

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

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
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

Category	Staff	Average Salary	Average Compensation
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
All Categories	4,542	\$46,423	\$41,314

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
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
All Categories	159	\$105,232	\$111,843

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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
<i>Total Operating Revenue</i>	\$667,515,000

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
<i>Total Operating Expenses</i>	\$759,616,000

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
<i>Total Nonoperating Revenue</i>	\$3,260,000

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
<i>Total Nonoperating Expenses</i>	\$104,414,000

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

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
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