



Monthly Financial Report

April 2019



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May 30, 2019

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH			MONTH	
			April	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2019	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 17,039,758	\$ 16,812,626	\$ 227,132	1.35
Erie Section, Stations 55-61	1,894,366	1,828,234	66,132	3.62
Grand Island Bridges	973,229	943,036	30,193	3.20
Gov. Mario M. Cuomo Bridge	8,674,023	8,117,890	556,133	6.85
Yonkers Barrier	1,421,611	1,420,449	1,162	0.08
New Rochelle Barrier	2,484,567	2,639,063	(154,496)	(5.85)
Spring Valley Barrier	5,731	5,599	132	2.36
Harriman Barrier	1,354,256	1,562,629	(208,373)	(13.33)
	<u>33,847,541</u>	<u>33,329,526</u>	<u>518,015</u>	<u>1.55</u>
Permits, Stations 15-61	383,049	391,170	(8,121)	(2.08)
	<u>34,230,590</u>	<u>33,720,696</u>	<u>509,894</u>	<u>1.51</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	17,235,963	16,399,283	836,680	5.10
Erie Section, Stations 55-61	3,074,947	2,990,435	84,512	2.83
Grand Island Bridges	350,537	336,674	13,863	4.12
Gov. Mario M. Cuomo Bridge	4,314,597	3,940,600	373,997	9.49
Yonkers Barrier	492,075	478,870	13,205	2.76
New Rochelle Barrier	987,199	1,006,289	(19,090)	(1.90)
Spring Valley Barrier	1,047,324	963,614	83,710	8.69
Harriman Barrier	379,198	392,337	(13,139)	(3.35)
	<u>27,881,840</u>	<u>26,508,102</u>	<u>1,373,738</u>	<u>5.18</u>
Less Volume Discount	1,900,841	2,294,629	(393,788)	(17.16)
	<u>25,980,999</u>	<u>24,213,473</u>	<u>1,767,526</u>	<u>7.30</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	34,275,721	33,211,909	1,063,812	3.20
Erie Section, Stations 55-61	4,969,313	4,818,669	150,644	3.13
Grand Island Bridges	1,323,766	1,279,710	44,056	3.44
Gov. Mario M. Cuomo Bridge	12,988,620	12,058,490	930,130	7.71
Yonkers Barrier	1,913,686	1,899,319	14,367	0.76
New Rochelle Barrier	3,471,766	3,645,352	(173,586)	(4.76)
Spring Valley Barrier	1,053,055	969,213	83,842	8.65
Harriman Barrier	1,733,454	1,954,966	(221,512)	(11.33)
Permits, Stations 15-61	383,049	391,170	(8,121)	(2.08)
	<u>62,112,430</u>	<u>60,228,798</u>	<u>1,883,632</u>	<u>3.13</u>
Less Volume Discount	1,900,841	2,294,629	(393,788)	(17.16)
NET TOLL REVENUE	<u>60,211,589</u>	<u>57,934,169</u>	<u>2,277,420</u>	<u>3.93</u>
CONCESSION REVENUE				
Gasoline Stations	180,857	296,875	(116,018)	(39.08)
Restaurants	841,036	839,209	1,827	0.22
TOTAL CONCESSION REVENUE	<u>1,021,893</u>	<u>1,136,084</u>	<u>(114,191)</u>	<u>(10.05)</u>
E-ZPass Fees	1,456,434	1,714,752	(258,318)	(15.06)
Toll by Mail Fees	1,165,396	785,621	379,775	48.34
Rental Income	154,633	144,173	10,460	7.26
Interest on Investments (1)	925,861	485,456	440,405	90.72
Special Hauling	212,396	208,235	4,161	2.00
Sundry Revenue	93,626	213,689	(120,063)	(56.19)
TOTAL OPERATING REVENUES (2)	<u>\$ 65,241,828</u>	<u>\$ 62,622,179</u>	<u>\$ 2,619,649</u>	<u>4.18</u>

(1) Net operating interest for the month was \$925,861 of which the Revenue Fund received \$807,751.

(2) Note A

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE			MONTH	
			April	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2019	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 60,032,225	\$ 59,671,411	\$ 360,814	0.60
Erie Section, Stations 55-61	6,110,414	6,172,467	(62,053)	(1.01)
Grand Island Bridges	3,453,705	4,048,767	(595,062)	(14.70)
Gov. Mario M. Cuomo Bridge	31,313,821	31,337,720	(23,899)	(0.08)
Yonkers Barrier	5,324,367	5,347,374	(23,007)	(0.43)
New Rochelle Barrier	8,992,355	9,506,585	(514,230)	(5.41)
Spring Valley Barrier	14,108	17,583	(3,475)	(19.76)
Harriman Barrier	5,262,331	5,816,049	(553,718)	(9.52)
	<u>120,503,326</u>	<u>121,917,956</u>	<u>(1,414,630)</u>	<u>(1.16)</u>
Permits, Stations 15-61	1,423,541	1,460,291	(36,750)	(2.52)
	<u>121,926,867</u>	<u>123,378,247</u>	<u>(1,451,380)</u>	<u>(1.18)</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	64,757,927	62,950,938	1,806,989	2.87
Erie Section, Stations 55-61	11,318,723	11,284,133	34,590	0.31
Grand Island Bridges	1,391,812	1,298,691	93,121	7.17
Gov. Mario M. Cuomo Bridge	15,750,719	14,522,915	1,227,804	8.45
Yonkers Barrier	1,877,261	1,835,179	42,082	2.29
New Rochelle Barrier	3,835,568	3,800,382	35,186	0.93
Spring Valley Barrier	3,923,684	3,590,728	332,956	9.27
Harriman Barrier	1,380,347	1,504,463	(124,116)	(8.25)
	<u>104,236,041</u>	<u>100,787,429</u>	<u>3,448,612</u>	<u>3.42</u>
Less Volume Discount	8,538,478	8,952,342	(413,864)	(4.62)
	<u>95,697,563</u>	<u>91,835,087</u>	<u>3,862,476</u>	<u>4.21</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	124,790,152	122,622,349	2,167,803	1.77
Erie Section, Stations 55-61	17,429,137	17,456,600	(27,463)	(0.16)
Grand Island Bridges	4,845,517	5,347,458	(501,941)	(9.39)
Gov. Mario M. Cuomo Bridge	47,064,540	45,860,635	1,203,905	2.63
Yonkers Barrier	7,201,628	7,182,553	19,075	0.27
New Rochelle Barrier	12,827,923	13,306,967	(479,044)	(3.60)
Spring Valley Barrier	3,937,792	3,608,311	329,481	9.13
Harriman Barrier	6,642,678	7,320,512	(677,834)	(9.26)
Permits, Stations 15-61	1,423,541	1,460,291	(36,750)	(2.52)
	<u>226,162,908</u>	<u>224,165,676</u>	<u>1,997,232</u>	<u>0.89</u>
Less Volume Discount	8,538,478	8,952,342	(413,864)	(4.62)
NET TOLL REVENUE	<u>217,624,430</u>	<u>215,213,334</u>	<u>2,411,096</u>	<u>1.12</u>
CONCESSION REVENUE				
Gasoline Stations	693,354	817,759	(124,405)	(15.21)
Restaurants	2,822,402	2,896,468	(74,066)	(2.56)
TOTAL CONCESSION REVENUE	<u>3,515,756</u>	<u>3,714,227</u>	<u>(198,471)</u>	<u>(5.34)</u>
E-ZPass Fees	6,472,937	6,416,818	56,119	0.87
Toll by Mail Fees	4,350,937	4,042,291	308,646	7.64
Rental Income	703,389	725,894	(22,505)	(3.10)
Interest on Investments (1)	3,591,052	1,751,492	1,839,560	-
Special Hauling	726,548	687,275	39,273	5.71
Sundry Revenue	688,306	655,212	33,094	5.05
TOTAL OPERATING REVENUES (2)	<u>\$ 237,673,355</u>	<u>\$ 233,206,543</u>	<u>\$ 4,466,812</u>	<u>1.92</u>

(1) Net operating interest for the year was \$3,591,052 of which the Revenue Fund received \$3,257,545.

(2) Note A

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 65,241,828	\$ 62,622,179	\$ 2,619,649	4.18
Thruway Operating Expenses				
Administrative and General	1,682,199	1,258,835	423,364	33.63
Engineering Services	340,585	331,507	9,078	2.74
Maintenance Engineering				
Thruway Maintenance	5,652,983	6,940,406	(1,287,423)	(18.55)
Equipment Maintenance	2,158,819	2,172,946	(14,127)	(0.65)
Finance and Accounts	709,209	733,569	(24,360)	(3.32)
Operations				
Traffic and Services	680,752	674,813	5,939	0.88
Toll Collection	2,625,941	2,776,899	(150,958)	(5.44)
General Charges Undistributed	12,835,888	14,708,949	(1,873,061)	(12.73)
Thruway Operating Expenses	26,686,376	29,597,924	(2,911,548)	(9.84)
State Police	4,822,060	4,407,443	414,617	9.41
Thruway and State Police Operating Expenses	31,508,436	34,005,367	(2,496,931)	(7.34)
Operating Income before Depreciation	33,733,392	28,616,812	5,116,580	17.88
Depreciation & Amortization	25,816,536	22,382,154	3,434,382	15.34
Operating Gain (Loss)	7,916,856	6,234,658	1,682,198	26.98
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	601,737	305,231	296,506	97.14
Interest & Fee Expenses	(18,136,598)	(18,008,446)	(128,152)	0.71
Debt Issuance Costs	(715,500)	-	(715,500)	-
Disposal of Assets and Other	(38,674)	(6,413)	(32,261)	-
Net Non-Operating Revenue (Expenses)	(18,289,035)	(17,709,628)	(579,407)	3.27
Gain (Loss) before other Revenue, Expenses and Transfers	(10,372,179)	(11,474,970)	1,102,791	(9.61)
Capital Contributions - Thruway Stabilization	16,629,061	6,997,731	9,631,330	137.64
Capital Contributions - Federal & Other	1,056,721	-	1,056,721	-
Change in Net Position	7,313,603	(4,477,239)	11,790,842	-
Net Position, Beginning Balance	1,116,749,752	850,864,382	265,885,370	31.25
Net Position, Ending Balance	\$ 1,124,063,355	\$ 846,387,143	\$ 277,676,212	32.81

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2019
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 237,673,355	\$ 233,206,543	\$ 4,466,812	1.92
Thruway Operating Expenses				
Administrative and General	7,581,280	6,954,755	626,525	9.01
Engineering Services	1,877,910	2,069,910	(192,000)	(9.28)
Maintenance Engineering				
Thruway Maintenance	36,462,578	35,664,301	798,277	2.24
Equipment Maintenance	9,538,914	10,097,419	(558,505)	(5.53)
Finance and Accounts	2,907,039	2,978,134	(71,095)	(2.39)
Operations				
Traffic and Services	2,921,824	2,716,995	204,829	7.54
Toll Collection	10,702,776	11,600,097	(897,321)	(7.74)
General Charges Undistributed	51,956,104	61,693,033	(9,736,929)	(15.78)
Thruway Operating Expenses (1)	123,948,425	133,774,644	(9,826,219)	(7.35)
State Police	18,928,785	19,279,044	(350,259)	(1.82)
Thruway and State Police Operating Expenses	142,877,210	153,053,688	(10,176,478)	(6.65)
Operating Income before Depreciation	94,796,145	80,152,855	14,643,290	18.27
Depreciation & Amortization	103,883,214	89,600,932	14,282,282	15.94
Operating Gain (Loss)	(9,087,069)	(9,448,077)	361,008	(3.82)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments (2)	2,184,442	1,124,588	1,059,854	94.24
Interest & Fee Expenses	(72,546,392)	(65,258,672)	(7,287,720)	11.17
Debt Issuance Costs	(715,500)	(2,846,403)	2,130,903	(74.86)
Disposal of Assets and Other	(59,691)	(1,163)	(58,528)	-
Net Non-Operating Revenue (Expenses)	(71,137,141)	(66,981,650)	(4,155,491)	6.20
Gain (Loss) before other Revenue, Expenses and Transfers	(80,224,210)	(76,429,727)	(3,794,483)	4.96
Capital Contributions - Thruway Stabilization (3)	92,421,074	128,754,247	(36,333,173)	(28.22)
Capital Contributions - Federal & Other	1,063,487	882	1,062,605	-
Change in Net Position	13,260,351	52,325,402	(39,065,051)	(74.66)
Net Position, Beginning Balance	1,110,803,004	794,061,741	316,741,263	39.89
Net Position, Ending Balance	\$ 1,124,063,355	\$ 846,387,143	\$ 277,676,212	32.81

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30

YEAR
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 232,708,651	\$ 54,710,612	\$ 302,105	\$ 63,593,384
Investments	-	13,638,206	-	198,266,691
Interest receivable on investments	-	-	-	-
Accounts receivable, net	43,136,266	19,100,595	-	-
Due from other funds	-	40,647,628	-	-
Material and other inventory	-	18,519,851	-	-
Prepaid insurance and expenses	-	877,197	-	449,739
Total current and non-current assets	275,844,917	147,494,089	302,105	262,309,814
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	275,844,917	147,494,089	302,105	262,309,814
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
OPEB Resources	-	71,092,658	-	-
Pension Resources	-	64,479,880	-	-
Total Deferred Outflows	-	135,572,538	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	105,585,664	31,912,607	-	-
Accrued wages and benefits	-	6,833,001	-	-
Due to other funds	620,541	-	-	-
Unearned revenue	100,589,289	-	-	-
Accrued interest payable	-	-	-	47,238,787
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	206,795,494	38,745,608	-	47,238,787
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	36,218,104	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,120,277,827	-	-
Total Liabilities	206,795,494	1,159,023,435	-	47,238,787
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Pension Resources	-	50,890,214	-	-
Total Deferred Inflows	-	50,890,214	-	-
NET POSITION				
Total Net Position	\$ 69,049,423	\$ (926,847,022)	\$ 302,105	\$ 215,071,027

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30

YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 32,300,312	\$ 91,802,755	\$ 2,567,662	\$ 33,525,642	\$ 59,449,626	\$ 570,960,749	\$ 498,887,029
-	-	79,067,200	-	-	290,972,097	367,625,386
-	-	-	-	-	-	8,935
13,520,879	9,256,681	-	73,674,010	6,793,123	165,481,554	176,848,575
-	-	-	-	-	40,647,628	47,456,604
-	-	-	-	-	18,519,851	16,960,954
122,018	5,361,894	-	1,416,793	63,783	8,291,424	3,340,072
45,943,209	106,421,330	81,634,862	108,616,445	66,306,532	1,094,873,303	1,111,127,555
806,173,834	-	-	-	-	806,173,834	801,832,232
260,075,139	92,353,048	-	138,030,742	-	490,458,929	2,254,989,216
10,409,860,295	481,043,890	-	-	-	10,890,904,185	9,616,834,495
-	246,777,979	-	-	65,672	246,843,651	238,818,324
(4,764,021,461)	(338,481,663)	-	-	(6,746)	(5,102,509,870)	(5,787,193,345)
6,712,087,807	481,693,254	-	138,030,742	58,926	7,331,870,729	7,125,280,922
6,758,031,016	588,114,584	81,634,862	246,647,187	66,365,458	8,426,744,032	8,236,408,477
9,165,985	-	-	-	-	9,165,985	(19,721,805)
-	-	-	-	-	71,092,658	-
-	-	-	-	-	64,479,880	49,858,715
9,165,985	-	-	-	-	144,738,523	30,136,910
48,274,736	2,400,066	625,000	72,236,684	8,518,054	269,552,811	244,257,675
-	-	-	-	4,080	6,837,081	5,998,736
8,670,196	4,252,830	-	4,088,186	23,015,875	40,647,628	47,456,604
-	-	-	-	-	100,589,289	88,072,629
-	-	13,574,503	-	-	60,813,290	83,207,130
118,015,352	-	1,603,965,692	-	-	1,721,981,044	133,763,469
174,960,284	6,652,896	1,618,165,195	76,324,870	31,538,009	2,200,421,143	602,756,243
-	-	-	-	-	1,084,059,723	972,890,337
-	-	-	-	-	36,218,104	64,382,751
3,084,409,707	-	-	-	-	3,084,409,707	3,202,425,060
-	-	965,851,852	-	-	965,851,852	2,569,099,618
-	-	-	-	-	-	-
3,084,409,707	-	965,851,852	-	-	5,170,539,386	6,808,797,766
3,259,369,991	6,652,896	2,584,017,047	76,324,870	31,538,009	7,370,960,529	7,411,554,009
25,568,457	-	-	-	-	25,568,457	-
-	-	-	-	-	50,890,214	8,604,235
25,568,457	-	-	-	-	76,458,671	8,604,235
\$ 3,482,258,553	\$ 581,461,688	\$ (2,502,382,185)	\$ 170,322,317	\$ 34,827,449	\$ 1,124,063,355	\$ 846,387,143

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30
YEAR
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 233,521,095	\$ -	\$ -
Cash received from concession sales	3,530,441	-	-
Other operating cash receipts	16,883,986	-	192,956
Personal service payments	(46,015,000)	-	-
Fringe benefits payments	(25,662,768)	-	-
Payments to administer E-ZPass and Tolls by Mail	(13,742,722)	-	-
Payments to vendors and contractors	(26,184,005)	-	-
Net cash provided (used) by operating activities	142,331,027	-	192,956
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	438,862	-	-
Transfers received from (to) other funds	(126,994,203)	-	79,583,388
Net cash transferred by non-capital financing activities	(126,555,341)	-	79,583,388
CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from issuance of debt	-	-	-
Federal, state and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(71,760,000)
Interest and issuance costs paid on capital debt	-	-	(72,349,656)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(144,109,656)
INVESTING ACTIVITIES			
Purchases of investments	(13,869,936)	-	(197,676,060)
Proceeds from sale and maturities of investments	6,258,863	-	201,896,494
Interest and dividends on investments	43,197	-	1,595,506
Net cash provided (used) by investing activities	(7,567,876)	-	5,815,940
Net increase (decrease) in cash and cash equivalents	8,207,810	-	(58,517,372)
Cash and Equivalents Balance - January 1, 2019	279,211,453	302,105	122,110,756
Cash and Equivalents Balance - April 30, 2019	\$ 287,419,263	\$ 302,105	\$ 63,593,384

NON CASH TRANSACTIONS - Payments made by State of New York

Thruway Stabilization Program (1) \$ 43,712,563

(1) Note E.

STATEMENT OF CASH FLOWS - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

AS OF
April 30
YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 233,521,095	\$ 226,373,468
-	-	-	-	-	3,530,441	3,692,146
56,082	-	84,468	-	-	17,217,492	14,666,604
-	-	-	-	(240,993)	(46,255,993)	(54,530,800)
-	-	-	-	(124,948)	(25,787,716)	(29,435,726)
-	-	-	-	-	(13,742,722)	(11,766,508)
-	-	-	-	(14,298,041)	(40,482,046)	(49,989,399)
56,082	-	84,468	-	(14,663,982)	128,000,551	99,009,785
-	-	-	-	213,241	652,103	2,635,078
(29,639)	15,255,027	29,865,825	1,410,332	909,270	-	-
(29,639)	15,255,027	29,865,825	1,410,332	1,122,511	652,103	2,635,078
-	-	1,600,717,925	-	-	1,600,717,925	667,293,253
37,764,041	24,255,886	-	5,119,673	-	67,139,600	25,682,177
(43,594,981)	(33,587,169)	-	(9,469,385)	-	(86,651,535)	(60,298,811)
-	-	(1,600,000,000)	-	-	(1,671,760,000)	(752,735,002)
-	-	(86,829,458)	-	-	(159,179,114)	(147,794,323)
-	54,626	-	-	-	54,626	5,250
(5,830,940)	(9,276,657)	(86,111,533)	(4,349,712)	-	(249,678,498)	(267,847,456)
-	-	(64,119,126)	-	-	(275,665,122)	(110,116,871)
-	-	81,001,703	-	-	289,157,060	88,834,230
-	-	533,236	-	-	2,171,939	63,885
-	-	17,415,813	-	-	15,663,877	(21,218,756)
(5,804,497)	5,978,370	(38,745,427)	(2,939,380)	(13,541,471)	(105,361,967)	(187,421,349)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 32,300,312	\$ 91,802,755	\$ 2,567,662	\$ 33,525,642	\$ 59,449,626	\$ 570,960,749	\$ 498,887,029

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating income (loss)	\$ (9,087,069)	\$ (9,448,077)
Depreciation expense	103,883,214	89,600,931
Changes to:		
Receivables	6,498,967	3,738,535
Inventories	462,214	262,758
Prepaid insurances & expenses	1,115,915	904,797
Accounts and other payables	12,001,175	5,424,662
Accrued wages and benefits	10,520,435	3,798,457
Unearned income	2,605,700	4,715,527
Other	-	12,195
Net cash provided by operating activities	\$ 128,000,551	\$ 99,009,785

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 65,146,819	\$ 62,635,996
Adjustment to Cash Basis	(553,811)	329,376
Revenue Retained from 2017	-	13,252,963
Revenue Retained from 2018	3,000,000	-
AVAILABLE REVENUE	67,593,008	76,218,335
Transfer to:		
Thruway Operating Fund (1)	26,358,099	26,416,704
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	500,000	-
AET Transition Reserve	3,000,000	-
Debt Service - Senior General Revenue Bonds	20,221,780	19,054,532
Reserve Maintenance Fund	11,558,816	11,160,858
Debt Service - General Revenue Junior Indebtedness Obligations	954,313	6,586,241
Facilities Capital Improvement Fund	-	1,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	5,000,000	-
Thruway Operating - Working Capital	-	12,000,000
Retained for Operating Reserve	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$5,184, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$206,773, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$116,320, which is funded via transfers to the AET Transition Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH

April

YEAR

2019

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 237,395,664	\$ 233,276,831
Adjustment to Cash Basis	(226,782)	1,924,558
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	18,376,189	-
AVAILABLE REVENUE	255,545,071	255,701,389
Transfer to:		
Thruway Operating Fund (1)	123,265,346	119,524,023
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	500,000	250,000
AET Transition Reserve	3,343,255	-
Debt Service - Senior General Revenue Bonds	79,583,388	70,017,107
Reserve Maintenance Fund	20,613,665	15,730,467
Debt Service - General Revenue Junior Indebtedness Obligations	23,239,417	25,573,812
Facilities Capital Improvement Fund	-	6,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	5,000,000	6,605,980
Thruway Operating - Working Capital	-	12,000,000
Retained for Operating Reserve	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$13,788, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$209,716, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$459,575, which is funded via transfers to the AET Transition Reserve.

DEBT SERVICE					AS OF April
NEW YORK STATE THRUWAY AUTHORITY					YEAR 2019
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
GENERAL REVENUE BONDS					
Principal					
Series I	\$ 996,190,000	\$ 24,390,000	\$ 2,032,500	\$ 8,130,000	\$ 23,310,000
Series J	623,220,000	14,725,000	1,227,083	4,908,333	14,030,000
Series K	739,040,000	25,470,000	2,122,500	8,490,000	4,825,000
Series L	566,625,000	36,360,000	3,030,000	12,120,000	29,595,000
Total Principal	<u>2,925,075,000</u>	<u>100,945,000</u>	<u>8,412,083</u>	<u>33,648,333</u>	<u>71,760,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	16,077,821	24,656,681
Series J	January 1 & July 1	30,079,500	2,506,625	10,026,500	15,387,000
Series K	January 1 & July 1	36,349,387	3,029,116	12,116,463	18,247,069
Series L	January 1 & July 1	27,054,013	2,254,501	9,018,004	14,058,906
Total Interest		<u>141,716,362</u>	<u>11,809,697</u>	<u>47,238,788</u>	<u>72,349,656</u>
TOTAL GENERAL REVENUE BONDS	\$ 2,925,075,000	\$ 242,661,362	\$ 20,221,780	\$ 80,887,121	\$ 144,109,656
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)					
Principal					
Series 2013A	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000,000
Series 2016A	850,000,000	-	-	-	-
Total Principal	<u>850,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000,000</u>
Interest					
Series 2013A	January 1 & May 1	26,505,633	6,626,408	26,505,633	66,264,083
Series 2016A	January 1 & July 1	40,949,750	3,393,626	13,574,503	20,474,875
Total Interest		<u>67,455,383</u>	<u>10,020,034</u>	<u>40,080,136</u>	<u>86,738,958</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A & 2016A	\$ 850,000,000	\$ 67,455,383	\$ 10,020,034	\$ 40,080,136	\$ 1,686,738,958
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A (1)					
Principal					
Series 2019A	\$ 1,587,210,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>1,587,210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2019A	February 1	-	-	-	-
Total Interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A	\$ 1,587,210,000	\$ -	\$ -	\$ -	\$ -

(1) Note F.

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH April
					YEAR 2019
DEPARTMENT OR OFFICE	EXPENSE		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 79,831	\$ 268,860	\$ 1,193,969	\$ 925,109	22.52
MEDIA RELATIONS & PUBLIC AFFAIRS	42,985	168,736	536,223	367,487	31.47
LEGAL	190,483	722,191	2,418,947	1,696,756	29.86
AUDIT & MANAGEMENT SERVICES	71,971	254,955	836,947	581,992	30.46
ADMINISTRATIVE SERVICES	428,655	1,693,574	5,786,765	4,093,191	29.27
INFORMATION TECHNOLOGY	868,274	4,472,964	11,998,113	7,525,149	37.28 (6)
ENGINEERING SERVICES	340,585	1,877,910	7,452,203	5,574,293	25.20
MAINTENANCE ENGINEERING					38.97
Thruway Maintenance	5,652,983	36,462,578	86,948,612	50,486,034	41.94 (6)
Equipment Maintenance	2,158,819	9,538,914	31,101,462	21,562,548	30.67
FINANCE AND ACCOUNTS	709,209	2,907,039	9,352,546	6,445,507	31.08
OPERATIONS					31.51
Traffic and Services	680,752	2,921,824	9,295,801	6,373,977	31.43
Toll Collection	<u>2,625,941</u>	<u>10,702,776</u>	<u>33,949,289</u>	<u>23,246,513</u>	31.53
SUBTOTAL	13,850,488	71,992,321	200,870,877	128,878,556	35.84
GENERAL CHARGES					
UNDISTRIBUTED	<u>12,835,888</u>	<u>51,956,104</u>	<u>162,064,543</u>	<u>110,108,439</u>	32.06
TOTAL DEPARTMENTAL EXPENSES (3)	26,686,376	123,948,425	362,935,420	238,986,995	34.15
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>3,171,723</u>	<u>3,160,176</u>	<u>-</u>	<u>(3,160,176)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,858,099	127,108,601	<u>\$ 362,935,420</u>	<u>\$ 235,826,819</u>	35.02
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 29,858,099</u>	<u>\$ 127,108,601</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 737 held on April 4, 2019.

(2) Normal Expense Percentage through this month is 33.33%.

(3) Total Thruway Operating Expenses on pages 3 and 4 consist of Total Departmental Expenses, Unfunded Retiree Health Insurance and Pension Expense Adjustment.

(4) Note D.

(5) Note C.

(6) Note G.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2019

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds ⁽¹⁾	Construction Fund	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge ⁽²⁾	Thruway Capital	
Beginning Balances	\$ 20,070,444	\$ 65,753,941	\$ 72,991,097	\$ 173,691,750	\$ 38,104,809	\$ 370,612,041
Receipts						
Provisions ⁽³⁾	\$ 20,613,665	\$ -	\$ 5,000,000	\$ 29,865,825	N/A	\$ 55,479,490
Thruway Stabilization Program ⁽⁴⁾	-	-	N/A	48,832,236	43,588,838	92,421,074
Auction/Settlement Proceeds	54,626	N/A	N/A	N/A	-	54,626
Interest Earnings	N/A	N/A	N/A	653,843	56,082	709,925
Federal and Other Aid	1,063,487	-	-	-	-	1,063,487
Total	\$ 21,731,778	\$ -	\$ 5,000,000	\$ 79,351,904	\$ 43,644,920	\$ 149,728,602
Capital Expenditures						
January	\$ 4,583,495	\$ 1,076,017	\$ -	\$ 1,122,347	\$ 8,147,588	\$ 14,929,447
February	5,066,912	1,881,920	-	14,742,790	15,118,980	36,810,602
March	10,736,404	1,515,913	-	26,939,775	8,331,987	47,524,079
April	7,003,127	1,557,978	-	5,547,004	11,817,741	25,925,850
May						
June						
July						
August						
September						
October						
November						
December						
Subtotal	\$ 27,389,938	\$ 6,031,828	\$ -	\$ 48,351,916	\$ 43,416,296	\$ 125,189,978
State Police Operating Expense	N/A	N/A	18,928,785	N/A	N/A	18,928,785
Interest Expense	N/A	N/A	-	25,307,605	N/A	25,307,605
Total	\$ 27,389,938	\$ 6,031,828	\$ 18,928,785	\$ 73,659,521	\$ 43,416,296	\$ 169,426,368
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (6,115,524)	\$ -	\$ (4,757,073)	\$ (3,377,423)	\$ (565,254)	\$ (14,815,274)
Change in Receivables and Payables	23,783,882	-	5,144,387	(60,846,206)	(5,467,867)	(37,385,804)
Total	\$ 17,668,358	\$ -	\$ 387,314	\$ (64,223,629)	\$ (6,033,121)	\$ (52,201,078)
Ending Balances	\$ 32,080,642	\$ 59,722,113	\$ 59,449,626	\$ 115,160,504	\$ 32,300,312	\$ 298,713,197
Budgeted						
Provisions	\$ 82,826,117	\$ -	\$ 42,162,977	\$ -	N/A	\$ 124,989,094
Expenditures	\$ 125,959,222	\$ 34,000,000	\$ 30,000	\$ 401,530,484	\$ 351,657,803	\$ 913,177,509

(1) The Junior Indebtedness Fund (JIF) is used to account for proceeds from the issuance of Junior Indebtedness. It includes funds to pay interest on the General Revenue Junior Indebtedness Obligation, Series 2016A; a debt service reserve account for Series 2016A; and issuance costs on the General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A.

(2) Governor Mario M. Cuomo Bridge detailed on page 14.

(3) See Page 10.

(4) Note E.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

April

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 949,578	\$ 4,292,031	\$ 90,614,256
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	4,597,426	44,059,885	1,067,102,051
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 5,547,004</u>	<u>\$ 48,351,916</u>	<u>\$ 3,644,768,759</u>
Expenditures: (2)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 1,872,405	\$ 34,842,983	\$ 3,303,792,203
Construction Contracts	1,878,751	6,696,543	13,323,050
Engineering Agreements	1,315,180	4,102,953	121,993,944
Financial & Legal Agreements	-	101,351	4,750,714
Governmental Support Services	88,855	209,668	3,831,634
Community Benefit	33,473	949,798	5,757,942
Thruway Staff	353,200	1,427,176	35,150,237
Real Property Acquisitions	-	1,031	2,715,563
Other	<u>5,140</u>	<u>20,413</u>	<u>652,167</u>
Total Design-Build	<u>\$ 5,547,004</u>	<u>\$ 48,351,916</u>	<u>\$ 3,491,967,454</u>
Total Expenditures	<u>\$ 5,547,004</u>	<u>\$ 48,351,916</u>	<u>\$ 3,644,768,759</u>

(1) Note E.

(2) Capitalized interest costs and costs associated with work performed, but not yet paid for, are not reflected on this page.

GROSS SALES OF RESTAURANTS

NEW YORK STATE THRUWAY AUTHORITY

Month	April
Year	2019

GROSS SALES (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
HMSHOST CORPORATION (1)							
Ardasley	\$ 213,340	\$ 249,283	(14.42)	\$ 720,253	\$ 866,668	\$ (146,415)	(16.89)
Sloatsburg	649,340	667,825	(2.77)	2,193,057	2,305,473	(112,416)	(4.88)
Plattekill	484,527	491,399	(1.40)	1,800,383	1,853,211	(52,828)	(2.85)
Ulster	343,429	344,512	(0.31)	1,319,649	1,368,985	(49,336)	(3.60)
New Baltimore	625,465	683,454	(8.48)	2,342,170	2,625,673	(283,503)	(10.80)
Pattersonville	400,189	417,131	(4.06)	1,224,909	1,258,132	(33,223)	(2.64)
Indian Castle	246,968	225,489	9.53	794,538	742,951	51,587	6.94
Iroquois	274,547	266,694	2.94	913,796	899,329	14,467	1.61
Oneida	290,634	309,568	(6.12)	938,707	988,515	(49,808)	(5.04)
Chittenango	219,421	219,195	0.10	720,854	740,236	(19,382)	(2.62)
Junius Ponds	225,636	224,751	0.39	702,342	731,601	(29,259)	(4.00)
Clifton Springs	362,064	363,629	(0.43)	1,155,297	1,195,750	(40,453)	(3.38)
TOTAL SALES	\$ 4,335,560	\$ 4,462,930	(2.85)	\$ 14,825,955	\$ 15,576,524	\$ (750,569)	(4.82)
REVENUES	\$ 517,355	\$ 532,333	(2.81)	\$ 1,770,031	\$ 1,858,269	\$ (88,238)	(4.75)
DELAWARE NORTH CORPORATION							
Seneca	\$ 189,598	\$ 171,468	10.57	\$ 597,974	\$ 577,542	\$ 20,432	3.54
Scottsville	220,413	204,705	7.67	680,300	657,545	22,755	3.46
Pembroke	350,331	331,590	5.65	1,092,645	1,069,909	22,736	2.13
Clarence	216,395	197,749	9.43	679,308	658,950	20,358	3.09
TOTAL SALES	\$ 976,737	\$ 905,512	7.87	\$ 3,050,227	\$ 2,963,946	\$ 86,281	2.91
REVENUES	\$ 126,976	\$ 117,717	7.87	\$ 396,529	\$ 385,314	\$ 11,215	2.91
McDONALD'S CORPORATION							
Ramapo	\$ 370,844	\$ 338,609	9.52	\$ 1,272,919	\$ 1,256,651	\$ 16,268	1.29
Modena	418,875	389,065	7.66	1,603,918	1,560,643	43,275	2.77
Malden	372,461	364,273	2.25	1,400,486	1,395,844	4,642	0.33
Guilderland	186,270	181,614	2.56	590,394	603,304	(12,910)	(2.14)
Mohawk	194,350	190,567	1.99	638,528	620,043	18,485	2.98
Schuyler	137,175	135,809	1.01	436,309	441,589	(5,280)	(1.20)
DeWitt	145,837	152,574	(4.42)	471,777	504,269	(32,492)	(6.44)
Warners	324,426	334,715	(3.07)	1,034,128	1,086,457	(52,329)	(4.82)
Port Byron	263,254	248,666	5.87	814,352	780,319	34,033	4.36
Ontario	217,183	206,176	5.34	685,076	670,336	14,740	2.20
Angola	647,739	610,586	6.08	1,969,597	1,961,982	7,615	0.39
TOTAL SALES	\$ 3,278,414	\$ 3,152,654	3.99	\$ 10,917,484	\$ 10,881,437	\$ 36,047	0.33
REVENUES	\$ 196,705	\$ 189,159	3.99	\$ 655,842	\$ 652,885	\$ 2,957	0.45
GRAND TOTALS							
SALES	\$ 8,590,711	\$ 8,521,096	0.82	\$ 28,793,666	\$ 29,421,907	\$ (628,241)	(2.14)
REVENUES	\$ 841,036	\$ 839,209	0.22	\$ 2,822,402	\$ 2,896,468	\$ (74,066)	(2.56)

(1) Includes credits for 'Taste of NY' Sales.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

NEW YORK STATE THRUWAY AUTHORITY

Month	April
Year	2019

GALLONS OF MOTOR FUEL (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
SUNOCO, INC.							
Ardsley	132,337	148,402	(10.83)	460,295	533,998	(73,703)	(13.80)
Ramapo	228,929	224,678	1.89	829,902	810,473	19,429	2.40
Sloatsburg	274,530	261,624	4.93	923,306	916,950	6,356	0.69
Modena	214,949	214,201	0.35	870,291	843,060	27,231	3.23
Plattekill	273,257	269,475	1.40	978,714	963,901	14,813	1.54
Ulster	205,736	205,130	0.30	846,969	838,937	8,032	0.96
Oneida	200,810	200,005	0.40	658,823	645,128	13,695	2.12
Chittenango	189,101	200,311	(5.60)	711,273	710,599	674	0.09
DeWitt	117,904	118,104	(0.17)	404,957	377,369	27,588	7.31
Junius Ponds	198,401	221,253	(10.33)	685,102	686,236	(1,134)	(0.17)
Clifton Springs	235,350	223,483	5.31	770,267	732,242	38,025	5.19
Ontario	176,263	163,012	8.13	561,829	554,545	7,284	1.31
Pembroke	287,103	280,099	2.50	902,305	945,576	(43,271)	(4.58)
Clarence	265,760	247,396	7.42	827,417	852,983	(25,566)	(3.00)
Angola E	264,524	249,966	5.82	720,303	721,623	(1,320)	(0.18)
Angola W	184,484	183,447	0.57	583,678	615,014	(31,336)	(5.10)
TOTAL GALLONS	3,449,438	3,410,586	1.14	11,735,431	11,748,634	(13,203)	(0.11)
REVENUES	\$ 97,633	\$ 96,480	1.20	\$ 333,686	\$ 335,549	\$ (1,863)	(0.56)
DUNNE-MANNING, INC							
Malden	215,597	214,795	0.37	780,889	815,645	(34,756)	(4.26)
New Baltimore	315,292	331,785	(4.97)	1,209,474	1,258,627	(49,153)	(3.91)
Guilderland	155,208	157,950	(1.74)	542,715	541,219	1,496	0.28
Pattersonville	227,162	262,251	(13.38)	778,868	836,789	(57,921)	(6.92)
Mohawk	116,856	141,259	(17.28)	433,361	463,483	(30,122)	(6.50)
Indian Castle	169,756	171,902	(1.25)	567,810	576,599	(8,789)	(1.52)
Iroquois	170,556	194,297	(12.22)	609,215	646,271	(37,056)	(5.73)
Schuyler	95,052	107,898	(11.91)	334,806	356,759	(21,953)	(6.15)
Warners	220,756	212,799	3.74	720,663	699,455	21,208	3.03
Port Byron	182,199	166,007	9.75	561,500	555,336	6,164	1.11
Seneca	160,350	149,676	7.13	536,303	529,726	6,577	1.24
Scottsville	160,550	147,961	8.51	493,957	487,210	6,747	1.38
TOTAL GALLONS	2,189,334	2,258,580	(3.07)	7,569,561	7,767,119	(197,558)	(2.54)
NON-FUEL REVENUE	\$ 6,085	\$ 5,924	2.72	\$ 25,420	\$ 24,369	\$ 1,051	4.31
REVENUES	\$ 77,139 (1)	\$ 194,471 (2)	(60.33)	\$ 334,249 (1)	\$ 457,841 (2)	\$ (123,592)	(26.99)
GRAND TOTALS							
GALLONS	5,638,772	5,669,166	(0.54)	19,304,992	19,515,753	(210,761)	(1.08)
REVENUES	\$ 180,857 (1)	\$ 296,875 (2)	(39.08)	\$ 693,354 (1)	\$ 817,759 (2)	\$ (124,405)	(15.21)

(1) Includes a credit to Dunne-Manning, Inc. in the amount of \$27,137 for an overpayment to the Authority related to the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2017.

(2) Includes additional revenue in the amount of \$86,619 for an underpayment to the Authority to meet the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2018.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE A - TOTAL REVENUES (pages 1, 2, & 4):

Total revenues for the month are \$65,241,828, an increase of \$2,619,649 or 4.18%. Toll revenues for the month are \$60,211,589, an increase of \$2,277,420 or 3.93%.

The Authority implemented cashless tolling at all remaining Bridges and Barriers in 2018; converting the North and South Grand Island Bridges on March 30th, Harriman Barrier on September 28th, Yonkers Toll Barrier on November 20th and both New Rochelle Toll Barrier and Spring Valley Toll Barrier on December 20th. These six locations are in addition to the Governor Mario M. Cuomo Bridge, which was converted to cashless tolling in April 2016. Cashless tolling collects tolls at highway speeds via E-Zpass and Tolls By Mail. For customers without E-ZPass, the system determines the vehicle class and bills the registered owner of the vehicle.

Total revenues year-to-date are \$237,673,355, an increase of \$4,466,812 or 1.92%. Toll revenues year-to-date are \$217,624,430, an increase of \$2,411,096 or 1.12%. Year-to-date passenger revenues decreased \$1,451,380 or 1.18% due to winter storms and allowance for unpaid tolls relative to cashless tolling. Year-to-date commercial revenues increased \$3,862,476 or 4.21% due to increased trips system-wide.

Year-to-date interest earnings are \$5,775,494, an increase of \$2,899,414. The increase is primarily due to higher interest rates on investments. Interest earnings are segregated between operating and non-operating revenues on the Statement of Revenues, Expenses and Changes in Net Position.

NOTE B - TOTAL DEPARTMENTAL OPERATING EXPENSES (page 4) : (continued)

For the year, Departmental Operating Expenses are \$123,948,425, a decrease of \$9,826,219 or 7.35% compared with April 2018.

The decrease is primarily due to a change in accounting standards related to retiree health insurance obligations (Note D). The decrease is partially offset by increased costs for both snow and ice control and tolls by mail administration.

A comparison of General Charges Undistributed for the year is as follows:

	<u>YTD 2019</u>	<u>YTD 2018</u>	<u>CHANGE</u>
Pensions - Funded	\$ 7,809,668	\$ 7,470,000	\$ 339,668
Pension Adjustment	-	1,463,121	(1,463,121)
Total Pension Expense (Note C)	7,809,668	8,933,121	(1,123,453)
Health Insurance - Retirees - Funded	10,184,332	10,184,332	-
Health Insurance - Retirees - Unfunded	-	12,921,000	(12,921,000)
Total Retiree Health Insurance Expense (Note D)	10,184,332	23,105,332	(12,921,000)
Health Insurance - Active Employees	9,059,674	9,044,152	15,522
Employee Benefit Fund	1,820,221	1,811,662	8,559
Social Security	3,947,982	3,994,914	(46,932)
Compensation Insurance	2,719,588	3,177,536	(457,948)
Unemployment Insurance	33,332	33,332	-
Survivor's Benefits	27,000	12,000	15,000
Benefits Allocated to Other Funds	(3,045,687)	(2,957,946)	(87,741)
Insurance Premiums	1,133,789	932,398	201,391
Claims and Indemnity Expense	13,788	(443,422)	457,210
Reimbursement to Civil Service	148,332	137,332	11,000
E-ZPass & Tolls by Mail Administration	17,857,332	13,157,212	4,700,120
Professional Services	91,121	292,851	(201,730)
Environmental Expense	123,544	90,063	33,481
Remediation Expense Not Cap	2,942	309,922	(306,980)
Reimbursement from NYPA	(82,000)	(84,500)	2,500
Other	111,146	147,074	(35,928)
Totals	<u>\$ 51,956,104</u>	<u>\$ 61,693,033</u>	<u>\$ (9,736,929)</u>

NOTES TO FINANCIAL REPORT
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NOTE C - PENSIONS (pages 4 & 12) :

The Authority's financial results comply with Government Accounting Standards Board Statement 68 (GASB 68) "Accounting and Financial Reporting for Pensions" and GASB 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date."

GASB 68 and 71 establish accounting and financial reporting standards for pensions provided to Thruway Authority employees via the New York State and Local Employees' Retirement System (NYSLRS). These accounting standards require the net pension liability for the entire NYSLRS to be measured as a portion of the present value of projected payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. A proportionate share of this net pension liability is then allocated to the Thruway Authority based on Thruway Authority's pensionable wages in comparison to the NYSLRS's total pensionable wages.

To comply with GASB 68 and 71, our financial statements may include an adjustment to reflect the difference between the amount of revenues set aside to fund contributions to NYSLRS and the expense reported to comply with GASB 68 and 71.

	YTD 2019	YTD 2018
Revenues set aside for the annual required contribution for pensions	\$ 7,809,668	\$ 7,470,000
Adjustment to pension expense to comply with GASB 68 & 71	-	1,463,121
YTD Pension Expense	\$ 7,809,668	\$ 8,933,121

NOTE D - RETIREE HEALTH INSURANCE (pages 4 & 12):

The Authority adopted Government Accounting Standards Board Statement 75 (GASB 75) effective with the December 2018 financial report. GASB 75 establishes new accounting and reporting standards for "other post-employment benefits" offered by state and local governments. Other post-employment benefits (OPEB) are employee benefits other than pensions that are received after employment ends. OPEB benefits provided by the Authority consist of medical and prescription drug benefits provided via the New York State Health Insurance Program (NYSHIP).

The Authority is required to fund payments to NYSHIP to provide health insurance coverage, in the current year, for our current retirees. To comply with GASB 75, our financial statements may include an adjustment to reflect the difference between the amount paid to NYSHIP for retiree health insurance coverage and the expense reported to comply with GASB 75. 2018 results are presented using the prior accounting standard (GASB 45) that applied to OPEB costs.

	YTD 2019	YTD 2018
Actual NYSHIP Contributions	\$ 10,184,332	\$ 10,184,332
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	-	12,921,000
YTD OPEB Expense	\$ 10,184,332	\$ 23,105,332

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE E - THRUWAY STABILIZATION PROGRAM (pages 4, 7, 13, & 14):

As part of its 2015-2016 budget, the State of New York created the \$1.285 billion Thruway Stabilization Program to fund the Governor Mario M. Cuomo Bridge, as well as other Thruway capital projects. The State of New York approved an additional \$700 million of funding for this program in its 2016-2017 budget, bringing the total commitment to \$1.985 billion. As of April 30, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.71 billion from the program. Of this amount, \$1.61 billion has been paid out consisting of \$1.07 billion for the Governor Mario M. Cuomo Bridge and \$546 million for other Thruway capital projects.

NOTE F - DEBT ISSUANCES (page 11):

On April 30, 2019, the Authority issued General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A, which generated proceeds of \$1,600.7 million. These proceeds were used to defease the full amount of Series 2013A Junior Indebtedness Obligations due on May 1, 2019, and pay the costs of issuance of the Series 2019A Junior Indebtedness Obligation Anticipation Notes. The Series 2019A Junior Indebtedness Obligation Anticipation Notes mature on February 1, 2020, but may be paid in whole or part, prior to maturity, on or after September 15, 2019.

NOTE G - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 12) :

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 33.33%:

Information Technology

The overrun of 3.95% is due to timing of payments for telephone maintenance, software subscriptions, and computer hardware and software maintenance agreements.

Thruway Maintenance

The overrun of 8.61% is due to timing of payments related to snow and ice control.