

**New York State Thruway Authority  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Sall, Brandon R	6/18/2008	01/01/2014	Yes
Milstein, Howard P	6/15/2011	01/01/2020	Yes
Simberg, Richard M	6/3/2009	09/14/2017	Yes
Luh, Donna J	6/18/2008	06/22/2017	Yes
Holguin-Veras, Ph.D., P.E., Jose	5/18/2010	12/12/2018	Yes
Conway, E. Virgil	6/18/2008	01/01/2017	Yes
Rice Jr, J. Donald	5/18/2010	06/13/2018	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1,886	\$35,082	\$23,816
Executive	2	\$165,755	\$85,241
Managerial	50	\$107,555	\$103,282
Operational	1,987	\$46,190	\$45,352
Professional	492	\$79,737	\$78,550
Technical and Engineering	125	\$63,756	\$69,060
<b>All Categories</b>	<b>4,542</b>	<b>\$46,423</b>	<b>\$41,314</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	3	\$102,254	\$122,674
Executive	1	\$165,709	\$126,683
Managerial	28	\$122,445	\$125,749
Operational	11	\$78,392	\$106,177
Professional	111	\$103,607	\$108,699
Technical and Engineering	5	\$93,648	\$106,785
<b>All Categories</b>	<b>159</b>	<b>\$105,232</b>	<b>\$111,843</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$190,011,000
Investments	\$30,439,000
Receivables, net	\$74,253,000
Other assets	\$30,678,000

***Total Current Assets*** \$325,381,000

**Noncurrent Assets**

Restricted cash and investments	\$381,013,000
Long-term receivables, net	\$0
Other assets	\$31,682,000

**Capital Assets**

Land and other nondepreciable property	\$1,296,567,000
Buildings and equipment	\$216,642,000
Infrastructure	\$7,367,503,000
Accumulated depreciation	\$4,010,576,000

**Net capital assets** \$4,870,136,000

***Total Noncurrent Assets*** \$5,282,831,000

***Total Assets*** \$5,608,212,000

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**Liabilities**

**Current Liabilities**

Accounts payable	\$163,406,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$8,611,000
Deferred revenues	\$59,820,000
Bonds and notes payable	\$999,386,000
Other long-term obligations due within one year	\$4,193,000

***Total Current Liabilities*** \$1,235,416,000

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$244,919,000
Bonds and notes payable	\$2,220,895,000
Long Term Leases	\$0
Other long-term obligations	\$12,366,000

***Total Noncurrent Liabilities*** \$2,478,180,000

***Total Liabilities*** \$3,713,596,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$1,810,236,000
Restricted	\$202,268,000
Unrestricted	(\$117,888,000)

**Total Net Assets** \$1,894,616,000

**Total Liabilities & Net Assets** \$5,608,212,000

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**SUMMARY STATEMENT OF REVENUES,  
EXPENSES, AND CHANGE IN NET ASSETS**

**Operating Revenues**

Charges for services	\$634,090,000
Rental & financing income	\$12,481,000
Other operating revenues	\$20,944,000
<b><i>Total Operating Revenue</i></b>	<b>\$667,515,000</b>

**Operating Expenses**

Salaries and wages	\$199,201,000
Other employee benefits	\$166,806,000
Professional services contracts	\$62,104,000
Supplies and materials	\$32,824,000
Depreciation & amortization	\$277,799,000
Other operating expenses	\$20,882,000
<b><i>Total Operating Expenses</i></b>	<b>\$759,616,000</b>

***Operating Income (Loss)*** (\$92,101,000)

**Nonoperating Revenues**

Investment earnings	\$413,000
State subsidies/grants	\$15,000
Federal subsidies/grants	\$2,236,000
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$596,000
<b><i>Total Nonoperating Revenue</i></b>	<b>\$3,260,000</b>

**Nonoperating Expenses**

Interest and other financing charges	\$103,152,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$1,262,000
<b><i>Total Nonoperating Expenses</i></b>	<b>\$104,414,000</b>

***Income (Loss) Before Contributions*** (\$193,255,000)

**Capital Contributions** \$5,671,000

**Change in net assets** (\$187,584,000)

**Net assets, (deficit) beginning of year** \$2,091,481,000

**Other net assets changes** (\$9,281,000)

***Net assets, (deficit) at end of year*** \$1,894,616,000

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**Schedule of Debt**

Authority Debt - Revenue	Begin Amount Total	\$2,897,915,000
	New Debt Issuance	\$868,045,000
	Amount Retired	\$739,695,000
	End Amount Total	\$3,026,265,000
State Supported	Begin Amount Total	\$11,152,760,000
	New Debt Issuance	\$796,895,000
	Amount Retired	\$878,860,000
	End Amount Total	\$11,070,795,000

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**Real Property Transactions Summary**

<b>Property Description</b>	<b>Transaction Type</b>	<b>Purchaser / Seller</b>	<b>Est Fair Market Value</b>	<b>Fair Market Desc</b>	<b>Purchase Sale Price</b>
Office Building	ACQUISITION	Executive Associates North IV,L.L.C.	\$3,975,228	Appraisal	\$3,975,228
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Town of Perinton	\$549,800	Appraisal	\$1
Office Building	ACQUISITION	Kenwood Professional Park I, L.P.	\$1,507,840	Appraisal	\$1,507,840
Vacant Lot/Undeveloped Land	ACQUISITION	Paonessa, Thomas	\$16,000	Appraisal	\$16,000
Vacant Lot/Undeveloped Land	ACQUISITION	Sethi, Ravi	\$202,600	Appraisal	\$202,600

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**Procurement Summary**

Number of Current Contracts	506
Total Value of Contracts	\$924,513,128
Total Amount Expended During Year	\$137,450,487