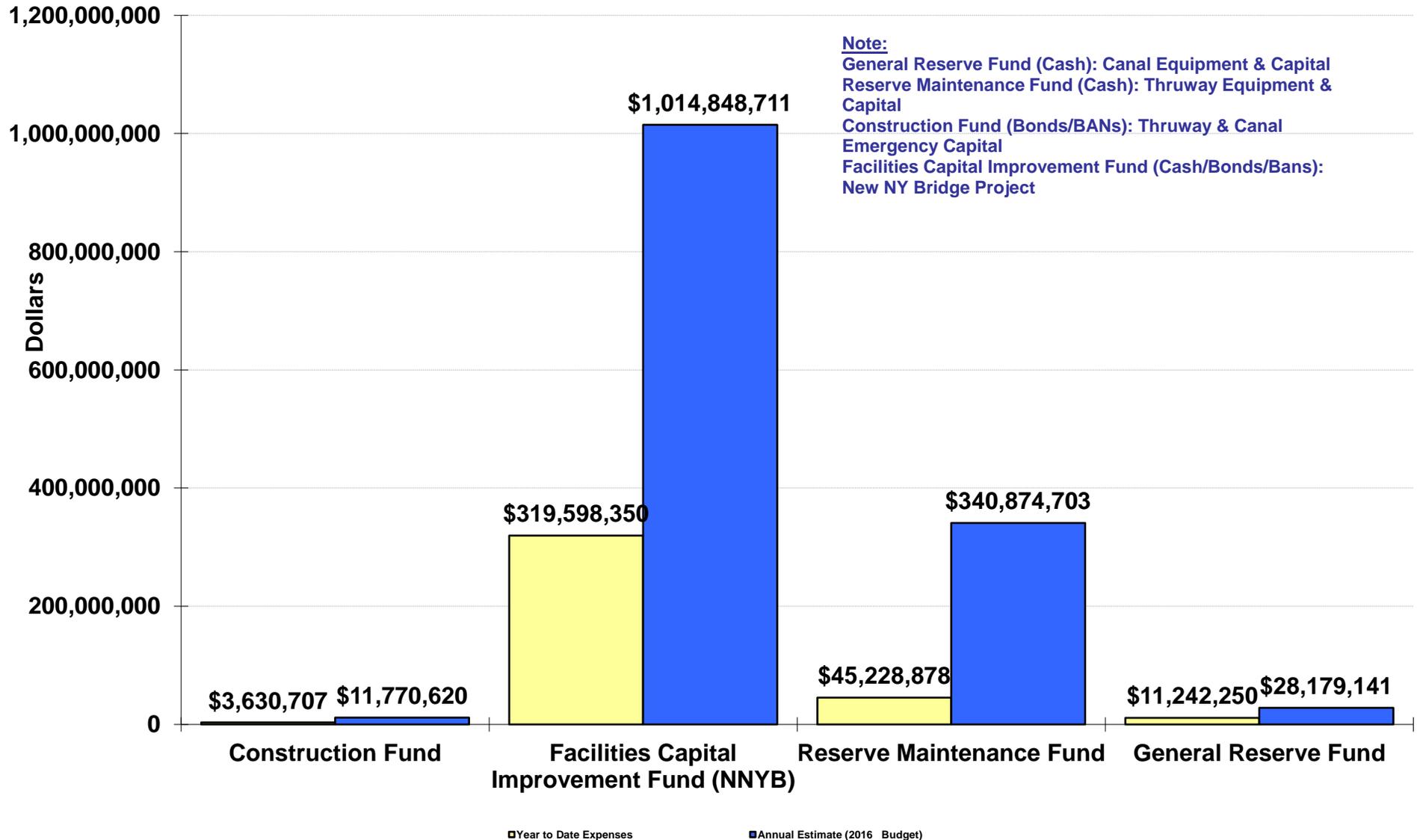
2016 YTD Capital Funding Sources

YTD Total Expenses = \$379.7 million



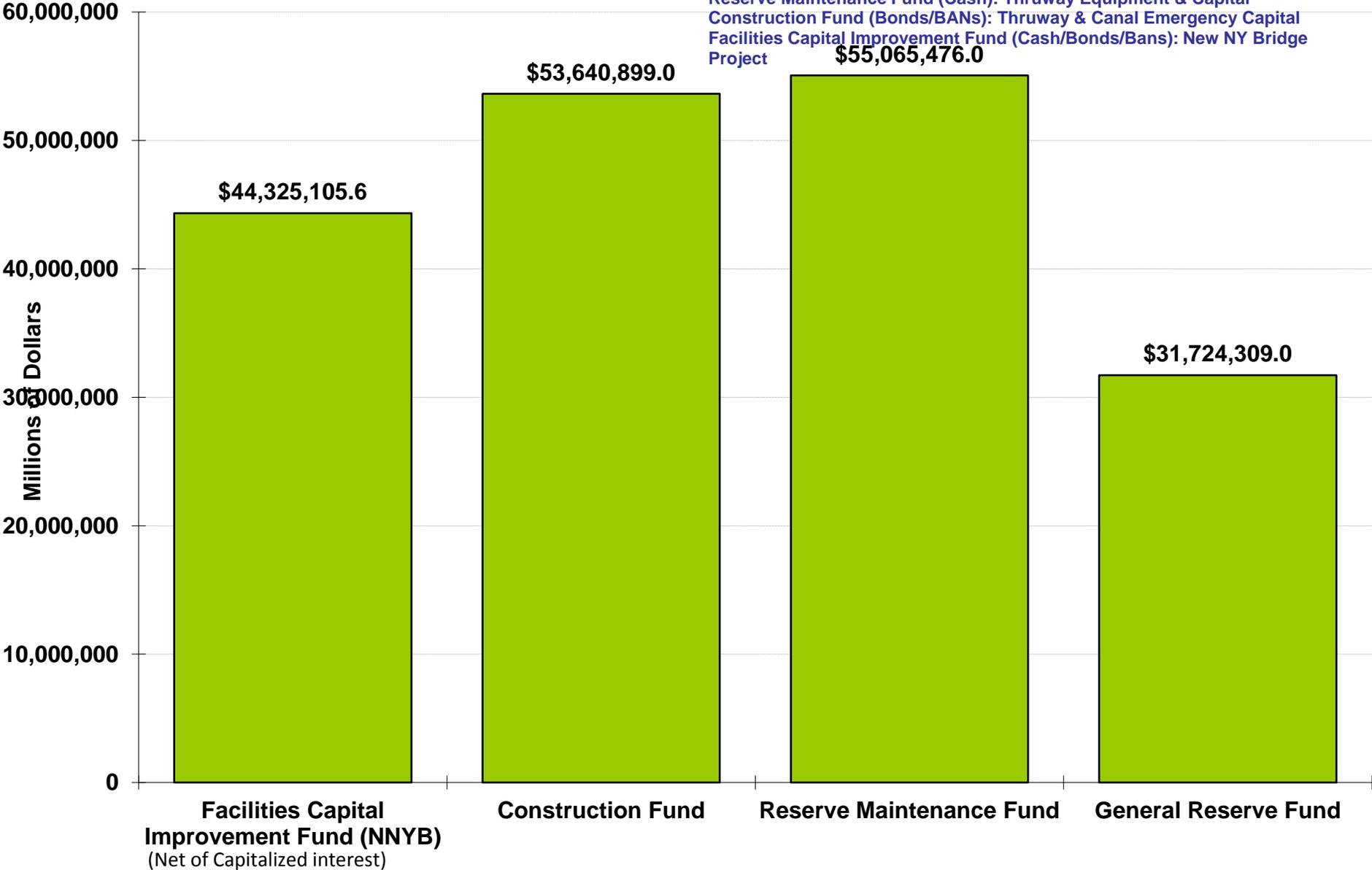
2016 YTD Capital Expenses, By Fund

YTD Total Expenses = \$379.7 million



2016 Capital Fund Balances at End of Month

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



Producer Price Inflation - Certain Construction Inputs

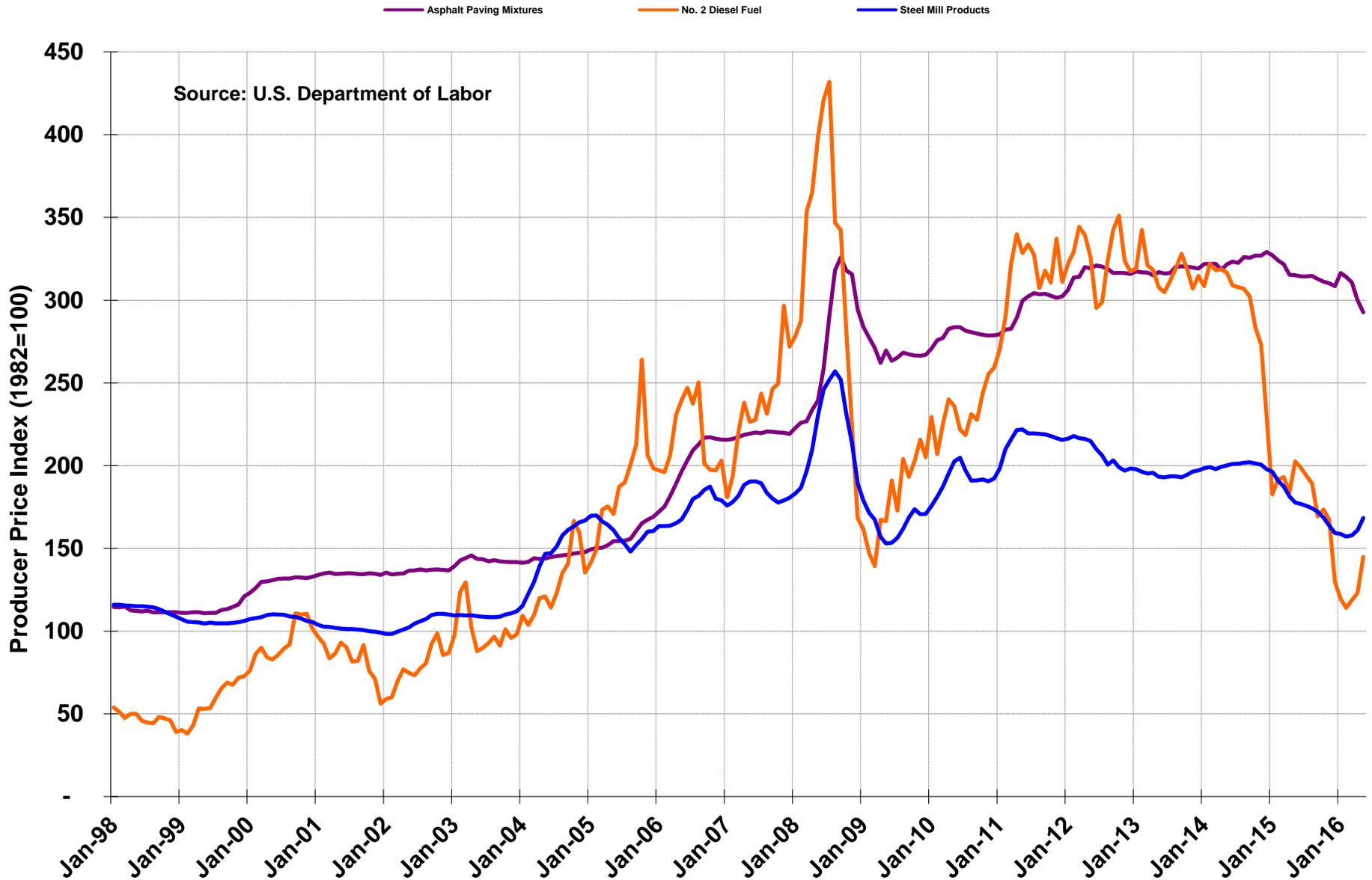
	Asphalt Paving Mixtures	#2 Diesel Fuel	Steel Mill Products	Concrete Products	Light Trucks	Heavy Trucks	Construction Machinery and Equipment
1999	0.4%	21.0%	-7.5%	2.6%	1.5%	2.9%	1.4%
2000	15.4%	62.8%	2.9%	2.9%	0.0%	1.0%	1.0%
2001	3.3%	-10.6%	-6.5%	2.6%	-1.6%	-0.2%	0.3%
2002	1.1%	-6.6%	3.5%	0.6%	-2.9%	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%
2016	-2.9%	-31.6%	-9.3%	2.3%	0.9%	1.9%	0.7%

Source: U.S. Department of Labor.

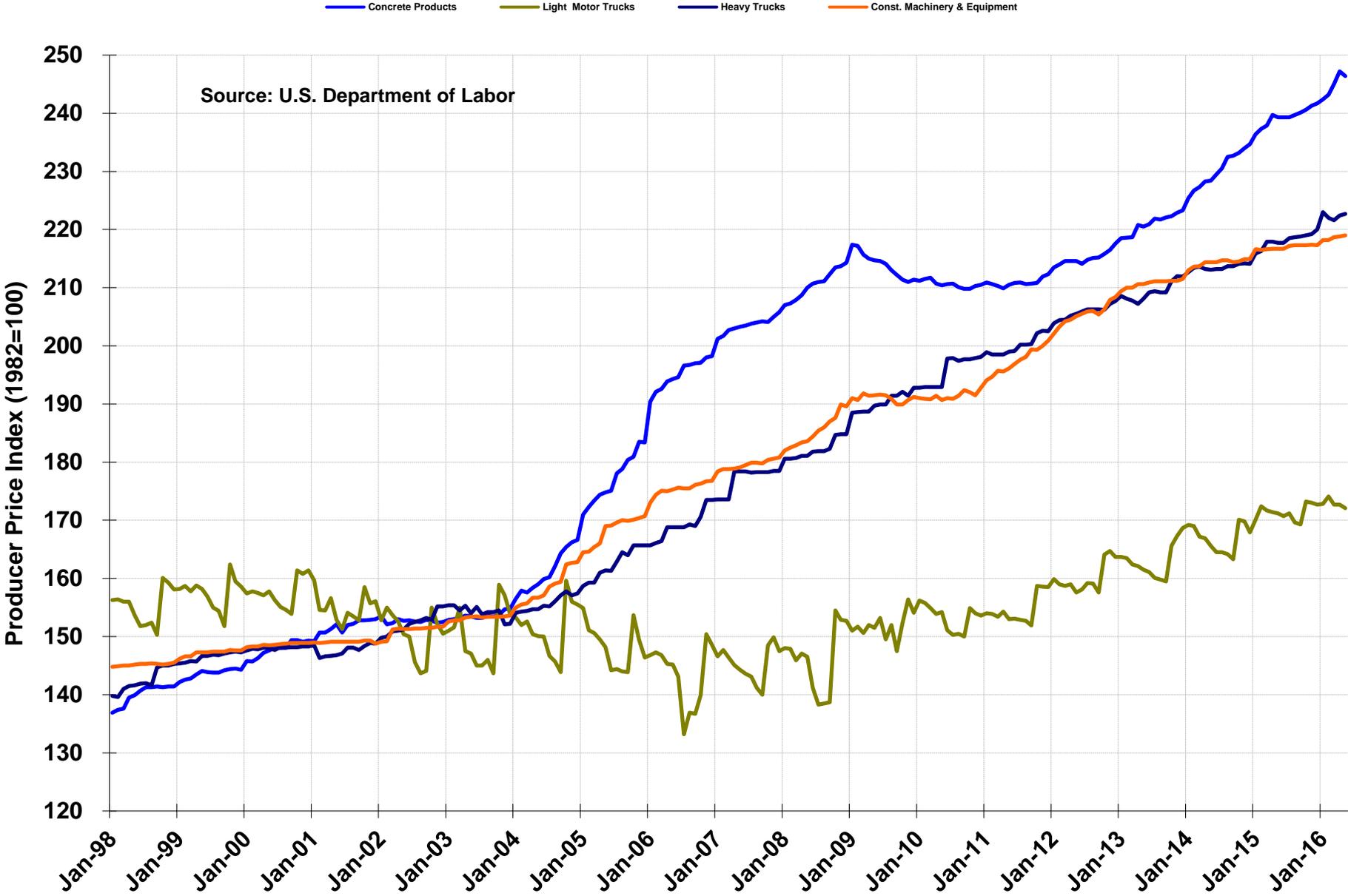
www.bls.gov/ppi

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
2016	306.7	124.0	160.6	244.8	172.9	222.3	218.6

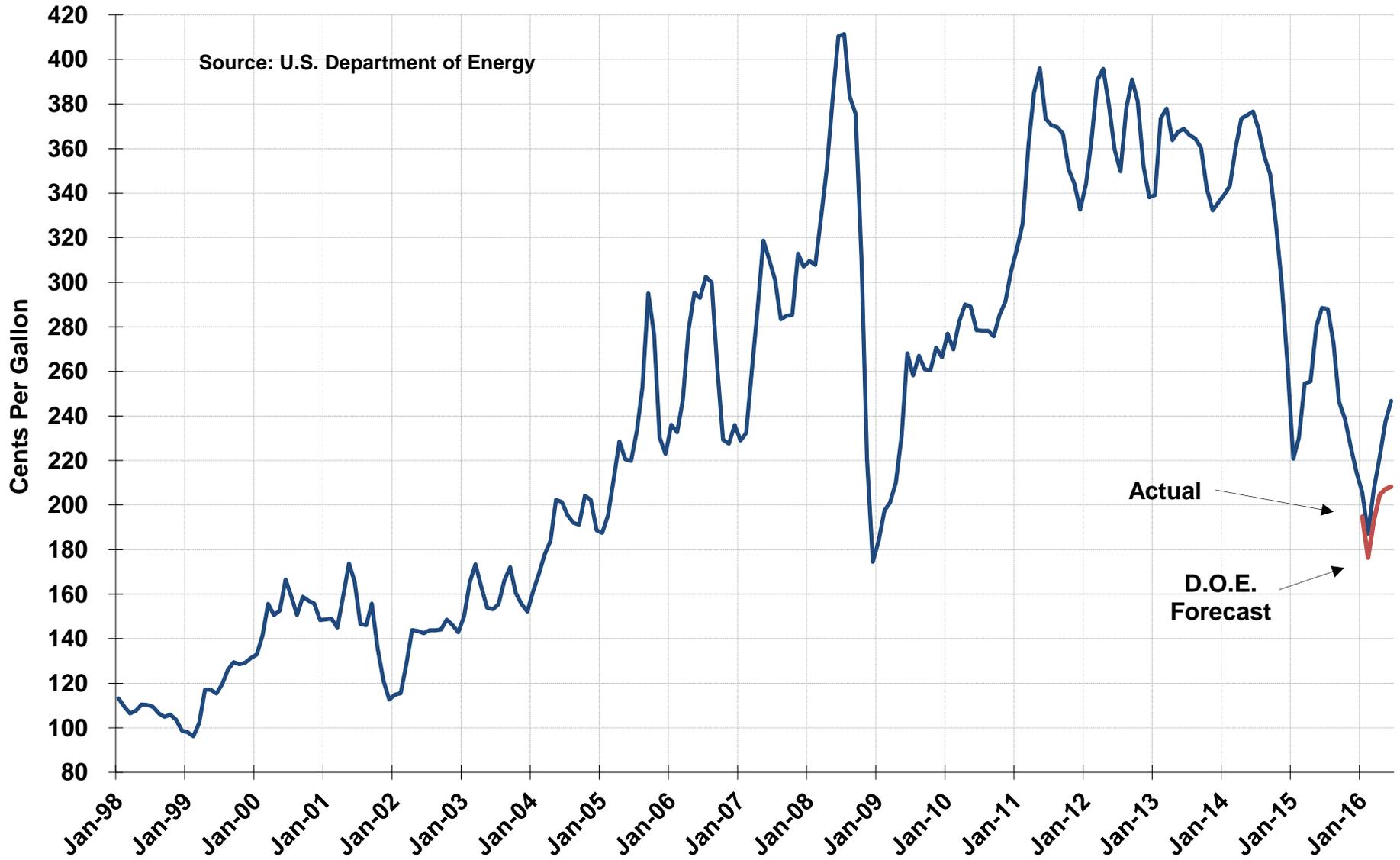
Producer Prices: Construction Inputs



Producer Prices: Construction Inputs



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



Thruway Traffic Information

Thruway Traffic Information

	Year-To-Date			Percent Change
	2015	2016	Change	
Revenue Trips - Location				
Toll Ticket System				
Woodbury to Williamsville	49,753,696	52,015,173	2,261,477	4.5%
Erie Section	7,818,007	8,141,988	323,981	4.1%
Total Ticket System	57,571,703	60,157,161	2,585,458	4.5%
Bridges and Barriers				
Grand Island South	4,893,474	5,047,355	153,881	3.1%
Grand Island North	3,881,261	4,036,763	155,502	4.0%
Tappan Zee	9,983,888	10,482,636	498,748	5.0%
Yonkers	7,016,387	7,056,799	40,412	0.6%
New Rochelle (I-95)	7,947,230	8,173,549	226,319	2.8%
Spring Valley (Commercial Only)	581,265	633,763	52,498	9.0%
Harriman	7,160,008	7,370,658	210,650	2.9%
Total Bridges and Barriers	41,463,513	42,801,523	1,338,010	3.2%
Total Trips	99,035,216	102,958,684	3,923,468	4.0%
Non-Revenue Trips	618,785	594,475	(24,310)	-3.9%
Total Revenue Trips	98,416,431	102,364,209	3,947,778	4.0%

Revenue Trips - Type	2014	2015	Change	
Passenger	87,647,935	70,467,051	(17,180,884)	-19.6%
Commercial	10,768,496	8,820,742	(1,947,754)	-18.1%
Total Revenue Trips	98,416,431	79,287,793	(19,128,638)	-19.4%

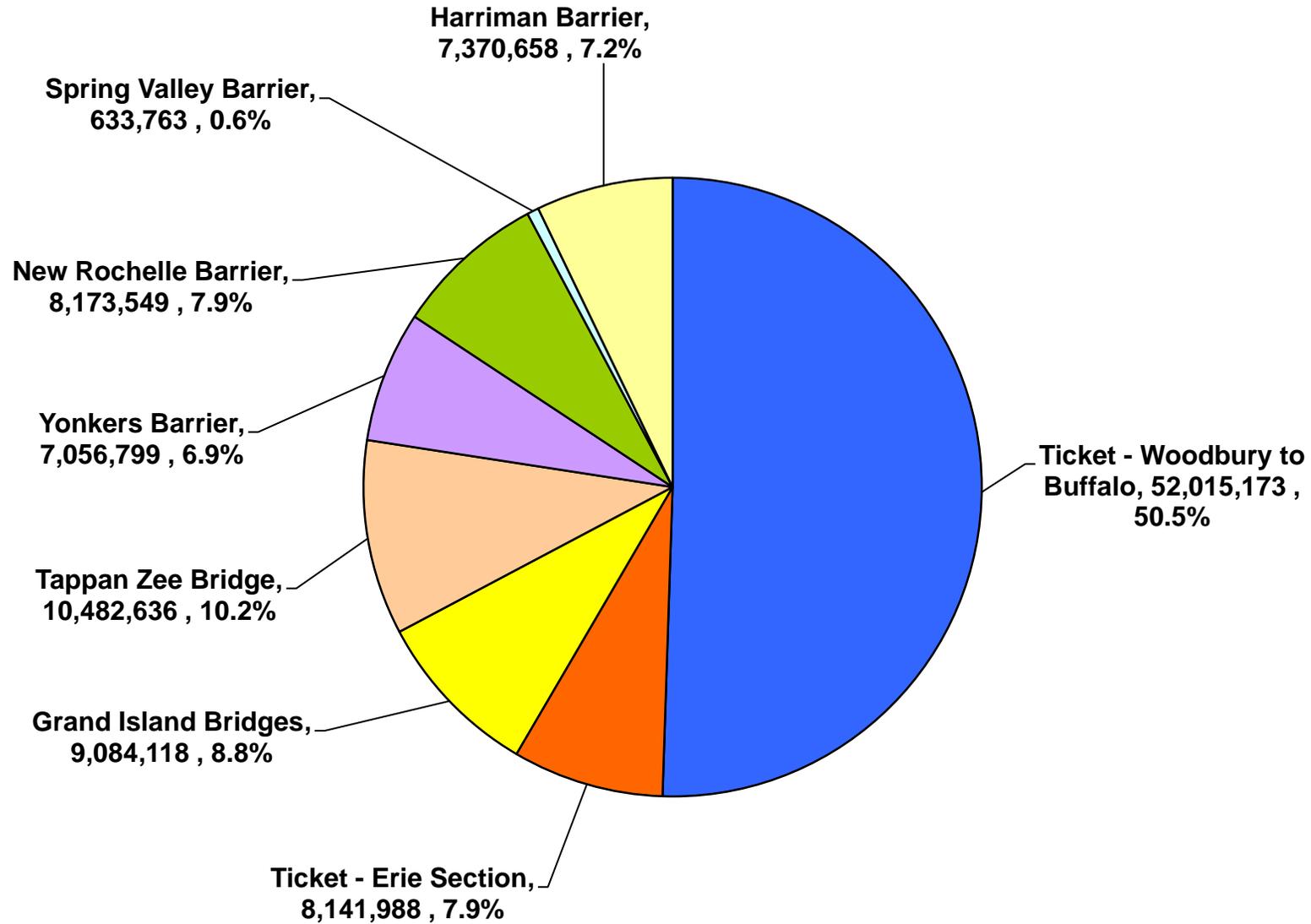
Miles Traveled - Revenue Trips

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

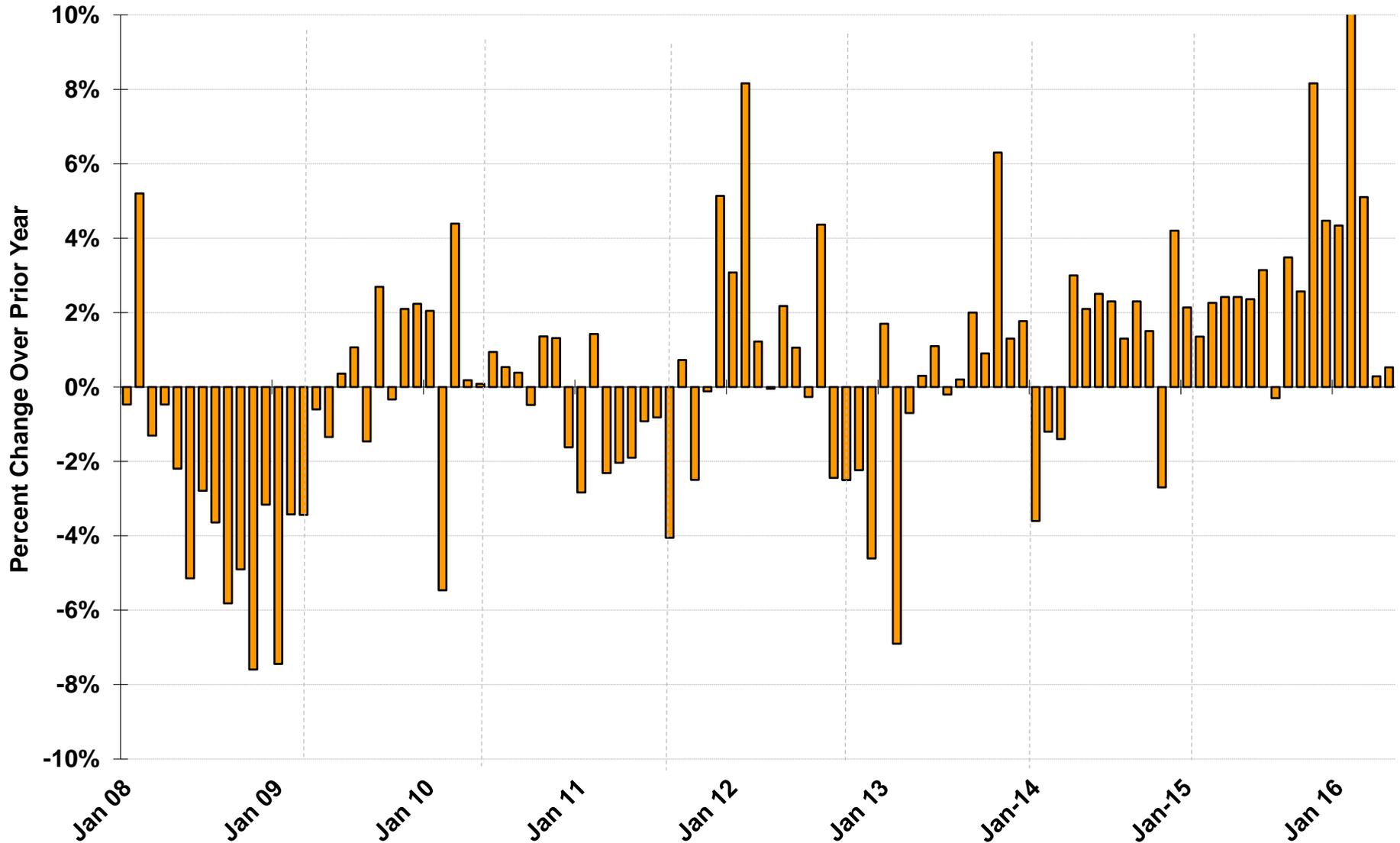
Passenger	34.02	34.16	0.14	0.4%
Commercial	60.07	60.56	0.49	0.8%
Overall	37.12	37.30	0.18	0.5%

2016 YTD Total Thruway Trips, By Location



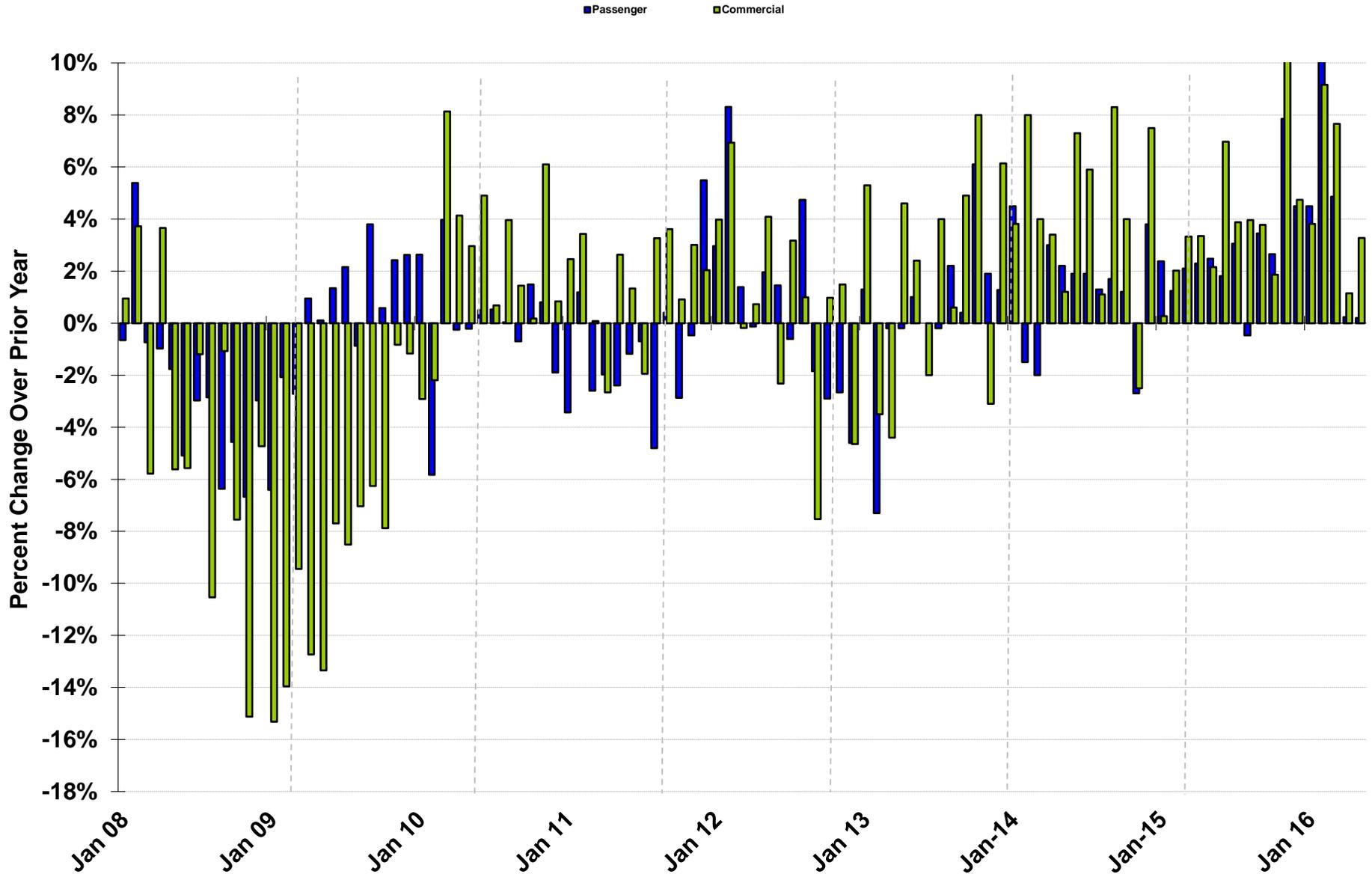
Percent Change in Monthly Thruway Traffic

Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips



Operating Expenses and Revenues

(Variance from 2016 Budget)

