



Monthly Financial Report

May 2019



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June 28, 2019

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2019
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 19,769,502	\$ 19,308,687	\$ 460,815	2.39
Erie Section, Stations 55-61	2,170,371	2,144,376	25,995	1.21
Grand Island Bridges	1,087,637	1,118,297	(30,660)	(2.74)
Gov. Mario M. Cuomo Bridge	9,448,091	9,264,428	183,663	1.98
Yonkers Barrier	1,584,212	1,566,227	17,985	1.15
New Rochelle Barrier	2,720,502	2,775,674	(55,172)	(1.99)
Spring Valley Barrier	6,025	6,756	(731)	(10.82)
Harriman Barrier	1,536,399	1,729,778	(193,379)	(11.18)
	<u>38,322,739</u>	<u>37,914,223</u>	<u>408,516</u>	<u>1.08</u>
Permits, Stations 15-61	404,809	409,138	(4,329)	(1.06)
	<u>38,727,548</u>	<u>38,323,361</u>	<u>404,187</u>	<u>1.05</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	18,421,164	18,343,247	77,917	0.42
Erie Section, Stations 55-61	3,243,192	3,260,310	(17,118)	(0.53)
Grand Island Bridges	379,920	403,870	(23,950)	(5.93)
Gov. Mario M. Cuomo Bridge	4,558,424	4,367,863	190,561	4.36
Yonkers Barrier	521,776	521,675	101	0.02
New Rochelle Barrier	1,004,081	1,096,099	(92,018)	(8.40)
Spring Valley Barrier	1,109,976	1,101,756	8,220	0.75
Harriman Barrier	404,654	436,742	(32,088)	(7.35)
	<u>29,643,187</u>	<u>29,531,562</u>	<u>111,625</u>	<u>0.38</u>
Less Volume Discount	2,982,080	2,527,306	454,774	17.99
	<u>26,661,107</u>	<u>27,004,256</u>	<u>(343,149)</u>	<u>(1.27)</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	38,190,666	37,651,934	538,732	1.43
Erie Section, Stations 55-61	5,413,563	5,404,686	8,877	0.16
Grand Island Bridges	1,467,557	1,522,167	(54,610)	(3.59)
Gov. Mario M. Cuomo Bridge	14,006,515	13,632,291	374,224	2.75
Yonkers Barrier	2,105,988	2,087,902	18,086	0.87
New Rochelle Barrier	3,724,583	3,871,773	(147,190)	(3.80)
Spring Valley Barrier	1,116,001	1,108,512	7,489	0.68
Harriman Barrier	1,941,053	2,166,520	(225,467)	(10.41)
Permits, Stations 15-61	404,809	409,138	(4,329)	(1.06)
	<u>68,370,735</u>	<u>67,854,923</u>	<u>515,812</u>	<u>0.76</u>
Less Volume Discount	2,982,080	2,527,306	454,774	17.99
NET TOLL REVENUE	<u>65,388,655</u>	<u>65,327,617</u>	<u>61,038</u>	<u>0.09</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	393,078	243,643	149,435	61.33
Restaurants	1,019,161	1,033,655	(14,494)	(1.40)
TOTAL CONCESSION REVENUE	<u>1,412,239</u>	<u>1,277,298</u>	<u>134,941</u>	<u>10.56</u>
E-ZPass Fees	1,692,810	1,523,974	168,836	11.08
Toll by Mail Fees	1,299,037	972,653	326,384	33.56
Rental Income	136,919	141,423	(4,504)	(3.18)
Interest on Investments (1)	1,006,564	547,346	459,218	83.90
Special Hauling	257,415	246,124	11,291	4.59
Sundry Revenue	558,363	111,063	447,300	-
TOTAL OPERATING REVENUES (2)	<u>\$ 71,752,002</u>	<u>\$ 70,147,498</u>	<u>\$ 1,604,504</u>	<u>2.29</u>

(1) Total operating interest for the month was \$1,006,564 of which the Revenue Fund received \$852,939.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2019
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 79,801,727	\$ 78,980,098	\$ 821,629	1.04
Erie Section, Stations 55-61	8,280,785	8,316,843	(36,058)	(0.43)
Grand Island Bridges	4,541,342	5,167,064	(625,722)	(12.11)
Gov. Mario M. Cuomo Bridge	40,761,912	40,602,148	159,764	0.39
Yonkers Barrier	6,908,579	6,913,601	(5,022)	(0.07)
New Rochelle Barrier	11,712,857	12,282,259	(569,402)	(4.64)
Spring Valley Barrier	20,133	24,339	(4,206)	(17.28)
Harriman Barrier	6,798,730	7,545,827	(747,097)	(9.90)
	<u>158,826,065</u>	<u>159,832,179</u>	<u>(1,006,114)</u>	<u>(0.63)</u>
Permits, Stations 15-61	1,828,350	1,869,429	(41,079)	(2.20)
	<u>160,654,415</u>	<u>161,701,608</u>	<u>(1,047,193)</u>	<u>(0.65)</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	83,179,091	81,294,185	1,884,906	2.32
Erie Section, Stations 55-61	14,561,915	14,544,443	17,472	0.12
Grand Island Bridges	1,771,732	1,702,561	69,171	4.06
Gov. Mario M. Cuomo Bridge	20,309,143	18,890,778	1,418,365	7.51
Yonkers Barrier	2,399,037	2,356,854	42,183	1.79
New Rochelle Barrier	4,839,649	4,896,481	(56,832)	(1.16)
Spring Valley Barrier	5,033,660	4,692,484	341,176	7.27
Harriman Barrier	1,785,001	1,941,205	(156,204)	(8.05)
	<u>133,879,228</u>	<u>130,318,991</u>	<u>3,560,237</u>	<u>2.73</u>
Less Volume Discount	11,520,558	11,479,648	40,910	0.36
	<u>122,358,670</u>	<u>118,839,343</u>	<u>3,519,327</u>	<u>2.96</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	162,980,818	160,274,283	2,706,535	1.69
Erie Section, Stations 55-61	22,842,700	22,861,286	(18,586)	(0.08)
Grand Island Bridges	6,313,074	6,869,625	(556,551)	(8.10)
Gov. Mario M. Cuomo Bridge	61,071,055	59,492,926	1,578,129	2.65
Yonkers Barrier	9,307,616	9,270,455	37,161	0.40
New Rochelle Barrier	16,552,506	17,178,740	(626,234)	(3.65)
Spring Valley Barrier	5,053,793	4,716,823	336,970	7.14
Harriman Barrier	8,583,731	9,487,032	(903,301)	(9.52)
Permits, Stations 15-61	1,828,350	1,869,429	(41,079)	(2.20)
	<u>294,533,643</u>	<u>292,020,599</u>	<u>2,513,044</u>	<u>0.86</u>
Less Volume Discount	11,520,558	11,479,648	40,910	0.36
NET TOLL REVENUE	<u>283,013,085</u>	<u>280,540,951</u>	<u>2,472,134</u>	<u>0.88</u>
CONCESSION REVENUE				
Gasoline Stations	1,086,432	1,061,402	25,030	2.36
Restaurants	3,841,563	3,930,123	(88,560)	(2.25)
TOTAL CONCESSION REVENUE	<u>4,927,995</u>	<u>4,991,525</u>	<u>(63,530)</u>	<u>(1.27)</u>
E-ZPass Fees	8,165,747	7,940,792	224,955	2.83
Toll by Mail Fees	5,649,974	5,014,944	635,030	12.66
Rental Income	840,308	867,317	(27,009)	(3.11)
Interest on Investments (1)	4,597,616	2,298,838	2,298,778	100.00
Special Hauling	983,963	933,399	50,564	5.42
Sundry Revenue	1,246,669	766,275	480,394	62.69
TOTAL OPERATING REVENUES (2)	<u>\$ 309,425,357</u>	<u>\$ 303,354,041</u>	<u>\$ 6,071,316</u>	<u>2.00</u>

(1) Total operating interest for the year was \$4,597,616 of which the Revenue Fund received \$4,110,484.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 71,752,002	\$ 70,147,498	\$ 1,604,504	2.29
Thruway Operating Expenses				
Administrative and General	1,515,400	1,381,698	133,702	9.68
Engineering Services	437,499	523,530	(86,031)	(16.43)
Maintenance Engineering				
Thruway Maintenance	6,147,171	4,223,615	1,923,556	45.54
Equipment Maintenance	2,145,744	2,097,188	48,556	2.32
Finance and Accounts	728,535	761,494	(32,959)	(4.33)
Operations				
Traffic and Services	700,471	650,652	49,819	7.66
Toll Collection	2,696,063	3,047,551	(351,488)	(11.53)
General Charges Undistributed	12,747,824	15,194,022	(2,446,198)	(16.10)
Thruway Operating Expenses	27,118,707	27,879,750	(761,043)	(2.73)
State Police	5,204,872	4,587,379	617,493	13.46
Thruway and State Police Operating Expenses	32,323,579	32,467,129	(143,550)	(0.44)
Operating Income before Depreciation	39,428,423	37,680,369	1,748,054	4.64
Depreciation & Amortization	25,977,052	22,303,459	3,673,593	16.47
Operating Gain (Loss)	13,451,371	15,376,910	(1,925,539)	(12.52)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	598,125	311,364	286,761	92.10
Interest & Fee Expenses	(18,891,427)	(15,571,560)	(3,319,867)	21.32
Debt Issuance Costs	(1,303)	-	(1,303)	-
Disposal of Assets and Other	(36,103)	28,143	(64,246)	-
Net Non-Operating Revenue (Expenses)	(18,330,708)	(15,232,053)	(3,098,655)	20.34
Gain (Loss) before other Revenue, Expenses and Transfers	(4,879,337)	144,857	(5,024,194)	-
Capital Contributions - Thruway Stabilization	21,823,640	26,817,420	(4,993,780)	(18.62)
Capital Contributions - Federal & Other	(1,006,265)	14,604,379	(15,610,644)	(106.89)
Change in Net Position	15,938,038	41,566,656	(25,628,618)	(61.66)
Net Position, Beginning Balance	1,124,063,355	846,387,143	277,676,212	32.81
Net Position, Ending Balance	\$ 1,140,001,393	\$ 887,953,799	\$ 252,047,594	28.39

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

MONTH

May

YEAR

2019

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 309,425,357	\$ 303,354,041	\$ 6,071,316	2.00
Thruway Operating Expenses				
Administrative and General	9,096,680	8,336,453	760,227	9.12
Engineering Services	2,315,409	2,593,440	(278,031)	(10.72)
Maintenance Engineering				
Thruway Maintenance	42,609,749	39,887,916	2,721,833	6.82
Equipment Maintenance	11,684,658	12,194,607	(509,949)	(4.18)
Finance and Accounts	3,635,574	3,739,628	(104,054)	(2.78)
Operations				
Traffic and Services	3,622,295	3,367,647	254,648	7.56
Toll Collection	13,398,839	14,647,648	(1,248,809)	(8.53)
General Charges Undistributed	64,703,928	76,887,055	(12,183,127)	(15.85)
Thruway Operating Expenses (1)	151,067,132	161,654,394	(10,587,262)	(6.55)
State Police	24,133,657	23,866,423	267,234	1.12
Thruway and State Police Operating Expenses	175,200,789	185,520,817	(10,320,028)	(5.56)
Operating Income before Depreciation	134,224,568	117,833,224	16,391,344	13.91
Depreciation & Amortization	129,860,266	111,904,391	17,955,875	16.05
Operating Gain (Loss)	4,364,302	5,928,833	(1,564,531)	(26.39)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments (2)	2,782,567	1,435,952	1,346,615	93.78
Interest & Fee Expenses	(91,437,819)	(80,830,232)	(10,607,587)	13.12
Debt Issuance Costs	(716,803)	(2,846,403)	2,129,600	(74.82)
Disposal of Assets and Other	(95,794)	26,980	(122,774)	-
Net Non-Operating Revenue (Expenses)	(89,467,849)	(82,213,703)	(7,254,146)	8.82
Gain (Loss) before other Revenue, Expenses and Transfers	(85,103,547)	(76,284,870)	(8,818,677)	11.56
Capital Contributions - Thruway Stabilization (3)	114,244,714	155,571,667	(41,326,953)	(26.56)
Capital Contributions - Federal & Other	57,222	14,605,261	(14,548,039)	(99.61)
Change in Net Position	29,198,389	93,892,058	(64,693,669)	(68.90)
Net Position, Beginning Balance	1,110,803,004	794,061,741	316,741,263	39.89
Net Position, Ending Balance	\$ 1,140,001,393	\$ 887,953,799	\$ 252,047,594	28.39

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
May 31
YEAR
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 252,270,602	\$ 57,530,656	\$ 302,105	\$ 83,950,451
Investments	-	15,403,784	-	198,682,618
Interest receivable on investments	-	-	-	-
Accounts receivable, net	42,996,673	19,350,993	-	-
Due from other funds	-	46,194,511	-	-
Material and other inventory	-	18,323,322	-	-
Prepaid insurance and expenses	-	656,359	-	449,739
Total current and non-current assets	295,267,275	157,459,625	302,105	283,082,808
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	295,267,275	157,459,625	302,105	283,082,808
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	113,530,387	41,314,134	-	-
Accrued wages and benefits	-	2,705,201	-	-
Due to other funds	9,663,564	-	-	-
Unearned revenue	103,028,244	-	-	-
Accrued interest payable	-	-	-	59,048,484
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	226,222,195	44,019,335	-	59,048,484
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	38,170,521	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,122,230,244	-	-
Total Liabilities	226,222,195	1,166,249,579	-	59,048,484
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Pension Resources	-	50,890,214	-	-
Total Deferred Inflows	-	50,890,214	-	-
NET POSITION				
Total Net Position	\$ 69,045,080	\$ (924,107,630)	\$ 302,105	\$ 224,034,324

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
May 31
YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 39,652,972	\$ 96,979,330	\$ 3,459,695	\$ 31,603,832	\$ 59,329,115	\$ 625,078,758	\$ 562,939,556
-	-	79,221,197	-	-	293,307,599	332,543,567
-	-	-	-	-	-	11,224
6,212,252	5,284,953	-	73,674,010	6,793,123	154,312,004	207,212,860
-	-	-	-	-	46,194,511	42,693,384
-	-	-	-	-	18,323,322	16,918,919
122,018	5,361,894	-	1,378,880	63,783	8,032,673	3,106,954
45,987,242	107,626,177	82,680,892	106,656,722	66,186,021	1,145,248,867	1,165,426,464
806,173,834	-	-	-	-	806,173,834	801,832,232
270,735,478	96,719,400	-	149,280,747	-	516,735,625	2,287,371,821
10,415,809,035	481,895,500	-	-	-	10,897,704,535	9,619,508,119
-	246,718,333	-	-	65,672	246,784,005	239,923,973
(4,787,068,115)	(340,092,507)	-	-	(7,133)	(5,127,167,755)	(5,808,526,867)
6,705,650,232	485,240,726	-	149,280,747	58,539	7,340,230,244	7,140,109,278
6,751,637,474	592,866,903	82,680,892	255,937,469	66,244,560	8,485,479,111	8,305,535,742
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
48,535,092	2,418,378	560,000	72,205,442	9,086,175	287,649,608	254,244,669
-	-	-	-	2,442	2,707,643	1,986,154
13,102,925	92,354	-	801,914	22,533,754	46,194,511	42,693,384
-	-	-	-	-	103,028,244	90,536,955
-	-	22,449,266	-	-	81,497,750	105,444,928
118,015,352	-	1,602,448,497	-	-	1,720,463,849	133,763,469
179,653,369	2,510,732	1,625,457,763	73,007,356	31,622,371	2,241,541,605	628,669,559
-	-	-	-	-	1,084,059,723	976,120,587
-	-	-	-	-	38,170,521	66,616,031
3,084,409,707	-	-	-	-	3,084,409,707	3,202,425,060
-	-	965,576,014	-	-	965,576,014	2,565,283,381
-	-	-	-	-	-	-
3,084,409,707	-	965,576,014	-	-	5,172,215,965	6,810,445,059
3,264,063,076	2,510,732	2,591,033,777	73,007,356	31,622,371	7,413,757,570	7,439,114,618
25,568,457	-	-	-	-	25,568,457	29,721,061
-	-	-	-	-	50,890,214	8,604,235
25,568,457	-	-	-	-	76,458,671	38,325,296
\$ 3,471,171,926	\$ 590,356,171	\$ (2,508,352,885)	\$ 182,930,113	\$ 34,622,189	\$ 1,140,001,393	\$ 887,953,799

STATEMENT OF CASH FLOWS - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

AS OF
May 31
YEAR
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 311,108,388	\$ -	\$ -
Cash received from concession sales	4,477,977	-	-
Other operating cash receipts	21,120,166	-	328,243
Personal service payments	(61,462,906)	-	-
Fringe benefits payments	(34,278,570)	-	-
Payments to administer E-ZPass and Tolls by Mail	(14,500,516)	-	-
Payments to vendors and contractors	(26,377,454)	-	-
Net cash provided (used) by operating activities	200,087,085	-	328,243
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	599,368	-	-
Transfers received from (to) other funds	(160,791,394)	-	99,805,169
Net cash transferred by non-capital financing activities	(160,192,026)	-	99,805,169
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	(15,855,314)	-	(197,676,060)
Proceeds from sale and maturities of investments	6,506,863	-	201,896,493
Interest and dividends on investments	43,197	-	1,595,506
Net cash provided (used) by investing activities	(9,305,254)	-	5,815,939
Net increase (decrease) in cash and cash equivalents	30,589,805	-	(38,160,305)
Cash and Equivalents Balance - January 1, 2019	279,211,453	302,105	122,110,756
Cash and Equivalents Balance - May 31, 2019	\$ 309,801,258	\$ 302,105	\$ 83,950,451

NON CASH TRANSACTIONS - Payments made by State of New York

Thruway Stabilization Program (1) \$ 53,238,480

(1) Note E.

STATEMENT OF CASH FLOWS - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

AS OF
May 31
YEAR
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 311,108,388	\$ 294,404,203
-	-	-	-	-	4,477,977	4,886,736
70,398	-	88,490	-	-	21,607,297	18,032,376
-	-	-	-	(329,791)	(61,792,697)	(69,881,113)
-	-	-	-	(170,858)	(34,449,428)	(37,721,825)
-	-	-	-	-	(14,500,516)	(12,231,403)
-	-	-	-	(19,015,042)	(45,392,496)	(53,887,164)
70,398	-	88,490	-	(19,515,691)	181,058,525	143,601,810
-	-	-	-	213,240	812,608	2,705,984
77	24,606,966	30,820,138	(81,425)	5,640,469	-	-
77	24,606,966	30,820,138	(81,425)	5,853,709	812,608	2,705,984
-	-	1,600,717,925	-	-	1,600,717,925	667,293,253
56,288,514	27,221,349	-	6,201,551	-	89,711,414	31,393,255
(54,810,826)	(40,850,056)	-	(10,981,316)	-	(106,642,198)	(82,188,917)
-	-	(1,600,000,000)	-	-	(1,671,760,000)	(752,735,002)
-	-	(86,895,761)	-	-	(159,245,417)	(147,925,199)
-	176,686	-	-	-	176,686	158,750
1,477,688	(13,452,021)	(86,177,836)	(4,779,765)	-	(247,041,590)	(284,003,860)
-	-	(64,119,126)	-	-	(277,650,500)	(110,116,871)
-	-	81,001,704	-	-	289,405,060	124,259,877
-	-	533,236	-	-	2,171,939	184,238
-	-	17,415,814	-	-	13,926,499	14,327,244
1,548,163	11,154,945	(37,853,394)	(4,861,190)	(13,661,982)	(51,243,958)	(123,368,822)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 39,652,972	\$ 96,979,330	\$ 3,459,695	\$ 31,603,832	\$ 59,329,115	\$ 625,078,758	\$ 562,939,556

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

Operating income (loss)	\$ 4,364,302	\$ 5,928,833
Depreciation expense	129,860,266	111,904,391
Changes to:		
Receivables	6,227,658	(4,474,183)
Inventories	658,744	304,793
Prepaid insurances & expenses	1,336,753	1,137,915
Accounts and other payables	25,222,734	19,567,587
Accrued wages and benefits	8,343,414	2,019,156
Unearned income	5,044,654	7,179,853
Other	-	33,465
Net cash provided by operating activities	\$ 181,058,525	\$ 143,601,810

FUNDS AVAILABLE FOR TRANSFER - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH

May

YEAR

2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 71,626,578	\$ 70,131,979
Adjustment to Cash Basis	(642,438)	(837,509)
Revenue Retained from 2017	-	-
Revenue Retained from 2018	-	-
AVAILABLE REVENUE	70,984,140	69,294,470
Transfer to:		
Thruway Operating Fund (1)	26,995,542	24,175,529
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	18,892,618	17,329,938
Reserve Maintenance Fund	13,596,730	16,284,281
Debt Service - General Revenue Junior Indebtedness Obligations	499,250	6,504,722
Facilities Capital Improvement Fund	2,000,000	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	5,000,000	5,000,000
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	4,000,000	-
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 \$0, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$6,844, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$116,321, which is funded via transfers to the AET Transition Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE

NEW YORK STATE THRUWAY AUTHORITY

MONTH

May

YEAR

2019

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 309,022,242	\$ 303,408,810
Adjustment to Cash Basis	(869,220)	1,087,049
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	18,376,189	-
AVAILABLE REVENUE	326,529,211	324,995,859
Transfer to:		
Thruway Operating Fund (1)	150,260,888	143,699,552
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	500,000	250,000
AET Transition Reserve	3,343,255	-
Debt Service - Senior General Revenue Bonds	98,476,006	87,347,045
Reserve Maintenance Fund	34,210,395	32,014,748
Debt Service - General Revenue Junior Indebtedness Obligations	23,738,667	32,078,534
Facilities Capital Improvement Fund	2,000,000	6,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	10,000,000	11,605,980
Thruway Operating - Working Capital	-	12,000,000
Retained for Operating Reserve	4,000,000	-
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 \$13,788, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$216,560, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$575,896, which is funded via transfers to the AET Transition Reserve.

DEBT SERVICE					AS OF May
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	\$ 10,162,500	\$ 23,310,000
Series J	623,220,000	14,725,000	1,227,084	6,135,417	14,030,000
Series K	739,040,000	25,470,000	2,122,500	10,612,500	4,825,000
Series L	566,625,000	36,360,000	3,030,000	15,150,000	29,595,000
Total Principal	<u>2,925,075,000</u>	<u>100,945,000</u>	<u>8,412,084</u>	<u>42,060,417</u>	<u>71,760,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	20,097,276	24,656,681
Series J	January 1 & July 1	30,079,500	2,506,625	12,533,125	15,387,000
Series K	January 1 & July 1	36,349,387	3,029,115	15,145,578	18,247,069
Series L	January 1 & July 1	27,054,013	2,254,501	11,272,505	14,058,906
Total Interest		<u>141,716,362</u>	<u>11,809,696</u>	<u>59,048,484</u>	<u>72,349,656</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 2,925,075,000</u>	<u>\$ 242,661,362</u>	<u>\$ 20,221,780</u>	<u>\$ 101,108,901</u>	<u>\$ 144,109,656</u>
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	3,506,747	17,081,249	20,474,875
Total Interest		<u>67,455,383</u>	<u>3,506,747</u>	<u>43,586,883</u>	<u>86,738,958</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A & 2016A	<u>\$ 850,000,000</u>	<u>\$ 67,455,383</u>	<u>\$ 3,506,747</u>	<u>\$ 43,586,883</u>	<u>\$ 1,686,738,958</u>
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	<u>\$ 1,587,210,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(1) Note F.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT
OPERATING EXPENSES AND BUDGET**

NEW YORK STATE THRUWAY AUTHORITY

MONTH
May

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	\$ 77,658	\$ 346,518	\$ 1,193,969	\$ 847,451	29.02
MEDIA RELATIONS & PUBLIC AFFAIRS	41,618	210,354	536,223	325,869	39.23
LEGAL	198,381	920,572	2,418,947	1,498,375	38.06
AUDIT & MANAGEMENT SERVICES	67,876	322,831	836,947	514,116	38.57
ADMINISTRATIVE SERVICES	425,011	2,118,585	5,786,765	3,668,180	36.61
INFORMATION TECHNOLOGY	704,856	5,177,820	11,998,113	6,820,293	43.16 (6)
ENGINEERING SERVICES	437,499	2,315,409	7,452,203	5,136,794	31.07
MAINTENANCE ENGINEERING					45.99
Thruway Maintenance	6,147,171	42,609,749	86,948,612	44,338,863	49.01 (6)
Equipment Maintenance	2,145,744	11,684,658	31,101,462	19,416,804	37.57
FINANCE AND ACCOUNTS	728,535	3,635,574	9,352,546	5,716,972	38.87
OPERATIONS					39.36
Traffic and Services	700,471	3,622,295	9,295,801	5,673,506	38.97
Toll Collection	2,696,063	13,398,839	33,949,289	20,550,450	39.47
SUBTOTAL	14,370,883	86,363,204	200,870,877	114,507,673	42.99
GENERAL CHARGES					
UNDISTRIBUTED	12,747,824	64,703,928	162,064,543	97,360,615	39.92
TOTAL DEPARTMENTAL EXPENSES (3)	27,118,707	151,067,132	362,935,420	211,868,288	41.62
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(123,165)	3,037,011	-	(3,037,011)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	26,995,542	154,104,143	<u>\$ 362,935,420</u>	<u>\$ 208,831,277</u>	42.46
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	-	-			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 26,995,542</u>	<u>\$ 154,104,143</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 41.67%.

(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
May
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⁾	\$ 29,210,395	\$ 5,000,000	\$ 10,000,000	\$ 32,820,138	N/A	\$ 77,030,533
Thruway Stabilization Program ⁽⁴⁾	-	-	N/A	59,440,030	54,804,684	114,244,714
Auction/Settlement Proceeds	176,686	N/A	N/A	N/A	-	176,686
Interest Earnings	N/A	N/A	N/A	811,862	70,398	882,260
Federal and Other Aid	57,222	-	-	-	-	57,222
Total	\$ 29,444,303	\$ 5,000,000	\$ 10,000,000	\$ 93,072,030	\$ 54,875,082	\$ 192,391,415
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						
July						
August						
September						
October						
November						
December						
Subtotal	\$ 32,870,002	\$ 7,917,277	\$ -	\$ 59,601,921	\$ 59,295,509	\$ 159,684,709
State Police Operating Expense	N/A	N/A	24,133,657	N/A	N/A	24,133,657
Interest Expense	N/A	N/A	-	32,389,335	N/A	32,389,335
Total	\$ 32,870,002	\$ 7,917,277	\$ 24,133,657	\$ 91,991,256	\$ 59,295,509	\$ 216,207,701
Adjustments to Cash Basis						
Transfers to and from other funds	\$ (10,276,001)	\$ -	\$ (5,239,194)	\$ (6,663,694)	\$ 3,867,475	\$ (18,311,414)
Change in Receivables and Payables	27,773,922	-	5,710,869	(53,824,106)	2,101,115	(18,238,200)
Total	\$ 17,497,921	\$ -	\$ 471,675	\$ (60,487,800)	\$ 5,968,590	\$ (36,549,614)
Ending Balances	\$ 34,142,666	\$ 62,836,664	\$ 59,329,115	\$ 114,284,724	\$ 39,652,972	\$ 310,246,141
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
May
YEAR
2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 642,210	\$ 4,934,241	\$ 91,256,466
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	10,607,795	54,667,680	1,077,709,846
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 11,250,005</u>	<u>\$ 59,601,921</u>	<u>\$ 3,656,018,764</u>
Expenditures: (2)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 7,762,195	\$ 42,605,178	\$ 3,311,554,398
Construction Contracts	1,286,811	7,983,354	14,609,861
Engineering Agreements	1,779,290	5,882,243	123,773,234
Financial & Legal Agreements	23,897	125,248	4,774,611
Governmental Support Services	-	209,668	3,831,634
Community Benefit	51,232	1,001,030	5,809,174
Thruway Staff	341,500	1,768,676	35,491,737
Real Property Acquisitions	-	1,031	2,715,563
Other	5,080	25,493	657,247
Total Design-Build	<u>\$ 11,250,005</u>	<u>\$ 59,601,921</u>	<u>\$ 3,503,217,459</u>
Total Expenditures	<u>\$ 11,250,005</u>	<u>\$ 59,601,921</u>	<u>\$ 3,656,018,764</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	May
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	\$ 255,895	\$ 290,555	(11.93)	\$ 976,148	\$ 1,157,223	\$ (181,075)	(15.65)
Sloatsburg	775,722	778,095	(0.30)	2,968,779	3,083,568	(114,789)	(3.72)
Plattekill	590,703	593,481	(0.47)	2,391,086	2,446,692	(55,606)	(2.27)
Ulster	394,534	404,176	(2.39)	1,714,183	1,773,161	(58,978)	(3.33)
New Baltimore	730,419	814,664	(10.34)	3,072,589	3,440,337	(367,748)	(10.69)
Pattersonville	481,276	485,280	(0.83)	1,706,185	1,743,412	(37,227)	(2.14)
Indian Castle	306,470	293,379	4.46	1,101,008	1,036,330	64,678	6.24
Iroquois	324,331	312,564	3.76	1,238,127	1,211,893	26,234	2.16
Oneida	358,341	376,239	(4.76)	1,297,048	1,364,754	(67,706)	(4.96)
Chittenango	268,112	274,291	(2.25)	988,966	1,014,527	(25,561)	(2.52)
Junius Ponds	269,896	287,193	(6.02)	972,238	1,018,794	(46,556)	(4.57)
Clifton Springs	449,987	479,443	(6.14)	1,605,284	1,675,193	(69,909)	(4.17)
TOTAL SALES	\$ 5,205,687	\$ 5,389,360	(3.41)	\$ 20,031,641	\$ 20,965,884	\$ (934,243)	(4.46)
REVENUES	\$ 621,625	\$ 642,979	(3.32)	\$ 2,391,656	\$ 2,501,248	\$ (109,592)	(4.38)
DELAWARE NORTH CORPORATION							
Seneca	\$ 240,549	\$ 227,403	5.78	\$ 838,523	\$ 804,945	\$ 33,578	4.17
Scottsville	280,410	273,873	2.39	960,710	931,418	29,292	3.14
Pembroke	440,306	419,438	4.98	1,532,951	1,489,347	43,604	2.93
Clarence	265,659	250,868	5.90	944,967	909,818	35,149	3.86
TOTAL SALES	\$ 1,226,924	\$ 1,171,582	4.72	\$ 4,277,151	\$ 4,135,528	\$ 141,623	3.42
REVENUES	\$ 159,500	\$ 152,306	4.72	\$ 556,029	\$ 537,620	\$ 18,409	3.42
McDONALD'S CORPORATION							
Ramapo	\$ 490,371	\$ 431,085	13.75	\$ 1,763,290	\$ 1,687,736	\$ 75,554	4.48
Modena	483,311	468,506	3.16	2,087,229	2,029,149	58,080	2.86
Malden	445,170	448,219	(0.68)	1,845,656	1,844,063	1,593	0.09
Guilderland	225,546	217,360	3.77	815,940	820,664	(4,724)	(0.58)
Mohawk	238,446	244,678	(2.55)	876,974	864,721	12,253	1.42
Schuyler	162,945	163,118	(0.11)	599,254	604,707	(5,453)	(0.90)
DeWitt	185,332	188,546	(1.70)	657,109	692,815	(35,706)	(5.15)
Warners	375,170	406,805	(7.78)	1,409,298	1,493,262	(83,964)	(5.62)
Port Byron	326,954	338,671	(3.46)	1,141,306	1,118,990	22,316	1.99
Ontario	263,488	283,410	(7.03)	948,564	953,746	(5,182)	(0.54)
Angola	770,533	782,436	(1.52)	2,740,130	2,744,418	(4,288)	(0.16)
TOTAL SALES	\$ 3,967,265	\$ 3,972,834	(0.14)	\$ 14,884,750	\$ 14,854,271	\$ 30,479	0.21
REVENUES	\$ 238,036	\$ 238,370	(0.14)	\$ 893,878	\$ 891,255	\$ 2,623	0.29
GRAND TOTALS							
SALES	\$ 10,399,876	\$ 10,533,776	(1.27)	\$ 39,193,542	\$ 39,955,683	\$ (762,141)	(1.91)
REVENUES	\$ 1,019,161	\$ 1,033,655	(1.40)	\$ 3,841,563	\$ 3,930,123	\$ (88,560)	(2.25)

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

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	May
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.								
Ardasley	140,219	161,700	(13.28)	600,514	695,698	(95,184)	(13.68)	
Ramapo	249,502	275,001	(9.27)	1,079,404	1,085,474	(6,070)	(0.56)	
Sloatsburg	287,301	286,615	0.24	1,210,607	1,203,565	7,042	0.59	
Modena	226,671	238,214	(4.85)	1,096,962	1,081,274	15,688	1.45	
Plattekill	272,909	296,432	(7.94)	1,251,623	1,260,333	(8,710)	(0.69)	
Ulster	242,782	222,845	8.95	1,089,751	1,061,782	27,969	2.63	
Oneida	225,019	225,705	(0.30)	883,842	870,833	13,009	1.49	
Chittenango	222,728	224,617	(0.84)	934,001	935,216	(1,215)	(0.13)	
DeWitt	142,903	142,119	0.55	547,860	519,488	28,372	5.46	
Junius Ponds	235,309	257,905	(8.76)	920,411	944,141	(23,730)	(2.51)	
Clifton Springs	282,998	281,623	0.49	1,053,265	1,013,865	39,400	3.89	
Ontario	200,103	223,071	(10.30)	761,932	777,616	(15,684)	(2.02)	
Pembroke	334,145	357,535	(6.54)	1,236,450	1,303,111	(66,661)	(5.12)	
Clarence	298,113	314,670	(5.26)	1,125,530	1,167,653	(42,123)	(3.61)	
Angola E	274,652	287,801	(4.57)	994,955	1,009,424	(14,469)	(1.43)	
Angola W	236,398	231,224	2.24	820,076	846,238	(26,162)	(3.09)	
TOTAL GALLONS	3,871,752	4,027,077	(3.86)	15,607,183	15,775,711	(168,528)	(1.07)	
REVENUES	\$ 108,995	\$ 114,220	(4.57)	\$ 442,681	\$ 449,769	\$ (7,088)	(1.58)	
DUNNE-MANNING, INC.								
Malden	225,702	219,396	2.87	1,006,591	1,035,041	(28,450)	(2.75)	
New Baltimore	355,743	365,108	(2.56)	1,565,217	1,623,735	(58,518)	(3.60)	
Guilderland	183,510	201,092	(8.74)	726,225	742,311	(16,086)	(2.17)	
Pattersonville	266,909	286,891	(6.97)	1,045,777	1,123,680	(77,903)	(6.93)	
Mohawk	170,807	153,752	11.09	604,168	617,235	(13,067)	(2.12)	
Indian Castle	211,166	204,897	3.06	778,976	781,496	(2,520)	(0.32)	
Iroquois	206,516	188,298	9.68	815,731	834,569	(18,838)	(2.26)	
Schuyler	119,009	107,899	10.30	453,815	464,658	(10,843)	(2.33)	
Warners	237,903	254,649	(6.58)	958,566	954,104	4,462	0.47	
Port Byron	202,103	207,949	(2.81)	763,603	763,285	318	0.04	
Seneca	181,101	179,651	0.81	717,404	709,377	8,027	1.13	
Scottsville	187,100	189,550	(1.29)	681,057	676,760	4,297	0.63	
TOTAL GALLONS	2,547,569	2,559,132	(0.45)	10,117,130	10,326,251	(209,121)	(2.03)	
NON-FUEL REVENUE	\$ 7,222	\$ 7,421	(2.68)	\$ 32,642	\$ 31,790	\$ 852	2.68	
REVENUES	\$ 276,861 (3)	\$ 122,002	126.93	\$ 611,110 (1) (3)	\$ 579,843 (2)	\$ 31,267	5.39	
GRAND TOTALS								
GALLONS	6,419,321	6,586,209	(2.53)	25,724,313	26,101,962	(377,649)	(1.45)	
REVENUES	\$ 393,078 (3)	\$ 243,643	61.33	\$ 1,086,432 (1) (3)	\$ 1,061,402 (2)	\$ 25,030	2.36	
(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
May
YEAR
2019

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

Total revenues for the month are \$71,752,002, an increase of \$1,604,504 or 2.29%. Toll revenues for the month are \$65,388,655, an increase of \$61,038 or .09%.

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 \$309,425,357, an increase of \$6,071,316 or 2.00%. Toll revenues year-to-date are \$283,013,085, an increase of \$2,472,134 or .88%. Year-to-date passenger revenues decreased \$1,047,193 or .65% due to winter storms and allowance for unpaid tolls relative to cashless tolling. Year-to-date commercial revenues increased \$3,519,327 or 2.96% due to increased trips system-wide.

Year-to-date interest earnings are \$7,380,183, an increase of \$3,645,393. 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 \$151,067,132, a decrease of \$10,587,262 or 6.55% compared with May 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	\$ 9,762,085	\$ 9,337,500	\$ 424,585
Pension Adjustment	-	1,828,901	(1,828,901)
Total Pension Expense (Note C)	9,762,085	11,166,401	(1,404,316)
Health Insurance - Retirees - Funded	12,730,415	12,730,415	-
Health Insurance - Retirees - Unfunded	-	16,151,250	(16,151,250)
Total Retiree Health Insurance Expense (Note D)	12,730,415	28,881,665	(16,151,250)
Health Insurance - Active Employees	11,203,707	11,233,191	(29,484)
Employee Benefit Fund	2,276,393	2,261,655	14,738
Social Security	4,867,630	4,921,515	(53,885)
Compensation Insurance	3,399,485	3,971,920	(572,435)
Unemployment Insurance	41,665	41,665	-
Survivor's Benefits	60,000	24,000	36,000
Benefits Allocated to Other Funds	(3,894,232)	(3,844,521)	(49,711)
Insurance Premiums	1,417,127	1,165,516	251,611
Claims and Indemnity Expense	13,788	(434,449)	448,237
Reimbursement to Civil Service	185,415	171,665	13,750
E-ZPass & Tolls by Mail Administration	22,321,665	16,440,545	5,881,120
Professional Services	314,947	259,326	55,621
Environmental Expense	147,709	147,345	364
Remediation Expense Not Cap	(149,719)	409,140	(558,859)
Reimbursement from NYPA	(102,500)	(105,000)	2,500
Other	108,348	175,476	(67,128)
Totals	<u>\$ 64,703,928</u>	<u>\$ 76,887,055</u>	<u>\$ (12,183,127)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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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	\$ 9,762,085	\$ 9,337,500
Adjustment to pension expense to comply with GASB 68 & 71	-	1,828,901
	<u> </u>	<u> </u>
YTD Pension Expense	<u>\$ 9,762,085</u>	<u>\$ 11,166,401</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	\$ 12,730,415	\$ 12,730,415
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	-	16,151,250
	<u> </u>	<u> </u>
YTD OPEB Expense	<u>\$ 12,730,415</u>	<u>\$ 28,881,665</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH May
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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 May 31, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.73 billion from the program. Of this amount, \$1.64 billion has been paid out consisting of \$1.08 billion for the Governor Mario M. Cuomo Bridge and \$557 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 41.67%:

Information Technology

The overrun of 1.49% is due to timing of payments for telephone maintenance, software subscriptions, and computer hardware and software maintenance agreements.

Thruway Maintenance

The overrun of 7.34% is due to timing of payments related to snow and ice control.