



# Monthly Financial Report

February 2019



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April 5, 2019

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
				February
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2019
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b>PASSENGER</b>				
Woodbury to Buffalo, Stations 15-50	\$ 13,187,569	\$ 13,557,039	\$ (369,470)	(2.73)
Erie Section, Stations 55-61	1,262,763	1,311,689	(48,926)	(3.73)
Grand Island Bridges	810,806	972,492	(161,686)	(16.63)
Gov. Mario M. Cuomo Bridge	6,862,279	7,530,213	(667,934)	(8.87)
Yonkers Barrier	1,203,684	1,241,870	(38,186)	(3.07)
New Rochelle Barrier	1,986,432	2,119,332	(132,900)	(6.27)
Spring Valley Barrier	173	3,853	(3,680)	(95.51)
Harriman Barrier	1,222,101	1,353,483	(131,382)	(9.71)
	<u>26,535,807</u>	<u>28,089,971</u>	<u>(1,554,164)</u>	<u>(5.53)</u>
Permits, Stations 15-61	334,128	347,483	(13,355)	(3.84)
	<u>26,869,935</u>	<u>28,437,454</u>	<u>(1,567,519)</u>	<u>(5.51)</u>
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	14,958,399	14,642,623	315,776	2.16
Erie Section, Stations 55-61	2,642,032	2,598,305	43,727	1.68
Grand Island Bridges	319,428	302,413	17,015	5.63
Gov. Mario M. Cuomo Bridge	3,532,794	3,415,673	117,121	3.43
Yonkers Barrier	417,122	426,812	(9,690)	(2.27)
New Rochelle Barrier	896,153	873,890	22,263	2.55
Spring Valley Barrier	864,417	828,797	35,620	4.30
Harriman Barrier	311,151	352,942	(41,791)	(11.84)
	<u>23,941,496</u>	<u>23,441,455</u>	<u>500,041</u>	<u>2.13</u>
Less Volume Discount	<u>2,095,065</u>	<u>1,623,526</u>	<u>471,539</u>	<u>29.04</u>
	<u>21,846,431</u>	<u>21,817,929</u>	<u>28,502</u>	<u>0.13</u>
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	28,145,968	28,199,662	(53,694)	(0.19)
Erie Section, Stations 55-61	3,904,795	3,909,994	(5,199)	(0.13)
Grand Island Bridges	1,130,234	1,274,905	(144,671)	(11.35)
Gov. Mario M. Cuomo Bridge	10,395,073	10,945,886	(550,813)	(5.03)
Yonkers Barrier	1,620,806	1,668,682	(47,876)	(2.87)
New Rochelle Barrier	2,882,585	2,993,222	(110,637)	(3.70)
Spring Valley Barrier	864,590	832,650	31,940	3.84
Harriman Barrier	1,533,252	1,706,425	(173,173)	(10.15)
Permits, Stations 15-61	334,128	347,483	(13,355)	(3.84)
	<u>50,811,431</u>	<u>51,878,909</u>	<u>(1,067,478)</u>	<u>(2.06)</u>
Less Volume Discount	<u>2,095,065</u>	<u>1,623,526</u>	<u>471,539</u>	<u>29.04</u>
<b>NET TOLL REVENUE</b>	<u>48,716,366</u>	<u>50,255,383</u>	<u>(1,539,017)</u>	<u>(3.06)</u>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	157,296	157,427	(131)	(0.08)
Restaurants	<u>623,474</u>	<u>640,266</u>	<u>(16,792)</u>	<u>(2.62)</u>
<b>TOTAL CONCESSION REVENUE</b>	<u>780,770</u>	<u>797,693</u>	<u>(16,923)</u>	<u>(2.12)</u>
E-ZPass Fees	1,408,844	1,673,151	(264,307)	(15.80)
Toll by Mail Fees	1,059,534	1,131,310	(71,776)	(6.34)
Rental Income	150,764	183,280	(32,516)	(17.74)
Interest on Investments (1)	854,684	396,324	458,360	-
Special Hauling	148,270	149,301	(1,031)	(0.69)
Sundry Revenue	114,158	85,876	28,282	32.93
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 53,233,390</u>	<u>\$ 54,672,318</u>	<u>\$ (1,438,928)</u>	<u>(2.63)</u>

(1) Total operating interest for the month was \$854,684 of which the Revenue Fund received \$481,627.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH	
				February	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2019	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b>PASSENGER</b>					
Woodbury to Buffalo, Stations 15-50	\$ 26,654,343	\$ 26,947,468	\$ (293,125)	(1.09)	
Erie Section, Stations 55-61	2,484,121	2,582,678	(98,557)	(3.82)	
Grand Island Bridges	1,537,501	1,956,808	(419,307)	(21.43)	
Gov. Mario M. Cuomo Bridge	14,243,241	15,085,252	(842,011)	(5.58)	
Yonkers Barrier	2,471,340	2,538,936	(67,596)	(2.66)	
New Rochelle Barrier	4,121,821	4,335,513	(213,692)	(4.93)	
Spring Valley Barrier	7,520	7,454	66	0.89	
Harriman Barrier	2,540,417	2,746,408	(205,991)	(7.50)	
	54,060,304	56,200,517	(2,140,213)	(3.81)	
Permits, Stations 15-61	669,182	691,561	(22,379)	(3.24)	
	54,729,486	56,892,078	(2,162,592)	(3.80)	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	30,896,316	30,188,155	708,161	2.35	
Erie Section, Stations 55-61	5,266,797	5,320,435	(53,638)	(1.01)	
Grand Island Bridges	689,527	625,227	64,300	10.28	
Gov. Mario M. Cuomo Bridge	7,360,238	6,887,014	473,224	6.87	
Yonkers Barrier	915,890	881,782	34,108	3.87	
New Rochelle Barrier	1,868,718	1,806,993	61,725	3.42	
Spring Valley Barrier	1,882,961	1,696,074	186,887	11.02	
Harriman Barrier	638,969	720,511	(81,542)	(11.32)	
	49,519,416	48,126,191	1,393,225	2.89	
Less Volume Discount	4,307,633	3,873,362	434,271	11.21	
	45,211,783	44,252,829	958,954	2.17	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	57,550,659	57,135,623	415,036	0.73	
Erie Section, Stations 55-61	7,750,918	7,903,113	(152,195)	(1.93)	
Grand Island Bridges	2,227,028	2,582,035	(355,007)	(13.75)	
Gov. Mario M. Cuomo Bridge	21,603,479	21,972,266	(368,787)	(1.68)	
Yonkers Barrier	3,387,230	3,420,718	(33,488)	(0.98)	
New Rochelle Barrier	5,990,539	6,142,506	(151,967)	(2.47)	
Spring Valley Barrier	1,890,481	1,703,528	186,953	10.97	
Harriman Barrier	3,179,386	3,466,919	(287,533)	(8.29)	
Permits, Stations 15-61	669,182	691,561	(22,379)	(3.24)	
	104,248,902	105,018,269	(769,367)	(0.73)	
Less Volume Discount	4,307,633	3,873,362	434,271	11.21	
<b>NET TOLL REVENUE</b>	<b>99,941,269</b>	<b>101,144,907</b>	<b>(1,203,638)</b>	<b>(1.19)</b>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	319,085	327,070	(7,985)	(2.44)	
Restaurants	1,224,014	1,272,103	(48,089)	(3.78)	
<b>TOTAL CONCESSION REVENUE</b>	<b>1,543,099</b>	<b>1,599,173</b>	<b>(56,074)</b>	<b>(3.51)</b>	
E-ZPass Fees	3,627,064	3,281,164	345,900	10.54	
Toll by Mail Fees	2,077,351	2,528,309	(450,958)	(17.84)	
Rental Income	252,815	299,168	(46,353)	(15.49)	
Interest on Investments (1)	1,769,369	823,502	945,867	-	
Special Hauling	308,308	296,535	11,773	3.97	
Sundry Revenue	348,711	219,077	129,634	59.17	
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 109,867,986</b>	<b>\$ 110,191,835</b>	<b>\$ (323,849)</b>	<b>(0.29)</b>	

(1) Total operating interest for the year was \$1,769,369 of which the Revenue Fund received \$952,214.

(2) Note A.

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
February  
YEAR  
2019

EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 53,233,390	\$ 54,672,318	\$ (1,438,928)	(2.63)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,507,863	1,358,883	148,980	10.96
Engineering Services	447,136	493,969	(46,833)	(9.48)
Maintenance Engineering				
Thruway Maintenance	10,458,836	9,201,596	1,257,240	13.66
Equipment Maintenance	2,436,783	2,521,317	(84,534)	(3.35)
Finance and Accounts	707,270	721,986	(14,716)	(2.04)
Operations				
Traffic and Services	741,488	664,677	76,811	11.56
Toll Collection	2,508,747	2,773,734	(264,987)	(9.55)
General Charges Undistributed	12,919,688	15,490,210	(2,570,522)	(16.59)
<b>Thruway Operating Expenses</b>	<u>31,727,811</u>	<u>33,226,372</u>	<u>(1,498,561)</u>	<u>(4.51)</u>
State Police	4,437,271	4,673,396	(236,125)	(5.05)
<b>Thruway and State Police Operating Expenses</b>	<u>36,165,082</u>	<u>37,899,768</u>	<u>(1,734,686)</u>	<u>(4.58)</u>
<b>Operating Income before Depreciation</b>				
Depreciation & Amortization	17,068,308	16,772,550	295,758	1.76
<b>Operating Gain (Loss)</b>	<u>25,857,986</u>	<u>22,393,769</u>	<u>3,464,217</u>	<u>15.47</u>
<b>Operating Gain (Loss)</b>	<u>(8,789,678)</u>	<u>(5,621,219)</u>	<u>(3,168,459)</u>	<u>56.37</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments	481,627	253,933	227,694	89.67
Interest & Fee Expenses	(17,714,804)	(15,524,819)	(2,189,985)	14.11
Debt Issuance Costs	-	(6,470)	6,470	(100.00)
Disposal of Assets and Other	(21,992)	5,200	(27,192)	-
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(17,255,169)</u>	<u>(15,272,156)</u>	<u>(1,983,013)</u>	<u>12.98</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<u>(26,044,847)</u>	<u>(20,893,375)</u>	<u>(5,151,472)</u>	<u>24.66</u>
Capital Contributions - Thruway Stabilization	27,366,549	58,675,895	(31,309,346)	(53.36)
Capital Contributions - Federal & Other	16,398	-	16,398	-
<b>Change in Net Position</b>	1,338,100	37,782,520	(36,444,420)	(96.46)
<b>Net Position, Beginning Balance</b>	<u>1,097,391,080</u>	<u>808,712,421</u>	<u>288,678,659</u>	<u>35.70</u>
<b>Net Position, Ending Balance</b>	<u>\$ 1,098,729,180</u>	<u>\$ 846,494,941</u>	<u>\$ 252,234,239</u>	<u>29.80</u>

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>	<b>MONTH</b>
<b>NEW YORK STATE THRUWAY AUTHORITY</b>	February
	<b>YEAR</b>
	2019

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 109,867,986	\$ 110,191,835	\$ (323,849)	(0.29)
<b>Thruway Operating Expenses</b>				
Administrative and General	4,077,536	3,810,028	267,508	7.02
Engineering Services	916,877	924,341	(7,464)	(0.81)
Maintenance Engineering				
Thruway Maintenance	22,104,794	19,612,436	2,492,358	12.71
Equipment Maintenance	4,900,262	5,183,861	(283,599)	(5.47)
Finance and Accounts	1,452,124	1,477,323	(25,199)	(1.71)
Operations				
Traffic and Services	1,520,450	1,380,421	140,029	10.14
Toll Collection	5,397,533	5,983,020	(585,487)	(9.79)
General Charges Undistributed	25,889,455	30,994,296	(5,104,841)	(16.47)
<b>Thruway Operating Expenses (1)</b>	66,259,031	69,365,726	(3,106,695)	(4.48)
State Police	9,169,071	9,782,099	(613,028)	(6.27)
<b>Thruway and State Police Operating Expenses</b>	75,428,102	79,147,825	(3,719,723)	(4.70)
<b>Operating Income before Depreciation</b>	34,439,884	31,044,010	3,395,874	10.94
Depreciation & Amortization	52,145,646	44,854,279	7,291,367	16.26
<b>Operating Gain (Loss)</b>	(17,705,762)	(13,810,269)	(3,895,493)	28.21
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments (2)	952,214	514,870	437,344	84.94
Interest & Fee Expenses	(36,062,299)	(31,678,667)	(4,383,632)	13.84
Debt Issuance Costs	-	(6,470)	6,470	(100.00)
Disposal of Assets and Other	(21,992)	5,200	(27,192)	-
<b>Net Non-Operating Revenue (Expenses)</b>	(35,132,077)	(31,165,067)	(3,967,010)	12.73
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(52,837,839)	(44,975,336)	(7,862,503)	17.48
Capital Contributions - Thruway Stabilization (3)	40,757,249	97,407,654	(56,650,405)	(58.16)
Capital Contributions - Federal & Other	6,766	882	5,884	-
<b>Change in Net Position</b>	(12,073,824)	52,433,200	(64,507,024)	(123.03)
<b>Net Position, Beginning Balance</b>	1,110,803,004	794,061,741	316,741,263	39.89
<b>Net Position, Ending Balance</b>	\$ 1,098,729,180	\$ 846,494,941	\$ 252,234,239	29.80

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

**STATEMENT OF NET POSITION**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
February 28  
YEAR  
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 247,753,420	\$ 47,665,120	\$ 302,105	\$ 9,822
Investments	-	6,149,741	-	221,580,117
Interest receivable on investments	-	-	-	-
Accounts receivable, net	35,671,251	15,465,085	-	-
Due from other funds	17,244,030	37,030,058	-	-
Material and other inventory	-	18,383,868	-	-
Prepaid insurance and expenses	-	1,425,994	-	449,739
Total current and non-current assets	<u>300,668,701</u>	<u>126,119,866</u>	<u>302,105</u>	<u>222,039,678</u>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>300,668,701</u>	<u>126,119,866</u>	<u>302,105</u>	<u>222,039,678</u>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
OPEB Resources	-	71,092,658	-	-
Pension Resources	-	64,479,880	-	-
<b>Total Deferred Outflows</b>	<u>-</u>	<u>135,572,538</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	90,571,444	48,432,025	-	-
Accrued wages and benefits	-	5,705,301	-	-
Due to other funds	-	-	-	-
Unearned revenue	103,548,561	-	-	-
Accrued interest payable	-	-	-	23,619,394
Current amount due on bonds, notes and loans	-	-	-	-
Total Current Liabilities	<u>194,120,005</u>	<u>54,137,326</u>	<u>-</u>	<u>23,619,394</u>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	32,313,270	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	<u>-</u>	<u>1,116,372,993</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<u>194,120,005</u>	<u>1,170,510,319</u>	<u>-</u>	<u>23,619,394</u>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Pension Resources	-	50,890,214	-	-
<b>Total Deferred Inflows</b>	<u>-</u>	<u>50,890,214</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<u>\$ 106,548,696</u>	<u>\$ (959,708,129)</u>	<u>\$ 302,105</u>	<u>\$ 198,420,284</u>

(1) JIO - Junior Indebtedness Obligation.

<b>STATEMENT OF NET POSITION</b>						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						February 28	
						YEAR	
						2019	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018	
\$ 26,684,813	\$ 89,736,383	\$ 13,296,416	\$ 33,722,627	\$ 67,869,627	\$ 527,040,333	\$ 470,198,303	
-	-	79,143,080	-	-	306,872,938	358,542,455	
-	-	-	-	-	-	160,270	
19,137,103	20,323,457	-	75,215,304	6,869,882	172,682,082	179,035,335	
-	-	48,887	-	-	54,322,975	49,703,362	
-	-	-	-	-	18,383,868	18,317,680	
122,018	5,361,894	-	1,416,793	63,783	8,840,221	3,766,444	
45,943,934	115,421,734	92,488,383	110,354,724	74,803,292	1,088,142,417	1,079,723,849	
806,173,834	-	-	-	-	806,173,834	801,832,232	
239,391,213	74,430,108	-	98,303,896	-	412,125,217	2,207,775,490	
10,419,393,597	480,639,242	-	-	-	10,900,032,839	9,611,375,151	
-	243,386,640	-	-	65,672	243,452,312	235,505,481	
(4,718,156,046)	(333,371,493)	-	-	(5,970)	(5,051,533,509)	(5,742,510,614)	
6,746,802,598	465,084,497	-	98,303,896	59,702	7,310,250,693	7,113,977,740	
6,792,746,532	580,506,231	92,488,383	208,658,620	74,862,994	8,398,393,110	8,193,701,589	
9,165,985	-	-	-	-	9,165,985	11,759,740	
-	-	-	-	-	71,092,658	-	
-	-	-	-	-	64,479,880	49,858,715	
9,165,985	-	-	-	-	144,738,523	61,618,455	
48,352,347	2,071,124	-	72,264,501	3,939,665	265,631,106	240,972,345	
-	-	-	-	3,337	5,708,638	12,281,121	
9,709,175	9,493,766	-	3,787,980	31,332,054	54,322,975	49,703,362	
-	-	-	-	-	103,548,561	79,370,375	
-	-	19,706,067	-	-	43,325,461	44,641,827	
118,015,352	-	1,610,214,360	-	-	1,728,229,712	151,074,695	
176,076,874	11,564,890	1,629,920,427	76,052,481	35,275,056	2,200,766,453	578,043,725	
-	-	-	-	-	1,084,059,723	966,429,837	
-	-	-	-	-	32,313,270	59,916,191	
3,084,409,707	-	-	-	-	3,084,409,707	3,219,222,126	
-	-	966,394,629	-	-	966,394,629	2,576,608,989	
-	-	-	-	-	-	-	
3,084,409,707	-	966,394,629	-	-	5,167,177,329	6,822,177,143	
3,260,486,581	11,564,890	2,596,315,056	76,052,481	35,275,056	7,367,943,782	7,400,220,868	
25,568,457	-	-	-	-	25,568,457	-	
-	-	-	-	-	50,890,214	8,604,235	
25,568,457	-	-	-	-	76,458,671	8,604,235	
\$ 3,515,857,479	\$ 568,941,341	\$ (2,503,826,673)	\$ 132,606,139	\$ 39,587,938	\$ 1,098,729,180	\$ 846,494,941	

## STATEMENT OF CASH FLOWS - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

AS OF  
February 28

2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 116,204,165	\$ -	\$ -
Cash received from concession sales	1,588,428	-	-
Other operating cash receipts	8,268,629	-	125,856
Personal service payments	(23,830,765)	-	-
Fringe benefits payments	(13,290,236)	-	-
Payments to administer E-ZPass and Tolls by Mail	(347,610)	-	-
Payments to vendors and contractors	(13,046,622)	-	-
Net cash provided (used) by operating activities	75,545,989	-	125,856
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	110,855	-	-
Transfers received from (to) other funds	(59,334,757)	-	40,277,933
Net cash transferred by non-capital financing activities	(59,223,902)	-	40,277,933
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(1,202,060)	-	(76,667,067)
Proceeds from sale and maturities of investments	1,087,060	-	57,814,599
Interest and dividends on investments	-	-	457,401
Net cash provided (used) by investing activities	(115,000)	-	(18,395,067)
<b>Net increase (decrease) in cash and cash equivalents</b>	16,207,087	-	(122,100,934)
<b>Cash and Equivalents Balance - January 1, 2019</b>	279,211,453	302,105	122,110,756
<b>Cash and Equivalents Balance - February 28, 2019</b>	\$ 295,418,540	\$ 302,105	\$ 9,822

**NON CASH TRANSACTIONS - Payments made by State of New York**

Thruway Stabilization Program (1)	\$ 16,863,717
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(1) Note E.

**STATEMENT OF CASH FLOWS - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

AS OF  
February 28

YEAR  
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,204,165	\$ 95,720,384
-	-	-	-	-	1,588,428	2,001,006
27,090	-	14,335	-	-	8,435,910	8,325,939
-	-	-	-	(118,921)	(23,949,686)	(24,270,710)
-	-	-	-	(61,714)	(13,351,950)	(13,101,329)
-	-	-	-	-	(347,610)	(2,259,495)
-	-	-	-	(5,459,473)	(18,506,095)	(30,580,546)
27,090	-	14,335	-	(5,640,108)	70,073,162	35,835,249
-	-	-	-	136,481	247,336	137,328
-	2,801,579	15,161,442	711,646	382,157	-	-
-	2,801,579	15,161,442	711,646	518,638	247,336	137,328
-	-	-	-	-	-	-
10,911,217	12,132,389	-	-	-	23,043,606	11,039,627
(22,358,303)	(11,021,970)	-	(3,454,041)	-	(36,834,314)	(30,204,267)
-	-	-	-	-	(71,760,000)	(82,815,000)
-	-	(60,233,325)	-	-	(132,582,981)	(137,018,026)
-	-	-	-	-	-	5,200
(11,447,086)	1,110,419	(60,233,325)	(3,454,041)	-	(218,133,689)	(238,992,466)
-	-	(1,907,064)	-	-	(79,776,191)	(39,706,186)
-	-	18,790,680	-	-	77,692,339	26,518,119
-	-	157,259	-	-	614,660	97,881
-	-	17,040,875	-	-	(1,469,192)	(13,090,186)
(11,419,996)	3,911,998	(28,016,673)	(2,742,395)	(5,121,470)	(149,282,383)	(216,110,075)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 26,684,813	\$ 89,736,383	\$ 13,296,416	\$ 33,722,627	\$ 67,869,627	\$ 527,040,333	\$ 470,198,303

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

Operating income (loss)	\$ (17,705,762)	\$ (13,810,269)
Depreciation expense	52,145,646	44,854,279
Changes to:		
Receivables	17,927,501	3,903,989
Inventories	598,198	(1,093,968)
Prepaid insurances & expenses	567,118	511,631
Accounts and other payables	5,488,332	(5,632,038)
Accrued wages and benefits	5,487,158	5,614,284
Unearned income	5,564,971	1,485,565
Other	-	1,776
<b>Net cash provided by operating activities</b>	<b>\$ 70,073,162</b>	<b>\$ 35,835,249</b>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
February  
YEAR  
2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 53,169,911	\$ 54,687,248
Adjustment to Cash Basis	323,610	716,492
Revenue Retained from 2017	-	-
Revenue Retained from 2018	10,306,186	-
<b>AVAILABLE REVENUE</b>	<b>63,799,707</b>	<b>55,403,740</b>
Transfer to:		
Thruway Operating Fund (1)	31,616,308	29,627,663
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	106,584	-
Debt Service - Senior General Revenue Bonds	19,872,071	15,435,342
Reserve Maintenance Fund	5,000,000	3,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	7,204,744	5,734,755
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	1,605,980
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	-	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$1,976, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$2,943, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$106,584, which is funded via transfers to the AET Transition Reserve.

**FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
February

2019

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 109,720,932	\$ 110,227,771
Adjustment to Cash Basis	870,680	2,093,107
Revenue Retained from 2017	-	2,247,037
Revenue Retained from 2018	15,376,189	-
<b>AVAILABLE REVENUE</b>	<b>125,967,801</b>	<b>114,567,915</b>
Transfer to:		
Thruway Operating Fund (1)	66,027,178	62,073,539
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	226,934	-
Debt Service - Senior General Revenue Bonds	39,928,224	35,527,233
Reserve Maintenance Fund	5,000,000	3,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	14,785,465	12,361,163
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	1,605,980
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	-	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$1,976, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$2,943, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$226,934, which is funded via transfers to the AET Transition Reserve.

<b>DEBT SERVICE</b>					AS OF February
NEW YORK STATE THRUWAY AUTHORITY					YEAR 2019
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<b>GENERAL REVENUE BONDS (1)</b>					
Principal					
Series I	\$ 996,190,000	\$ 24,390,000	\$ 2,032,500	\$ 4,065,000	\$ 23,310,000
Series J	623,220,000	14,725,000	1,227,084	2,454,167	14,030,000
Series K	739,040,000	25,470,000	2,122,500	4,245,000	4,825,000
Series L	566,625,000	36,360,000	3,030,000	6,060,000	29,595,000
Total Principal	<u>2,925,075,000</u>	<u>100,945,000</u>	<u>8,412,084</u>	<u>16,824,167</u>	<u>71,760,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	8,038,910	24,656,681
Series J	January 1 & July 1	30,079,500	2,506,625	5,013,250	15,387,000
Series K	January 1 & July 1	36,349,387	3,029,115	6,058,231	18,247,069
Series L	January 1 & July 1	27,054,013	2,254,501	4,509,002	14,058,906
Total Interest		<u>141,716,362</u>	<u>11,809,696</u>	<u>23,619,393</u>	<u>72,349,656</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<b><u>\$ 2,925,075,000</u></b>	<b><u>\$ 242,661,362</u></b>	<b><u>\$ 20,221,780</u></b>	<b><u>\$ 40,443,560</u></b>	<b><u>\$ 144,109,656</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A</b>					
Principal					
Series 2016A	\$ 850,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>850,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2016A	January 1 & July 1	40,949,750	3,167,384	6,674,131	20,474,875
Total Interest		<u>40,949,750</u>	<u>3,167,384</u>	<u>6,674,131</u>	<u>20,474,875</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A</b>	<b><u>\$ 850,000,000</u></b>	<b><u>\$ 40,949,750</u></b>	<b><u>\$ 3,167,384</u></b>	<b><u>\$ 6,674,131</u></b>	<b><u>\$ 20,474,875</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A</b>					
Principal					
Series 2013A	\$ 1,600,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>1,600,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2013A	January 1 & May 1	26,505,633	6,626,409	13,252,817	39,758,450
Total Interest		<u>26,505,633</u>	<u>6,626,409</u>	<u>13,252,817</u>	<u>39,758,450</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A</b>	<b><u>\$ 1,600,000,000</u></b>	<b><u>\$ 26,505,633</u></b>	<b><u>\$ 6,626,409</u></b>	<b><u>\$ 13,252,817</u></b>	<b><u>\$ 39,758,450</u></b>

(1) Note F.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT  
OPERATING EXPENSES AND BUDGET  
NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
February

---

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	\$ 52,596	\$ 119,729	\$ 1,193,969	\$ 1,074,240	10.03
MEDIA RELATIONS & PUBLIC AFFAIRS	38,357	83,854	536,223	452,369	15.64
LEGAL	177,521	351,331	2,418,947	2,067,616	14.52
AUDIT & MANAGEMENT SERVICES	56,483	118,570	836,947	718,377	14.17
ADMINISTRATIVE SERVICES	382,746	812,931	5,786,765	4,973,834	14.05
INFORMATION TECHNOLOGY	800,160	2,591,121	11,998,113	9,406,992	21.60 (6)
ENGINEERING SERVICES	447,136	916,877	7,452,203	6,535,326	12.30
MAINTENANCE ENGINEERING					22.88
Thruway Maintenance	10,458,836	22,104,794	86,948,612	64,843,818	25.42 (6)
Equipment Maintenance	2,436,783	4,900,262	31,101,462	26,201,200	15.76
FINANCE AND ACCOUNTS	707,270	1,452,124	9,352,546	7,900,422	15.53
OPERATIONS					16.00
Traffic and Services	741,488	1,520,450	9,295,801	7,775,351	16.36
Toll Collection	<u>2,508,747</u>	<u>5,397,533</u>	<u>33,949,289</u>	<u>28,551,756</u>	15.90
SUBTOTAL	18,808,123	40,369,576	200,870,877	160,501,301	20.10
GENERAL CHARGES					
UNDISTRIBUTED	<u>12,919,688</u>	<u>25,889,455</u>	<u>162,064,543</u>	<u>136,175,088</u>	15.97
TOTAL DEPARTMENTAL EXPENSES (3)	31,727,811	66,259,031	362,935,420	296,676,389	18.26
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(4,919)</u>	<u>(4,919)</u>	<u>-</u>	<u>4,919</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,722,892	66,254,112	<u>\$ 362,935,420</u>	<u>\$ 296,681,308</u>	18.26
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 31,722,892</u>	<u>\$ 66,254,112</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 16.67%.

(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  
February  
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	
<b>Beginning Balances</b>	\$ 20,070,444	\$ 65,753,941	\$ 72,991,097	\$ 173,691,750	\$ 38,104,809	\$ 370,612,041
<b>Receipts</b>						
Provisions (3)	\$ 5,000,000	\$ -	\$ -	\$ 15,161,442	N/A	\$ 20,161,442
Thruway Stabilization Program (4)	-	-	N/A	18,405,012	22,352,237	40,757,249
Auction/Settlement Proceeds	-	N/A	N/A	N/A	-	-
Interest Earnings	N/A	N/A	N/A	284,651	27,090	311,741
Federal and Other Aid	6,766	-	-	-	-	6,766
<b>Total</b>	<b>\$ 5,006,766</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,851,105</b>	<b>\$ 22,379,327</b>	<b>\$ 61,237,198</b>
<b>Capital Expenditures</b>						
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						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 9,650,407</b>	<b>\$ 2,957,937</b>	<b>\$ -</b>	<b>\$ 15,865,137</b>	<b>\$ 23,266,568</b>	<b>\$ 51,740,049</b>
State Police Operating Expense	N/A	N/A	9,169,071	N/A	N/A	9,169,071
Interest Expense	N/A	N/A	-	12,442,906	N/A	12,442,906
<b>Total</b>	<b>\$ 9,650,407</b>	<b>\$ 2,957,937</b>	<b>\$ 9,169,071</b>	<b>\$ 28,308,043</b>	<b>\$ 23,266,568</b>	<b>\$ 73,352,026</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (874,588)	\$ -	\$ 3,559,106	\$ (3,726,516)	\$ 473,726	\$ (568,272)
Change in Receivables and Payables	12,388,164	-	488,495	(49,346,173)	(11,006,481)	(47,475,995)
<b>Total</b>	<b>\$ 11,513,576</b>	<b>\$ -</b>	<b>\$ 4,047,601</b>	<b>\$ (53,072,689)</b>	<b>\$ (10,532,755)</b>	<b>\$ (48,044,267)</b>
<b>Ending Balances</b>	<b>\$ 26,940,379</b>	<b>\$ 62,796,004</b>	<b>\$ 67,869,627</b>	<b>\$ 126,162,123</b>	<b>\$ 26,684,813</b>	<b>\$ 310,452,946</b>
<b>Budgeted</b>						
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 Obligations (JIO). It includes funds to pay Governor Mario M. Cuomo Bridge costs; interest on the General Revenue Junior Indebtedness Obligation, Series 2013A and Series 2016A; and a debt service reserve account for Series 2016A.

(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

February

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 1,110,129	\$ 2,232,476	\$ 88,554,701
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	13,632,661	13,632,661	1,036,674,827
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 14,742,790</u>	<u>\$ 15,865,137</u>	<u>\$ 3,612,281,980</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
<b>Design-Build:</b>			
Design-Build Contract	\$ 10,517,905	\$ 10,517,905	\$ 3,279,467,126
Construction Contracts	1,998,499	2,624,998	9,251,505
Engineering Agreements	1,573,462	1,579,184	119,470,175
Financial & Legal Agreements	11,340	22,970	4,672,333
Governmental Support Services	46,549	94,315	3,716,280
Community Benefit	252,389	316,385	5,124,529
Thruway Staff	340,957	702,826	34,425,887
Real Property Acquisitions	1,031	1,031	2,715,563
Other	658	5,523	637,277
Total Design-Build	<u>\$ 14,742,790</u>	<u>\$ 15,865,137</u>	<u>\$ 3,459,480,675</u>
Total Expenditures	<u>\$ 14,742,790</u>	<u>\$ 15,865,137</u>	<u>\$ 3,612,281,980</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 February

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
<b>HMSHOST CORPORATION (1)</b>							
Ardley	\$ 153,376	\$ 186,711	(17.85)	\$ 314,573	\$ 392,190	\$ (77,617)	(19.79)
Sloatsburg	502,383	508,029	(1.11)	964,074	1,015,696	(51,622)	(5.08)
Plattekill	438,017	445,847	(1.76)	833,750	857,457	(23,707)	(2.76)
Ulster	319,845	329,635	(2.97)	632,580	664,748	(32,168)	(4.84)
New Baltimore	559,930	640,359	(12.56)	1,105,019	1,234,028	(129,009)	(10.45)
Pattersonville	256,963	255,949	0.40	499,320	507,023	(7,703)	(1.52)
Indian Castle	168,895	158,237	6.74	334,848	319,064	15,784	4.95
Iroquois	189,890	193,202	(1.71)	379,584	391,632	(12,048)	(3.08)
Oneida	197,544	207,614	(4.85)	388,371	412,745	(24,374)	(5.91)
Chittenango	155,636	159,368	(2.34)	304,895	322,303	(17,408)	(5.40)
Junius Ponds	143,927	152,618	(5.69)	287,550	308,909	(21,359)	(6.91)
Clifton Springs	241,099	257,702	(6.44)	476,032	504,164	(28,132)	(5.58)
<b>TOTAL SALES</b>	<b>\$ 3,327,505</b>	<b>\$ 3,495,271</b>	<b>(4.80)</b>	<b>\$ 6,520,596</b>	<b>\$ 6,929,959</b>	<b>\$ (409,363)</b>	<b>(5.91)</b>
<b>REVENUES</b>	<b>\$ 397,603</b>	<b>\$ 416,976</b>	<b>(4.65)</b>	<b>\$ 778,933</b>	<b>\$ 826,864</b>	<b>\$ (47,931)</b>	<b>(5.80)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 124,230	\$ 120,595	3.01	\$ 247,214	\$ 242,081	\$ 5,133	2.12
Scottsville	140,687	133,311	5.53	277,561	270,544	7,017	2.59
Pembroke	225,643	219,532	2.78	448,827	442,487	6,340	1.43
Clarence	142,910	139,453	2.48	281,340	281,747	(407)	(0.14)
<b>TOTAL SALES</b>	<b>\$ 633,470</b>	<b>\$ 612,891</b>	<b>3.36</b>	<b>\$ 1,254,942</b>	<b>\$ 1,236,859</b>	<b>\$ 18,083</b>	<b>1.46</b>
<b>REVENUES</b>	<b>\$ 82,351</b>	<b>\$ 79,676</b>	<b>3.36</b>	<b>\$ 163,142</b>	<b>\$ 160,792</b>	<b>\$ 2,350</b>	<b>1.46</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 289,851	\$ 294,032	(1.42)	\$ 569,158	\$ 579,796	\$ (10,638)	(1.83)
Modena	384,376	380,643	0.98	767,363	763,064	4,299	0.56
Malden	347,925	343,518	1.28	663,939	658,571	5,368	0.82
Guilderland	125,974	131,863	(4.47)	249,974	262,171	(12,197)	(4.65)
Mohawk	139,974	131,711	6.27	271,662	262,948	8,714	3.31
Schuyler	92,514	92,461	0.06	181,522	186,909	(5,387)	(2.88)
DeWitt	102,337	108,748	(5.90)	198,797	214,891	(16,094)	(7.49)
Warners	216,903	223,344	(2.88)	428,298	453,748	(25,450)	(5.61)
Port Byron	170,818	166,566	2.55	326,823	320,683	6,140	1.91
Ontario	141,767	137,261	3.28	279,760	277,888	1,872	0.67
Angola	379,566	383,426	(1.01)	748,470	760,123	(11,653)	(1.53)
<b>TOTAL SALES</b>	<b>\$ 2,392,005</b>	<b>\$ 2,393,573</b>	<b>(0.07)</b>	<b>\$ 4,685,766</b>	<b>\$ 4,740,792</b>	<b>\$ (55,026)</b>	<b>(1.16)</b>
<b>REVENUES</b>	<b>\$ 143,520</b>	<b>\$ 143,614</b>	<b>(0.07)</b>	<b>\$ 281,939</b>	<b>\$ 284,447</b>	<b>\$ (2,508)</b>	<b>(0.88)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 6,352,980</b>	<b>\$ 6,501,735</b>	<b>(2.29)</b>	<b>\$ 12,461,304</b>	<b>\$ 12,907,610</b>	<b>\$ (446,306)</b>	<b>(3.46)</b>
<b>REVENUES</b>	<b>\$ 623,474</b>	<b>\$ 640,266</b>	<b>(2.62)</b>	<b>\$ 1,224,014</b>	<b>\$ 1,272,103</b>	<b>\$ (48,089)</b>	<b>(3.78)</b>

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

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	February
NEW YORK STATE THRUWAY AUTHORITY							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	
<b>SUNOCO, INC.</b>								
Ardsey	102,011	112,769	(9.54)	205,124	247,077	(41,953)	(16.98)	
Ramapo	181,014	179,257	0.98	385,144	380,566	4,578	1.20	
Sloatsburg	209,308	202,955	3.13	412,130	416,508	(4,378)	(1.05)	
Modena	202,606	189,998	6.64	429,728	405,047	24,681	6.09	
Plattekill	224,030	224,864	(0.37)	458,357	435,481	22,876	5.25	
Ulster	203,579	200,525	1.52	397,327	409,191	(11,864)	(2.90)	
Oneida	128,501	126,204	1.82	269,505	267,613	1,892	0.71	
Chittenango	151,700	153,313	(1.05)	320,265	320,787	(522)	(0.16)	
DeWitt	81,702	82,149	(0.54)	191,644	164,850	26,794	16.25	
Junius Ponds	152,481	150,101	1.59	301,351	304,303	(2,952)	(0.97)	
Clifton Springs	163,490	164,651	(0.71)	323,013	322,655	358	0.11	
Ontario	128,411	115,403	11.27	232,924	228,556	4,368	1.91	
Pembroke	183,962	197,613	(6.91)	364,219	395,550	(31,331)	(7.92)	
Clarence	178,482	178,537	(0.03)	337,722	364,281	(26,559)	(7.29)	
Angola E	131,119	129,747	1.06	249,048	244,603	4,445	1.82	
Angola W	111,335	131,426	(15.29)	224,701	253,390	(28,689)	(11.32)	
TOTAL GALLONS	2,533,731	2,539,512	(0.23)	5,102,202	5,160,458	(58,256)	(1.13)	
REVENUES	\$ 73,109	\$ 73,354	(0.33)	\$ 146,218	\$ 149,394	\$ (3,176)	(2.13)	
<b>DUNNE-MANNING, INC</b>								
Malden	175,795	176,082	(0.16)	358,742	375,045	(16,303)	(4.35)	
New Baltimore	282,181	288,463	(2.18)	569,382	588,733	(19,351)	(3.29)	
Guilderland	108,801	124,388	(12.53)	233,950	241,670	(7,720)	(3.19)	
Pattersonville	171,002	172,539	(0.89)	347,849	352,204	(4,355)	(1.24)	
Mohawk	98,000	95,846	2.25	194,304	200,668	(6,364)	(3.17)	
Indian Castle	117,751	113,650	3.61	243,451	250,949	(7,498)	(2.99)	
Iroquois	133,152	125,705	5.92	269,853	270,771	(918)	(0.34)	
Schuyler	71,849	71,850	(0.00)	143,650	153,248	(9,598)	(6.26)	
Warners	148,350	141,950	4.51	311,051	307,552	3,499	1.14	
Port Byron	112,950	119,151	(5.20)	235,452	258,830	(23,378)	(9.03)	
Seneca	114,151	112,100	1.83	233,852	240,600	(6,748)	(2.80)	
Scottsville	98,850	100,001	(1.15)	202,452	216,499	(14,047)	(6.49)	
TOTAL GALLONS	1,632,832	1,641,725	(0.54)	3,343,988	3,456,769	(112,781)	(3.26)	
NON-FUEL REVENUE	\$ 6,114	\$ 5,518	10.80	\$ 13,017	\$ 12,461	\$ 556	4.46	
REVENUES	\$ 78,073	\$ 78,555	(0.61)	\$ 159,851	\$ 165,215	\$ (5,364)	(3.25)	
<b>GRAND TOTALS</b>								
GALLONS	4,166,563	4,181,237	(0.35)	8,446,190	8,617,227	(171,037)	(1.98)	
REVENUES	\$ 157,296	\$ 157,427	(0.08)	\$ 319,085	\$ 327,070	\$ (7,985)	(2.44)	

**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 \$53,233,390, a decrease of \$1,438,928 or 2.63%. Toll revenues for the month are \$48,716,366, a decrease of \$1,539,017 or 3.06%.

The Authority implemented cashless tolling at all remaining Bridges and Barriers in 2018; converting the North and South Grand Island Bridges on March 30<sup>th</sup>, Harriman Barrier on September 28<sup>th</sup>, Yonkers Toll Barrier on November 20<sup>th</sup> and both New Rochelle Toll Barrier and Spring Valley Toll Barrier on December 20<sup>th</sup>. 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 \$109,867,986, a decrease of \$323,849 or .29%. Toll revenues year-to-date are \$99,941,269, a decrease of \$1,203,638 or 1.19%. Year-to-date passenger revenues decreased \$2,162,592 or 3.80% due to Winter Storms Harper and Jayden in January 2019 and Winter Storms Maya, Petra and Quiana in February 2019. Year-to-date commercial revenues increased \$958,954 or 2.17%.

Year-to-date interest earnings are \$2,721,583, an increase of \$1,383,211. 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 \$66,259,031, a decrease of \$3,106,695 or 4.48% compared with February 2018.

The decrease is primarily due to lower costs associated with retiree health insurance obligations. The decrease is 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	\$ 3,904,834	\$ 3,735,000	\$ 169,834
Pension Adjustment	-	731,561	(731,561)
Total Pension Expense (Note C)	3,904,834	4,466,561	(561,727)
Health Insurance - Retirees - Funded	5,092,166	5,092,166	-
Health Insurance Unfunded	-	6,460,500	(6,460,500)
Total Retiree Health Insurance Expense (Note D)	5,092,166	11,552,666	(6,460,500)
Health Insurance - Active Employees	4,398,150	4,514,820	(116,670)
Employee Benefit Fund	913,873	905,758	8,115
Social Security	2,046,855	2,045,196	1,659
Compensation Insurance	1,359,794	1,588,768	(228,974)
Unemployment Insurance	16,666	16,666	-
Survivor's Benefits	12,000	6,000	6,000
Benefits Allocated to Other Funds	(1,443,489)	(1,421,336)	(22,153)
Insurance Premiums	567,118	466,164	100,954
Claims and Indemnity Expense	1,976	22,914	(20,938)
Reimbursement to Civil Service	74,166	68,666	5,500
E-ZPass & Tolls by Mail Administration	8,928,666	6,566,666	2,362,000
Professional Services	7,152	8,160	(1,008)
Environmental Expense	50,103	48,043	2,060
Remediation Expense Not Cap	(79,085)	77,212	(156,297)
Reimbursement from NYPA	(41,000)	(41,000)	-
Other	79,510	102,372	(22,862)
Totals	\$ 25,889,455	\$ 30,994,296	\$ (5,104,841)

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

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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	\$ 3,904,834	\$ 3,735,000
Adjustment to pension expense to comply with GASB 68 & 71	-	731,561
	<u>                    </u>	<u>                    </u>
YTD Pension Expense	<u>\$ 3,904,834</u>	<u>\$ 4,466,561</u>

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 the 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	\$ 5,092,166	\$ 5,092,166
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	-	6,460,500
	<u>                    </u>	<u>                    </u>
YTD OPEB Expense	<u>\$ 5,092,166</u>	<u>\$ 11,552,666</u>

**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 February 28, 2019, the Authority has recognized on an accrual basis, life to date contributed capital of \$1.66 billion from the program. Of this amount, \$1.56 billion has been paid out consisting of \$1.04 billion for the Governor Mario M. Cuomo Bridge and \$524.8 million for other Thruway capital projects.

NOTE F - DEBT ISSUANCES (page 11):

On March 8, 2018, the Authority issued General Revenue Refunding Bonds, Series L, which generated proceeds of \$667.3 million. These proceeds were used to refund the Authority's outstanding General Revenue Bonds, Series H, and pay costs of issuance of the Series L Bonds. The General Revenue Refunding Bonds, Series L, mature in various amounts through January 1, 2037.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 16.67%:

Information Technology

The overrun of 4.93% is due to timing of payments for telephone maintenance, software subscriptions, and computer hardware and software maintenance agreements.

Thruway Maintenance

The overrun of 8.75% is due to timing of payments related to snow and ice control.