



Monthly Financial Report

June 2019



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August 6, 2019

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH	
				June	
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	\$ 20,561,295	\$ 20,482,026	\$ 79,269	0.39	
Erie Section, Stations 55-61	2,352,340	2,315,474	36,866	1.59	
Grand Island Bridges	1,201,122	1,212,583	(11,461)	(0.95)	
Gov. Mario M. Cuomo Bridge	9,489,187	9,275,280	213,907	2.31	
Yonkers Barrier	1,608,413	1,549,012	59,401	3.83	
New Rochelle Barrier	2,761,061	2,820,693	(59,632)	(2.11)	
Spring Valley Barrier	6,951	8,036	(1,085)	(13.50)	
Harriman Barrier	1,537,631	1,757,543	(219,912)	(12.51)	
	<u>39,518,000</u>	<u>39,420,647</u>	<u>97,353</u>	<u>0.25</u>	
Permits, Stations 15-61	403,448	413,630	(10,182)	(2.46)	
	<u>39,921,448</u>	<u>39,834,277</u>	<u>87,171</u>	<u>0.22</u>	
COMMERCIAL					
Woodbury to Buffalo, Stations 15-50	17,600,157	18,148,667	(548,510)	(3.02)	
Erie Section, Stations 55-61	3,142,881	3,185,713	(42,832)	(1.34)	
Grand Island Bridges	362,728	399,262	(36,534)	(9.15)	
Gov. Mario M. Cuomo Bridge	4,372,774	4,166,831	205,943	4.94	
Yonkers Barrier	512,677	518,453	(5,776)	(1.11)	
New Rochelle Barrier	953,926	1,059,814	(105,888)	(9.99)	
Spring Valley Barrier	1,125,738	1,092,607	33,131	3.03	
Harriman Barrier	383,234	432,837	(49,603)	(11.46)	
	<u>28,454,115</u>	<u>29,004,184</u>	<u>(550,069)</u>	<u>(1.90)</u>	
Less Volume Discount	1,879,692	2,408,053	(528,361)	(21.94)	
	<u>26,574,423</u>	<u>26,596,131</u>	<u>(21,708)</u>	<u>(0.08)</u>	
SUMMARY					
Woodbury to Buffalo, Stations 15-50	38,161,452	38,630,693	(469,241)	(1.21)	
Erie Section, Stations 55-61	5,495,221	5,501,187	(5,966)	(0.11)	
Grand Island Bridges	1,563,850	1,611,845	(47,995)	(2.98)	
Gov. Mario M. Cuomo Bridge	13,861,961	13,442,111	419,850	3.12	
Yonkers Barrier	2,121,090	2,067,465	53,625	2.59	
New Rochelle Barrier	3,714,987	3,880,507	(165,520)	(4.27)	
Spring Valley Barrier	1,132,689	1,100,643	32,046	2.91	
Harriman Barrier	1,920,865	2,190,380	(269,515)	(12.30)	
Permits, Stations 15-61	403,448	413,630	(10,182)	(2.46)	
	<u>68,375,563</u>	<u>68,838,461</u>	<u>(462,898)</u>	<u>(0.67)</u>	
Less Volume Discount	1,879,692	2,408,053	(528,361)	(21.94)	
NET TOLL REVENUE	66,495,871	66,430,408	65,463	0.10	
CONCESSION REVENUE					
Gasoline Stations	248,987	256,400	(7,413)	(2.89)	
Restaurants	1,126,585	1,138,962	(12,377)	(1.09)	
TOTAL CONCESSION REVENUE	1,375,572	1,395,362	(19,790)	(1.42)	
E-ZPass Fees	1,475,631	1,544,229	(68,598)	(4.44)	
Toll by Mail Fees	1,179,468	764,270	415,198	54.33	
Rental Income	1,029,407	1,153,854	(124,447)	(10.79)	
Interest on Investments (1)	964,622	609,965	354,657	58.14	
Special Hauling	219,898	219,266	632	0.29	
Sundry Revenue	449,444	191,836	257,608	-	
TOTAL OPERATING REVENUES (2)	\$ 73,189,913	\$ 72,309,190	\$ 880,723	1.22	

(1) Total operating interest for the month was \$964,622 of which the Revenue Fund received \$795,924.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH	
				June	
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	\$ 100,363,022	\$ 99,462,124	\$ 900,898	0.91	
Erie Section, Stations 55-61	10,633,125	10,632,317	808	0.01	
Grand Island Bridges	5,742,464	6,379,647	(637,183)	(9.99)	
Gov. Mario M. Cuomo Bridge	50,251,099	49,877,428	373,671	0.75	
Yonkers Barrier	8,516,992	8,462,613	54,379	0.64	
New Rochelle Barrier	14,473,918	15,102,952	(629,034)	(4.16)	
Spring Valley Barrier	27,084	32,375	(5,291)	(16.34)	
Harriman Barrier	8,336,361	9,303,370	(967,009)	(10.39)	
	198,344,065	199,252,826	(908,761)	(0.46)	
Permits, Stations 15-61	2,231,798	2,283,059	(51,261)	(2.25)	
	200,575,863	201,535,885	(960,022)	(0.48)	
COMMERCIAL					
Woodbury to Buffalo, Stations 15-50	100,779,248	99,442,852	1,336,396	1.34	
Erie Section, Stations 55-61	17,704,796	17,730,156	(25,360)	(0.14)	
Grand Island Bridges	2,134,460	2,101,823	32,637	1.55	
Gov. Mario M. Cuomo Bridge	24,681,917	23,057,609	1,624,308	7.04	
Yonkers Barrier	2,911,714	2,875,307	36,407	1.27	
New Rochelle Barrier	5,793,575	5,956,295	(162,720)	(2.73)	
Spring Valley Barrier	6,159,398	5,785,091	374,307	6.47	
Harriman Barrier	2,168,235	2,374,042	(205,807)	(8.67)	
	162,333,343	159,323,175	3,010,168	1.89	
Less Volume Discount	13,400,250	13,887,701	(487,451)	(3.51)	
	148,933,093	145,435,474	3,497,619	2.40	
SUMMARY					
Woodbury to Buffalo, Stations 15-50	201,142,270	198,904,976	2,237,294	1.12	
Erie Section, Stations 55-61	28,337,921	28,362,473	(24,552)	(0.09)	
Grand Island Bridges	7,876,924	8,481,470	(604,546)	(7.13)	
Gov. Mario M. Cuomo Bridge	74,933,016	72,935,037	1,997,979	2.74	
Yonkers Barrier	11,428,706	11,337,920	90,786	0.80	
New Rochelle Barrier	20,267,493	21,059,247	(791,754)	(3.76)	
Spring Valley Barrier	6,186,482	5,817,466	369,016	6.34	
Harriman Barrier	10,504,596	11,677,412	(1,172,816)	(10.04)	
Permits, Stations 15-61	2,231,798	2,283,059	(51,261)	(2.25)	
	362,909,206	360,859,060	2,050,146	0.57	
Less Volume Discount	13,400,250	13,887,701	(487,451)	(3.51)	
NET TOLL REVENUE	349,508,956	346,971,359	2,537,597	0.73	
CONCESSION REVENUE					
Gasoline Stations	1,335,419	1,317,802	17,617	1.34	
Restaurants	4,968,148	5,069,085	(100,937)	(1.99)	
TOTAL CONCESSION REVENUE	6,303,567	6,386,887	(83,320)	(1.30)	
E-ZPass Fees	9,641,378	9,485,021	156,357	1.65	
Toll by Mail Fees	6,829,442	5,779,214	1,050,228	18.17	
Rental Income	1,869,715	2,021,171	(151,456)	(7.49)	
Interest on Investments (1)	5,562,238	2,908,803	2,653,435	91.22	
Special Hauling	1,203,861	1,152,665	51,196	4.44	
Sundry Revenue	1,696,113	958,111	738,002	77.03	
TOTAL OPERATING REVENUES (2)	\$ 382,615,270	\$ 375,663,231	\$ 6,952,039	1.85	

(1) Total operating interest for the year was \$5,562,238 of which the Revenue Fund received \$4,906,409.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				June
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 73,189,913	\$ 72,309,190	\$ 880,723	1.22
Thruway Operating Expenses				
Administrative and General	1,592,824	1,525,547	67,277	4.41
Engineering Services	469,410	439,871	29,539	6.72
Maintenance Engineering				
Thruway Maintenance	5,950,987	5,729,312	221,675	3.87
Equipment Maintenance	2,172,112	2,203,367	(31,255)	(1.42)
Finance and Accounts	736,439	750,431	(13,992)	(1.86)
Operations				
Traffic and Services	685,812	624,014	61,798	9.90
Toll Collection	2,583,635	2,733,942	(150,307)	(5.50)
General Charges Undistributed	12,495,449	15,039,088	(2,543,639)	(16.91)
Thruway Operating Expenses	26,686,668	29,045,572	(2,358,904)	(8.12)
State Police	6,943,218	4,649,297	2,293,921	49.34
Thruway and State Police Operating Expenses	33,629,886	33,694,869	(64,983)	(0.19)
Operating Income before Depreciation	39,560,027	38,614,321	945,706	2.45
Depreciation & Amortization	26,340,179	22,349,379	3,990,800	17.86
Operating Gain (Loss)	13,219,848	16,264,942	(3,045,094)	(18.72)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	11,563	(11,563)	(100.00)
Interest on Investments	581,651	319,801	261,850	81.88
Interest & Fee Expenses	(18,662,985)	(15,361,883)	(3,301,102)	21.49
Debt Issuance Costs	(15,705)	(750)	(14,955)	-
Disposal of Assets and Other	304,530	(373,989)	678,519	(181.43)
Net Non-Operating Revenue (Expenses)	(17,792,509)	(15,405,258)	(2,387,251)	15.50
Gain (Loss) before other Revenue, Expenses and Transfers	(4,572,661)	859,684	(5,432,345)	-
Capital Contributions - Thruway Stabilization	33,174,318	40,798,687	(7,624,369)	(18.69)
Capital Contributions - Federal & Other	-	5,480,789	(5,480,789)	(100.00)
Change in Net Position	28,601,657	47,139,160	(18,537,503)	(39.33)
Net Position, Beginning Balance	1,140,001,393	887,953,799	252,047,594	28.39
Net Position, Ending Balance	\$ 1,168,603,050	\$ 935,092,959	\$ 233,510,091	24.97

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

MONTH

June

YEAR

2019

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 382,615,270	\$ 375,663,231	\$ 6,952,039	1.85
Thruway Operating Expenses				
Administrative and General	10,689,504	9,862,000	827,504	8.39
Engineering Services	2,784,819	3,033,311	(248,492)	(8.19)
Maintenance Engineering				
Thruway Maintenance	48,560,736	45,617,228	2,943,508	6.45
Equipment Maintenance	13,856,770	14,397,974	(541,204)	(3.76)
Finance and Accounts	4,372,013	4,490,059	(118,046)	(2.63)
Operations				
Traffic and Services	4,308,107	3,991,661	316,446	7.93
Toll Collection	15,982,474	17,381,590	(1,399,116)	(8.05)
General Charges Undistributed	77,199,377	91,926,143	(14,726,766)	(16.02)
Thruway Operating Expenses (1)	<u>177,753,800</u>	<u>190,699,966</u>	<u>(12,946,166)</u>	<u>(6.79)</u>
State Police	31,076,875	28,515,720	2,561,155	8.98
Thruway and State Police Operating Expenses	<u>208,830,675</u>	<u>219,215,686</u>	<u>(10,385,011)</u>	<u>(4.74)</u>
Operating Income before Depreciation	173,784,595	156,447,545	17,337,050	11.08
Depreciation & Amortization	156,200,445	134,253,770	21,946,675	16.35
Operating Gain (Loss)	<u>17,584,150</u>	<u>22,193,775</u>	<u>(4,609,625)</u>	<u>(20.77)</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	11,563	(11,563)	(100.00)
Interest on Investments (2)	3,364,218	1,755,753	1,608,465	91.61
Interest & Fee Expenses	(110,100,804)	(96,192,115)	(13,908,689)	14.46
Debt Issuance Costs	(732,508)	(2,847,153)	2,114,645	(74.27)
Disposal of Assets and Other	208,736	(347,009)	555,745	(160.15)
Net Non-Operating Revenue (Expenses)	<u>(107,260,358)</u>	<u>(97,618,961)</u>	<u>(9,641,397)</u>	<u>9.88</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(89,676,208)	(75,425,186)	(14,251,022)	18.89
Capital Contributions - Thruway Stabilization (3)	147,419,032	196,370,354	(48,951,322)	(24.93)
Capital Contributions - Federal & Other	57,222	20,086,050	(20,028,828)	(99.72)
Change in Net Position	57,800,046	141,031,218	(83,231,172)	(59.02)
Net Position, Beginning Balance	<u>1,110,803,004</u>	<u>794,061,741</u>	<u>316,741,263</u>	<u>39.89</u>
Net Position, Ending Balance	<u>\$ 1,168,603,050</u>	<u>\$ 935,092,959</u>	<u>\$ 233,510,091</u>	<u>24.97</u>

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
June 30
YEAR
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 244,102,831	\$ 46,109,149	\$ 302,105	\$ 83,423,801
Investments	-	25,855,344	-	218,649,024
Interest receivable on investments	-	-	-	-
Accounts receivable, net	52,389,144	27,508,696	-	-
Due from other funds	-	41,758,660	-	-
Material and other inventory	-	18,360,872	-	-
Prepaid insurance and expenses	-	1,457,401	-	393,522
Total current and non-current assets	296,491,975	161,050,122	302,105	302,466,347
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	296,491,975	161,050,122	302,105	302,466,347
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	108,468,500	37,696,441	-	-
Accrued wages and benefits	-	3,652,101	-	-
Due to other funds	12,847,383	-	-	-
Unearned revenue	99,678,652	-	-	-
Accrued interest payable	-	-	-	70,858,181
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	220,994,535	41,348,542	-	70,858,181
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	40,122,938	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,124,182,661	-	-
Total Liabilities	220,994,535	1,165,531,203	-	70,858,181
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Pension Resources	-	50,890,214	-	-
Total Deferred Inflows	-	50,890,214	-	-
NET POSITION				
Total Net Position	\$ 75,497,440	\$ (919,798,757)	\$ 302,105	\$ 231,608,166

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
June 30
YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 29,260,618	\$ 99,455,926	\$ 5,297,007	\$ 31,478,437	\$ 63,587,533	\$ 603,017,407	\$ 629,602,570
-	-	64,185,560	-	-	308,689,928	314,357,880
-	-	-	-	-	-	40
20,083,143	5,284,953	-	74,537,530	6,793,123	186,596,589	191,176,905
-	-	13,649,000	-	-	55,407,660	56,482,584
-	-	-	-	-	18,360,872	17,178,784
122,018	4,954,976	-	1,378,880	63,783	8,370,580	2,586,768
49,465,779	109,695,855	83,131,567	107,394,847	70,444,439	1,180,443,036	1,211,385,531
806,404,772	-	-	-	-	806,404,772	802,063,082
285,953,116	101,998,699	-	153,957,118	-	541,908,933	2,340,811,701
10,424,259,488	481,957,144	-	-	-	10,906,216,632	9,624,685,574
-	248,692,167	-	-	65,672	248,757,839	238,927,946
(4,810,416,604)	(343,027,592)	-	-	(7,521)	(5,153,451,717)	(5,827,697,578)
6,706,200,772	489,620,418	-	153,957,118	58,151	7,349,836,459	7,178,790,725
6,755,666,551	599,316,273	83,131,567	261,351,965	70,502,590	8,530,279,495	8,390,176,256
9,165,985	-	-	-	-	9,165,985	9,999,256
-	-	-	-	-	71,092,658	-
-	-	-	-	-	64,479,880	49,858,715
9,165,985	-	-	-	-	144,738,523	59,857,971
48,147,271	1,807,372	359,500	72,197,442	7,745,631	276,422,157	256,269,940
-	-	-	-	2,762	3,654,863	2,153,470
10,851,456	1,147,741	-	2,310,425	28,250,655	55,407,660	56,482,584
-	-	-	-	-	99,678,652	88,381,107
-	-	31,037,745	-	-	101,895,926	127,349,945
118,015,352	-	1,600,980,244	-	-	1,718,995,596	133,763,469
177,014,079	2,955,113	1,632,377,489	74,507,867	35,999,048	2,256,054,854	664,400,515
-	-	-	-	-	1,084,059,723	979,350,837
-	-	-	-	-	40,122,938	68,849,312
3,084,409,707	-	-	-	-	3,084,409,707	3,202,425,060
-	-	965,309,075	-	-	965,309,075	2,561,590,248
-	-	-	-	-	-	-
3,084,409,707	-	965,309,075	-	-	5,173,901,443	6,812,215,457
3,261,423,786	2,955,113	2,597,686,564	74,507,867	35,999,048	7,429,956,297	7,476,615,972
25,568,457	-	-	-	-	25,568,457	29,721,061
-	-	-	-	-	50,890,214	8,604,235
25,568,457	-	-	-	-	76,458,671	38,325,296
\$ 3,477,840,293	\$ 596,361,160	\$ (2,514,554,997)	\$ 186,844,098	\$ 34,503,542	\$ 1,168,603,050	\$ 935,092,959

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

AS OF
June 30
YEAR
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 351,666,519	\$ -	\$ -
Cash received from concession sales	5,715,619	-	-
Other operating cash receipts	25,281,993	-	478,744
Personal service payments	(71,912,034)	-	-
Fringe benefits payments	(40,106,364)	-	-
Payments to administer E-ZPass and Tolls by Mail	(19,951,026)	-	-
Payments to vendors and contractors	(31,027,611)	-	-
Net cash provided (used) by operating activities	219,667,096	-	478,744
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	724,327	-	-
Transfers received from (to) other funds	(189,678,796)	-	118,697,787
Net cash transferred by non-capital financing activities	(188,954,469)	-	118,697,787
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	(26,262,160)	-	(302,474,830)
Proceeds from sale and maturities of investments	6,506,863	-	286,505,904
Interest and dividends on investments	43,197	-	2,215,096
Net cash provided (used) by investing activities	(19,712,100)	-	(13,753,830)
Net increase (decrease) in cash and cash equivalents	11,000,527	-	(38,686,955)
Cash and Equivalents Balance - January 1, 2019	279,211,453	302,105	122,110,756
Cash and Equivalents Balance - June 30, 2019	\$ 290,211,980	\$ 302,105	\$ 83,423,801

NON CASH TRANSACTIONS - Payments made by State of New York

Thruway Stabilization Program (1) \$ 59,236,273

(1) Note E.

STATEMENT OF CASH FLOWS - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

AS OF
June 30
YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 351,666,519	\$ 360,787,305
-	-	-	-	-	5,715,619	6,136,028
83,434	-	93,652	-	-	25,937,823	20,946,713
-	-	-	-	(385,294)	(72,297,328)	(80,951,519)
-	-	-	-	(199,397)	(40,305,761)	(43,697,630)
-	-	-	-	-	(19,951,026)	(16,570,307)
-	-	-	-	(23,492,343)	(54,519,954)	(61,614,988)
83,434	-	93,652	-	(24,077,034)	196,245,892	185,035,602
-	-	-	-	213,239	937,566	2,917,372
78	37,217,850	17,670,387	1,632,463	14,460,231	-	-
78	37,217,850	17,670,387	1,632,463	14,673,470	937,566	2,917,372
-	-	1,600,717,925	-	-	1,600,717,925	667,293,253
68,983,046	27,221,351	-	7,276,351	-	103,480,748	69,121,210
(77,910,749)	(51,288,876)	-	(13,849,739)	-	(143,049,364)	(113,676,233)
-	-	(1,600,000,000)	-	-	(1,671,760,000)	(752,735,002)
-	-	(87,089,796)	(45,660)	-	(159,485,112)	(148,035,482)
-	481,216	-	-	-	481,216	389,575
(8,927,703)	(23,586,309)	(86,371,871)	(6,619,048)	-	(269,614,587)	(277,642,679)
-	-	(126,330,190)	-	-	(455,067,180)	(298,732,584)
-	-	157,577,184	-	-	450,589,951	331,406,155
-	-	1,344,756	-	-	3,603,049	310,326
-	-	32,591,750	-	-	(874,180)	32,983,897
(8,844,191)	13,631,541	(36,016,082)	(4,986,585)	(9,403,564)	(73,305,309)	(56,705,808)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 29,260,618	\$ 99,455,926	\$ 5,297,007	\$ 31,478,437	\$ 63,587,533	\$ 603,017,407	\$ 629,602,570

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

Operating income (loss)	\$ 17,584,150	\$ 22,193,775
Depreciation expense	156,144,228	134,197,553
Changes to:		
Receivables	(11,447,475)	(2,960,571)
Inventories	621,194	44,928
Prepaid insurances & expenses	591,928	1,427,250
Accounts and other payables	19,813,754	20,614,720
Accrued wages and benefits	11,243,050	4,419,753
Unearned income	1,695,063	5,024,005
Other	-	74,189
Net cash provided by operating activities	\$ 196,245,892	\$ 185,035,602

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
June
YEAR
2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 73,065,929	\$ 72,233,520
Adjustment to Cash Basis	(756,693)	(499,812)
Revenue Retained from 2017	-	-
Revenue Retained from 2018	-	-
AVAILABLE REVENUE	72,309,236	71,733,708
Transfer to:		
Thruway Operating Fund (1)	26,692,074	25,449,541
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	250,000
AET Transition Reserve	756,745	-
Debt Service - Senior General Revenue Bonds	20,221,780	19,271,401
Reserve Maintenance Fund	9,401,200	7,136,358
Debt Service - General Revenue Junior Indebtedness Obligations	3,412,479	6,626,408
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	6,824,958	5,000,000
Thruway Operating - Working Capital	5,000,000	3,000,000
Retained for Operating Reserve	-	5,000,000
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 (\$145,149), which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$23,423, 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
June
YEAR
2019

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 382,088,171	\$ 375,642,330
Adjustment to Cash Basis	(1,625,913)	587,237
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	18,376,189	-
AVAILABLE REVENUE	398,838,447	396,729,567
Transfer to:		
Thruway Operating Fund (1)	176,952,962	169,149,093
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	500,000	500,000
AET Transition Reserve	4,100,000	-
Debt Service - Senior General Revenue Bonds	118,697,786	106,618,446
Reserve Maintenance Fund	43,611,595	39,151,106
Debt Service - General Revenue Junior Indebtedness Obligations	27,151,146	38,704,942
Facilities Capital Improvement Fund	2,000,000	6,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	16,824,958	16,605,980
Thruway Operating - Working Capital	5,000,000	15,000,000
Retained for Operating Reserve	4,000,000	5,000,000
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 (\$131,361), which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$239,983, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$692,216, which is funded via transfers to the AET Transition Reserve.

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					June
					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	\$ 12,195,000	\$ 23,310,000
Series J	623,220,000	14,725,000	1,227,083	7,362,500	14,030,000
Series K	739,040,000	25,470,000	2,122,500	12,735,000	4,825,000
Series L	566,625,000	36,360,000	3,030,000	18,180,000	29,595,000
Total Principal	<u>2,925,075,000</u>	<u>100,945,000</u>	<u>8,412,083</u>	<u>50,472,500</u>	<u>71,760,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	24,116,731	24,656,681
Series J	January 1 & July 1	30,079,500	2,506,625	15,039,750	15,387,000
Series K	January 1 & July 1	36,349,387	3,029,116	18,174,694	18,247,069
Series L	January 1 & July 1	27,054,013	2,254,501	13,527,006	14,058,906
Total Interest		<u>141,716,362</u>	<u>11,809,697</u>	<u>70,858,181</u>	<u>72,349,656</u>
TOTAL GENERAL REVENUE BONDS	\$ 2,925,075,000	\$ 242,661,362	\$ 20,221,780	\$ 121,330,681	\$ 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	-	26,505,633	66,264,083
Series 2016A	January 1 & July 1	40,949,750	3,393,626	20,474,875	20,474,875
Total Interest		<u>67,455,383</u>	<u>3,393,626</u>	<u>46,980,508</u>	<u>86,738,958</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A & 2016A	\$ 850,000,000	\$ 67,455,383	\$ 3,393,626	\$ 46,980,508	\$ 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
June

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	\$ 75,312	\$ 421,830	\$ 1,193,969	\$ 772,139	35.33
MEDIA RELATIONS & PUBLIC AFFAIRS	45,973	256,327	536,223	279,896	47.80
LEGAL	160,790	1,081,362	2,418,947	1,337,585	44.70
AUDIT & MANAGEMENT SERVICES	70,154	392,985	836,947	443,962	46.95
ADMINISTRATIVE SERVICES	393,436	2,512,021	5,786,765	3,274,744	43.41
INFORMATION TECHNOLOGY	847,159	6,024,979	11,998,113	5,973,134	50.22
ENGINEERING SERVICES	469,410	2,784,819	7,452,203	4,667,384	37.37
MAINTENANCE ENGINEERING					52.87
Thruway Maintenance	5,950,987	48,560,736	86,948,612	38,387,876	55.85 (6)
Equipment Maintenance	2,172,112	13,856,770	31,101,462	17,244,692	44.55
FINANCE AND ACCOUNTS	736,439	4,372,013	9,352,546	4,980,533	46.75
OPERATIONS					46.92
Traffic and Services	685,812	4,308,107	9,295,801	4,987,694	46.34
Toll Collection	<u>2,583,635</u>	<u>15,982,474</u>	<u>33,949,289</u>	<u>17,966,815</u>	47.08
SUBTOTAL	14,191,219	100,554,423	200,870,877	100,316,454	50.06
GENERAL CHARGES					
UNDISTRIBUTED	<u>12,495,449</u>	<u>77,199,377</u>	<u>162,064,543</u>	<u>84,865,166</u>	47.63
TOTAL DEPARTMENTAL EXPENSES (3)	26,686,668	177,753,800	362,935,420	185,181,620	48.98
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>762,151</u>	<u>3,799,162</u>	<u>-</u>	<u>(3,799,162)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,448,819	181,552,962	<u>\$ 362,935,420</u>	<u>\$ 181,382,458</u>	50.02
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,448,819</u>	<u>\$ 181,552,962</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 738 held on June 17, 2019.

(2) Normal Expense Percentage through this month is 50.00%.

(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
June
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)	\$ 38,611,595	\$ 5,000,000	\$ 16,824,958	\$ 33,319,387	N/A	\$ 93,755,940
Thruway Stabilization Program (4)	-	-	N/A	67,376,144	80,042,888	147,419,032
Auction/Settlement Proceeds	481,216	N/A	N/A	N/A	-	481,216
Interest Earnings	N/A	N/A	N/A	957,323	83,434	1,040,757
Federal and Other Aid	57,222	-	-	-	-	57,222
Total	\$ 39,150,033	\$ 5,000,000	\$ 16,824,958	\$ 101,652,854	\$ 80,126,322	\$ 242,754,167
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	5,480,064	1,885,449	-	11,250,005	15,879,213	34,494,731
June	6,140,084	1,940,349	-	8,676,330	19,129,814	35,886,577
July						
August						
September						
October						
November						
December						
Subtotal	\$ 39,010,086	\$ 9,857,626	\$ -	\$ 68,278,251	\$ 78,425,323	\$ 195,571,286
State Police Operating Expense	N/A	N/A	31,076,875	N/A	N/A	31,076,875
Interest Expense	N/A	N/A	-	39,242,622	N/A	39,242,622
Total	\$ 39,010,086	\$ 9,857,626	\$ 31,076,875	\$ 107,520,873	\$ 78,425,323	\$ 265,890,783
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (9,220,613)	\$ -	\$ 477,707	\$ (18,804,183)	\$ 1,616,006	\$ (25,931,083)
Change in Receivables and Payables	27,569,833	-	4,370,646	(48,058,544)	(12,161,196)	(28,279,261)
Total	\$ 18,349,220	\$ -	\$ 4,848,353	\$ (66,862,727)	\$ (10,545,190)	\$ (54,210,344)
Ending Balances	\$ 38,559,611	\$ 60,896,315	\$ 63,587,533	\$ 100,961,004	\$ 29,260,618	\$ 293,265,081
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

June

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 740,216	\$ 5,674,457	\$ 91,996,682
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	7,936,114	62,603,794	1,085,645,959
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 8,676,330</u>	<u>\$ 68,278,251</u>	<u>\$ 3,664,695,093</u>
Expenditures: (2)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 4,719,442	\$ 47,324,620	\$ 3,316,273,840
Construction Contracts	2,093,744	10,077,098	16,703,605
Engineering Agreements	1,278,351	7,160,594	125,051,584
Financial & Legal Agreements	-	125,248	4,774,611
Governmental Support Services	-	209,668	3,831,634
Community Benefit	211,900	1,212,930	6,021,074
Thruway Staff	362,278	2,130,954	35,854,014
Real Property Acquisitions	-	1,031	2,715,563
Other	<u>10,615</u>	<u>36,108</u>	<u>667,863</u>
Total Design-Build	<u>\$ 8,676,330</u>	<u>\$ 68,278,251</u>	<u>\$ 3,511,893,788</u>
Total Expenditures	<u>\$ 8,676,330</u>	<u>\$ 68,278,251</u>	<u>\$ 3,664,695,093</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 June
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)							
Ardley	\$ 272,416	\$ 301,043	(9.51)	\$ 1,248,564	\$ 1,458,266	\$ (209,702)	(14.38)
Sloatsburg	809,873	823,336	(1.64)	3,778,652	3,906,904	(128,252)	(3.28)
Plattekill	640,574	651,323	(1.65)	3,031,660	3,098,015	(66,355)	(2.14)
Ulster	423,752	429,992	(1.45)	2,137,935	2,203,153	(65,218)	(2.96)
New Baltimore	749,848	844,791	(11.24)	3,822,437	4,285,128	(462,691)	(10.80)
Pattersonville	539,185	541,959	(0.51)	2,245,370	2,285,371	(40,001)	(1.75)
Indian Castle	326,968	315,247	3.72	1,427,976	1,351,577	76,399	5.65
Iroquois	360,390	351,995	2.38	1,598,517	1,563,888	34,629	2.21
Oneida	402,631	421,282	(4.43)	1,699,679	1,786,036	(86,357)	(4.84)
Chittenango	303,995	308,841	(1.57)	1,292,961	1,323,368	(30,407)	(2.30)
Junius Ponds	328,275	317,988	3.24	1,300,513	1,336,782	(36,269)	(2.71)
Clifton Springs	508,357	521,561	(2.53)	2,113,641	2,196,754	(83,113)	(3.78)
TOTAL SALES	\$ 5,666,264	\$ 5,829,358	(2.80)	\$ 25,697,905	\$ 26,795,242	\$ (1,097,337)	(4.10)
REVENUES	\$ 676,445	\$ 695,639	(2.76)	\$ 3,068,101	\$ 3,196,887	\$ (128,786)	(4.03)
DELAWARE NORTH CORPORATION							
Seneca	\$ 272,063	\$ 266,563	2.06	\$ 1,110,586	\$ 1,071,508	\$ 39,078	3.65
Scottsville	335,184	316,971	5.75	1,295,894	1,248,389	47,505	3.81
Pembroke	515,950	481,455	7.16	2,048,901	1,970,802	78,099	3.96
Clarence	298,148	278,008	7.24	1,243,115	1,187,826	55,289	4.65
TOTAL SALES	\$ 1,421,345	\$ 1,342,997	5.83	\$ 5,698,496	\$ 5,478,525	\$ 219,971	4.02
REVENUES	\$ 184,775	\$ 174,590	5.83	\$ 740,804	\$ 712,210	\$ 28,594	4.01
McDONALD'S CORPORATION							
Ramapo	\$ 455,282	\$ 441,319	3.16	\$ 2,218,572	\$ 2,129,055	\$ 89,517	4.20
Modena	505,077	495,959	1.84	2,592,306	2,525,108	67,198	2.66
Malden	477,826	490,524	(2.59)	2,323,482	2,334,587	(11,105)	(0.48)
Guilderland	242,975	233,473	4.07	1,058,915	1,054,137	4,778	0.45
Mohawk	263,525	259,606	1.51	1,140,499	1,124,327	16,172	1.44
Schuyler	179,875	188,193	(4.42)	779,129	792,900	(13,771)	(1.74)
DeWitt	216,644	225,383	(3.88)	873,753	918,198	(44,445)	(4.84)
Warners	416,102	455,824	(8.71)	1,825,400	1,949,086	(123,686)	(6.35)
Port Byron	352,335	372,174	(5.33)	1,493,641	1,491,164	2,477	0.17
Ontario	316,416	317,690	(0.40)	1,264,980	1,271,436	(6,456)	(0.51)
Angola	996,693	998,735	(0.20)	3,736,823	3,743,153	(6,330)	(0.17)
TOTAL SALES	\$ 4,422,750	\$ 4,478,880	(1.25)	\$ 19,307,500	\$ 19,333,151	\$ (25,651)	(0.13)
REVENUES	\$ 265,365	\$ 268,733	(1.25)	\$ 1,159,243	\$ 1,159,988	\$ (745)	(0.06)
GRAND TOTALS							
SALES	\$ 11,510,359	\$ 11,651,235	(1.21)	\$ 50,703,901	\$ 51,606,918	\$ (903,017)	(1.75)
REVENUES	\$ 1,126,585	\$ 1,138,962	(1.09)	\$ 4,968,148	\$ 5,069,085	\$ (100,937)	(1.99)

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

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS						Month	June
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
SUNOCO, INC.							
Ardsley	151,047	161,108	(6.24)	751,561	856,806	(105,245)	(12.28)
Ramapo	252,745	251,630	0.44	1,332,149	1,337,104	(4,955)	(0.37)
Sloatsburg	287,478	278,713	3.14	1,498,085	1,482,278	15,807	1.07
Modena	250,726	251,017	(0.12)	1,347,688	1,332,291	15,397	1.16
Plattekill	285,923	308,018	(7.17)	1,537,546	1,568,351	(30,805)	(1.96)
Ulster	243,000	277,888	(12.55)	1,332,751	1,339,670	(6,919)	(0.52)
Oneida	248,902	259,009	(3.90)	1,132,744	1,129,842	2,902	0.26
Chittenango	248,608	248,315	0.12	1,182,609	1,183,531	(922)	(0.08)
DeWitt	153,499	154,306	(0.52)	701,359	673,794	27,565	4.09
Junius Ponds	265,107	258,021	2.75	1,185,518	1,202,162	(16,644)	(1.38)
Clifton Springs	283,302	294,029	(3.65)	1,336,567	1,307,894	28,673	2.19
Ontario	218,301	223,278	(2.23)	980,233	1,000,894	(20,661)	(2.06)
Pembroke	362,359	385,517	(6.01)	1,598,809	1,688,628	(89,819)	(5.32)
Clarence	315,038	339,303	(7.15)	1,440,568	1,506,956	(66,388)	(4.41)
Angola E	318,786	314,769	1.28	1,313,741	1,324,193	(10,452)	(0.79)
Angola W	275,001	279,401	(1.57)	1,095,077	1,125,639	(30,562)	(2.72)
TOTAL GALLONS	4,159,822	4,284,322	(2.91)	19,767,005	20,060,033	(293,028)	(1.46)
REVENUES	\$ 115,509	\$ 119,411	(3.27)	\$ 558,190	\$ 569,180	\$ (10,990)	(1.93)
DUNNE-MANNING, INC.							
Malden	239,144	243,851	(1.93)	1,245,735	1,278,892	(33,157)	(2.59)
New Baltimore	370,615	375,203	(1.22)	1,935,832	1,998,938	(63,106)	(3.16)
Guilderland	183,312	190,691	(3.87)	909,537	933,002	(23,465)	(2.51)
Pattersonville	277,473	291,906	(4.94)	1,323,250	1,415,586	(92,336)	(6.52)
Mohawk	175,153	189,750	(7.69)	779,321	806,985	(27,664)	(3.43)
Indian Castle	216,262	215,098	0.54	995,238	996,594	(1,356)	(0.14)
Iroquois	206,757	224,696	(7.98)	1,022,488	1,059,265	(36,777)	(3.47)
Schuyler	119,908	120,199	(0.24)	573,723	584,857	(11,134)	(1.90)
Warners	238,052	249,926	(4.75)	1,196,618	1,204,030	(7,412)	(0.62)
Port Byron	213,104	214,102	(0.47)	976,707	977,387	(680)	(0.07)
Seneca	191,950	184,102	4.26	909,354	893,479	15,875	1.78
Scottsville	201,850	210,501	(4.11)	882,907	887,261	(4,354)	(0.49)
TOTAL GALLONS	2,633,580	2,710,025	(2.82)	12,750,710	13,036,276	(285,566)	(2.19)
NON-FUEL REVENUE	\$ 7,957	\$ 7,771	2.39	\$ 40,599	\$ 39,561	\$ 1,038	2.62
REVENUES	\$ 125,521	\$ 129,218	(2.86)	\$ 736,631 (1)(3)	\$ 709,061 (2)	\$ 27,570	3.89
GRAND TOTALS							
GALLONS	6,793,402	6,994,347	(2.87)	32,517,715	33,096,309	(578,594)	(1.75)
REVENUES	\$ 248,987	\$ 256,400	(2.89)	\$ 1,335,419 (1)(3)	\$ 1,317,802 (2)	\$ 17,617	1.34
(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 to meet the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2018.							
(3) Includes additional revenue in the amount of \$155,425 to meet the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2019.							

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH

June

YEAR

2019

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

Total revenues for the month are \$73,189,913, an increase of \$880,723 or 1.22%. Toll revenues for the month are \$66,495,871, an increase of \$65,463 or .10%.

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 \$382,615,270, an increase of \$6,952,039 or 1.85%. Toll revenues year-to-date are \$349,508,956, an increase of \$2,537,597 or .73%. Year-to-date passenger revenues decreased \$960,022 or .48% due to winter storms and allowance for unpaid tolls relative to cashless tolling. Year-to-date commercial revenues increased \$3,497,619 or 2.40% due to increased commercial trips system-wide.

Year-to-date interest earnings are \$8,926,456, an increase of \$4,261,900. 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 \$177,753,800, a decrease of \$12,946,166 or 6.79% compared with June 2018.

The decrease is primarily due to a change in accounting standards related to retiree health insurance obligations (Note D) along with decreased pension costs. The decrease is partially offset by increased costs for tolls by mail administration and a decrease in claims reimbursements.

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	\$ 11,714,502	\$ 11,205,000	\$ 509,502
Pension Adjustment	-	2,194,682	(2,194,682)
Total Pension Expense (Note C)	11,714,502	13,399,682	(1,685,180)
Health Insurance - Retirees - Funded	15,276,498	15,276,498	-
Health Insurance - Retirees - Unfunded	-	19,381,500	(19,381,500)
Total Retiree Health Insurance Expense (Note D)	15,276,498	34,657,998	(19,381,500)
Health Insurance - Active Employees	13,270,662	13,271,010	(348)
Employee Benefit Fund	2,737,755	2,801,557	(63,802)
Social Security	5,805,617	5,855,046	(49,429)
Compensation Insurance	4,079,382	4,766,304	(686,922)
Unemployment Insurance	49,998	49,998	-
Survivor's Benefits	84,000	45,000	39,000
Benefits Allocated to Other Funds	(4,771,819)	(4,796,646)	24,827
Insurance Premiums	1,700,465	1,398,634	301,831
Claims and Indemnity Expense	(131,361)	(434,449)	303,088
Reimbursement to Civil Service	222,498	205,998	16,500
E-ZPass & Tolls by Mail Administration	26,785,998	19,723,878	7,062,120
Professional Services	334,591	314,515	20,076
Environmental Expense	177,620	206,632	(29,012)
Remediation Expense Not Cap	(126,296)	409,140	(535,436)
Reimbursement from NYPA	(123,000)	(125,500)	2,500
Other	112,267	177,346	(65,079)
Totals	<u>\$ 77,199,377</u>	<u>\$ 91,926,143</u>	<u>\$ (14,726,766)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH June
YEAR 2019

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	\$ 11,714,502	\$ 11,205,000
Adjustment to pension expense to comply with GASB 68 & 71	-	<u>2,194,682</u>
YTD Pension Expense	<u>\$ 11,714,502</u>	<u>\$ 13,399,682</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 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	\$ 15,276,498	\$ 15,276,498
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	-	<u>19,381,500</u>
YTD OPEB Expense	<u>\$ 15,276,498</u>	<u>\$ 34,657,998</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH June
YEAR 2019

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 June 30, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.77 billion from the program. Of this amount, \$1.67 billion has been paid out consisting of \$1.09 billion for the Governor Mario M. Cuomo Bridge and \$583 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 50.00%:

Thruway Maintenance

The overrun of 5.85% is due to timing of payments related to snow and ice control.