



# Monthly Financial Report

November 2019



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December 31, 2019

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				November	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2019	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b><u>TOLL REVENUE</u></b>					
<b><u>PASSENGER</u></b>					
Woodbury to Buffalo, Stations 15-50	\$ 17,428,271	\$ 17,285,205	\$ 143,066	0.83	
Erie Section, Stations 55-61	1,808,113	1,782,245	25,868	1.45	
Grand Island Bridges	994,060	881,840	112,220	12.73	
Gov. Mario M. Cuomo Bridge	8,770,893	8,081,444	689,449	8.53	
Yonkers Barrier	1,504,033	1,386,731	117,302	8.46	
New Rochelle Barrier	2,442,241	2,577,353	(135,112)	(5.24)	
Spring Valley Barrier	3,953	4,907	(954)	(19.44)	
Harriman Barrier	1,432,838	1,434,064	(1,226)	(0.09)	
	<u>34,384,402</u>	<u>33,433,789</u>	<u>950,613</u>	<u>2.84</u>	
Permits, Stations 15-61	434,710	447,475	(12,765)	(2.85)	
	<u>34,819,112</u>	<u>33,881,264</u>	<u>937,848</u>	<u>2.77</u>	
<b><u>COMMERCIAL</u></b>					
Woodbury to Buffalo, Stations 15-50	16,570,614	17,014,666	(444,052)	(2.61)	
Erie Section, Stations 55-61	2,863,889	2,964,995	(101,106)	(3.41)	
Grand Island Bridges	328,955	420,436	(91,481)	(21.76)	
Gov. Mario M. Cuomo Bridge	4,026,926	4,056,338	(29,412)	(0.73)	
Yonkers Barrier	491,421	520,517	(29,096)	(5.59)	
New Rochelle Barrier	920,092	997,549	(77,457)	(7.76)	
Spring Valley Barrier	1,032,312	965,883	66,429	6.88	
Harriman Barrier	364,925	300,257	64,668	21.54	
	<u>26,599,134</u>	<u>27,240,641</u>	<u>(641,507)</u>	<u>(2.35)</u>	
Less Volume Discount	2,355,890	2,342,251	13,639	0.58	
	<u>24,243,244</u>	<u>24,898,390</u>	<u>(655,146)</u>	<u>(2.63)</u>	
<b><u>SUMMARY</u></b>					
Woodbury to Buffalo, Stations 15-50	33,998,885	34,299,871	(300,986)	(0.88)	
Erie Section, Stations 55-61	4,672,002	4,747,240	(75,238)	(1.58)	
Grand Island Bridges	1,323,015	1,302,276	20,739	1.59	
Gov. Mario M. Cuomo Bridge	12,797,819	12,137,782	660,037	5.44	
Yonkers Barrier	1,995,454	1,907,248	88,206	4.62	
New Rochelle Barrier	3,362,333	3,574,902	(212,569)	(5.95)	
Spring Valley Barrier	1,036,265	970,790	65,475	6.74	
Harriman Barrier	1,797,763	1,734,321	63,442	3.66	
Permits, Stations 15-61	434,710	447,475	(12,765)	(2.85)	
	<u>61,418,246</u>	<u>61,121,905</u>	<u>296,341</u>	<u>0.48</u>	
Less Volume Discount	2,355,890	2,342,251	13,639	0.58	
NET TOLL REVENUE	<u>59,062,356</u>	<u>58,779,654</u>	<u>282,702</u>	<u>0.48</u>	
<b><u>CONCESSION REVENUE</u></b>					
Gasoline Stations	201,288	210,219	(8,931)	(4.25)	
Restaurants	828,843	880,100	(51,257)	(5.82)	
TOTAL CONCESSION REVENUE	<u>1,030,131</u>	<u>1,090,319</u>	<u>(60,188)</u>	<u>(5.52)</u>	
E-ZPass Fees	1,534,407	1,605,517	(71,110)	(4.43)	
Tolls by Mail Fees	1,647,082	1,035,167	611,915	59.11	
Rental Income	122,356	128,599	(6,243)	(4.85)	
Interest on Investments (1)	1,044,262	1,008,875	35,387	3.51	
Special Hauling	214,729	159,247	55,482	34.84	
Sundry Revenue	117,726	169,724	(51,998)	(30.64)	
TOTAL OPERATING REVENUES (2)	<u>\$ 64,773,049</u>	<u>\$ 63,977,102</u>	<u>\$ 795,947</u>	<u>1.24</u>	

(1) Total operating interest for the month was \$1,044,262 of which the Revenue Fund received \$497,692.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH	
				November	
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	\$ 207,927,293	\$ 204,874,651	\$ 3,052,642	1.49	
Erie Section, Stations 55-61	22,262,044	22,069,672	192,372	0.87	
Grand Island Bridges	11,662,910	12,209,532	(546,622)	(4.48)	
Gov. Mario M. Cuomo Bridge	96,859,704	94,616,556	2,243,148	2.37	
Yonkers Barrier	16,471,250	16,048,695	422,555	2.63	
New Rochelle Barrier	27,439,153	28,758,296	(1,319,143)	(4.59)	
Spring Valley Barrier	52,611	69,985	(17,374)	(24.83)	
Harriman Barrier	16,253,758	17,818,539	(1,564,781)	(8.78)	
	<u>398,928,723</u>	<u>396,465,926</u>	<u>2,462,797</u>	<u>0.62</u>	
Permits, Stations 15-61	4,402,179	4,489,359	(87,180)	(1.94)	
	<u>403,330,902</u>	<u>400,955,285</u>	<u>2,375,617</u>	<u>0.59</u>	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	191,455,393	189,984,203	1,471,190	0.77	
Erie Section, Stations 55-61	33,404,093	33,582,063	(177,970)	(0.53)	
Grand Island Bridges	3,954,368	4,191,194	(236,826)	(5.65)	
Gov. Mario M. Cuomo Bridge	46,742,161	43,912,628	2,829,533	6.44	
Yonkers Barrier	5,546,697	5,431,970	114,727	2.11	
New Rochelle Barrier	10,607,569	11,090,682	(483,113)	(4.36)	
Spring Valley Barrier	11,602,897	10,919,125	683,772	6.26	
Harriman Barrier	4,136,291	4,249,725	(113,434)	(2.67)	
	<u>307,449,469</u>	<u>303,361,590</u>	<u>4,087,879</u>	<u>1.35</u>	
Less Volume Discount	26,276,823	25,922,674	354,149	1.37	
	<u>281,172,646</u>	<u>277,438,916</u>	<u>3,733,730</u>	<u>1.35</u>	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	399,382,686	394,858,854	4,523,832	1.15	
Erie Section, Stations 55-61	55,666,137	55,651,735	14,402	0.03	
Grand Island Bridges	15,617,278	16,400,726	(783,448)	(4.78)	
Gov. Mario M. Cuomo Bridge	143,601,865	138,529,184	5,072,681	3.66	
Yonkers Barrier	22,017,947	21,480,665	537,282	2.50	
New Rochelle Barrier	38,046,722	39,848,978	(1,802,256)	(4.52)	
Spring Valley Barrier	11,655,508	10,989,110	666,398	6.06	
Harriman Barrier	20,390,049	22,068,264	(1,678,215)	(7.60)	
Permits, Stations 15-61	4,402,179	4,489,359	(87,180)	(1.94)	
	<u>710,780,371</u>	<u>704,316,875</u>	<u>6,463,496</u>	<u>0.92</u>	
Less Volume Discount	26,276,823	25,922,674	354,149	1.37	
NET TOLL REVENUE	<u>684,503,548</u>	<u>678,394,201</u>	<u>6,109,347</u>	<u>0.90</u>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	2,646,199	2,649,104	(2,905)	(0.11)	
Restaurants	10,862,953	10,967,449	(104,496)	(0.95)	
TOTAL CONCESSION REVENUE	<u>13,509,152</u>	<u>13,616,553</u>	<u>(107,401)</u>	<u>(0.79)</u>	
E-ZPass Fees	17,800,643	17,732,479	68,164	0.38	
Tolls by Mail Fees	14,112,108	10,545,238	3,566,870	33.82	
Rental Income	2,975,054	3,086,251	(111,197)	(3.60)	
Interest on Investments (1)	13,171,922	6,505,635	6,666,287	-	
Special Hauling	2,315,014	2,136,563	178,451	8.35	
Sundry Revenue	3,154,501	1,683,191	1,471,310	87.41	
TOTAL OPERATING REVENUES (2)	<u>\$ 751,541,942</u>	<u>\$ 733,700,111</u>	<u>\$ 17,841,831</u>	<u>2.43</u>	

(1) Total operating interest for the year was \$13,171,922 of which the Revenue Fund received \$11,337,566.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				November
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 64,773,049	\$ 63,977,102	\$ 795,947	1.24
<b>Thruway Operating Expenses</b>				
Administrative and General	1,457,372	1,487,471	(30,099)	(2.02)
Engineering Services	507,867	590,548	(82,681)	(14.00)
Maintenance Engineering				
Thruway Maintenance	6,100,812	7,148,659	(1,047,847)	(14.66)
Equipment Maintenance	2,434,980	2,282,730	152,250	6.67
Finance and Accounts	655,286	751,342	(96,056)	(12.78)
Operations				
Traffic and Services	715,535	691,690	23,845	3.45
Toll Collection	3,295,988	3,579,084	(283,096)	(7.91)
General Charges Undistributed	13,508,281	15,632,257	(2,123,976)	(13.59)
<b>Thruway Operating Expenses</b>	<b>28,676,121</b>	<b>32,163,781</b>	<b>(3,487,660)</b>	<b>(10.84)</b>
State Police	4,979,539	5,069,022	(89,483)	(1.77)
<b>Thruway and State Police Operating Expenses</b>	<b>33,655,660</b>	<b>37,232,803</b>	<b>(3,577,143)</b>	<b>(9.61)</b>
<b>Operating Income before Depreciation</b>	<b>31,117,389</b>	<b>26,744,299</b>	<b>4,373,090</b>	<b>16.35</b>
Depreciation & Amortization	29,539,287	22,237,362	7,301,925	32.84
<b>Operating Gain (Loss)</b>	<b>1,578,102</b>	<b>4,506,937</b>	<b>(2,928,835)</b>	<b>(64.99)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	1,032,223	-	1,032,223	-
Interest on Investments	410,667	310,252	100,415	32.37
Interest & Fee Expenses	(18,642,390)	(15,335,794)	(3,306,596)	21.56
Debt Issuance Costs	(3,758)	-	(3,758)	-
Disposal of Assets and Other	-	(93,156)	93,156	(100.00)
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(17,203,258)</b>	<b>(15,118,698)</b>	<b>(2,084,560)</b>	<b>13.79</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(15,625,156)</b>	<b>(10,611,761)</b>	<b>(5,013,395)</b>	<b>47.24</b>
Capital Contributions - Thruway Stabilization	25,019,962	62,014,561	(36,994,599)	(59.65)
Capital Contributions - Federal & Other	20,062	3,505,549	(3,485,487)	(99.43)
<b>Change in Net Position</b>	<b>9,414,868</b>	<b>54,908,349</b>	<b>(45,493,481)</b>	<b>(82.85)</b>
<b>Net Position, Beginning Balance</b>	<b>1,266,157,700</b>	<b>1,132,955,412</b>	<b>133,202,288</b>	<b>11.76</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,275,572,568</b>	<b>\$ 1,187,863,761</b>	<b>\$ 87,708,807</b>	<b>7.38</b>

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				November
				YEAR
				2019
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 751,541,942	\$ 733,700,111	\$ 17,841,831	2.43
<b>Thruway Operating Expenses</b>				
Administrative and General	19,248,971	17,335,432	1,913,539	11.04
Engineering Services	5,236,497	5,611,966	(375,469)	(6.69)
Maintenance Engineering				
Thruway Maintenance	78,766,603	75,628,676	3,137,927	4.15
Equipment Maintenance	25,776,372	25,727,512	48,860	0.19
Finance and Accounts	7,861,095	8,411,587	(550,492)	(6.54)
Operations				
Traffic and Services	8,056,365	7,619,178	437,187	5.74
Toll Collection	30,337,438	35,570,482	(5,233,044)	(14.71)
General Charges Undistributed	143,799,466	167,473,011	(23,673,545)	(14.14)
<b>Thruway Operating Expenses (1)</b>	<b>319,082,807</b>	<b>343,377,844</b>	<b>(24,295,037)</b>	<b>(7.08)</b>
State Police	57,083,349	53,170,823	3,912,526	7.36
<b>Thruway and State Police Operating Expenses</b>	<b>376,166,156</b>	<b>396,548,667</b>	<b>(20,382,511)</b>	<b>(5.14)</b>
<b>Operating Income before Depreciation</b>	<b>375,375,786</b>	<b>337,151,444</b>	<b>38,224,342</b>	<b>11.34</b>
Depreciation & Amortization	290,467,226	246,540,655	43,926,571	17.82
<b>Operating Gain (Loss)</b>	<b>84,908,560</b>	<b>90,610,789</b>	<b>(5,702,229)</b>	<b>(6.29)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	1,040,080	8,653,745	(7,613,665)	(87.98)
Interest on Investments (2)	5,741,546	3,899,588	1,841,958	47.23
Interest & Fee Expenses	(204,047,505)	(173,483,838)	(30,563,667)	17.62
Debt Issuance Costs	(13,085,800)	(2,847,153)	(10,238,647)	-
Disposal of Assets and Other	(433,268)	(481,904)	48,636	(10.09)
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(210,784,947)</b>	<b>(164,259,562)</b>	<b>(46,525,385)</b>	<b>28.32</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(125,876,387)</b>	<b>(73,648,773)</b>	<b>(52,227,614)</b>	<b>70.91</b>
Capital Contributions - Thruway Stabilization (3)	289,630,448	422,405,492	(132,775,044)	(31.43)
Capital Contributions - Federal & Other	1,015,503	45,045,301	(44,029,798)	(97.75)
<b>Change in Net Position</b>	<b>164,769,564</b>	<b>393,802,020</b>	<b>(229,032,456)</b>	<b>(58.16)</b>
<b>Net Position, Beginning Balance</b>	<b>1,110,803,004</b>	<b>794,061,741</b>	<b>316,741,263</b>	<b>39.89</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,275,572,568</b>	<b>\$ 1,187,863,761</b>	<b>\$ 87,708,807</b>	<b>7.38</b>

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

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

AS OF  
November 30  
YEAR  
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 238,230,047	\$ 70,530,035	\$ 302,105	\$ 262,233,815
Investments	-	23,202,052	-	56,732,253
Interest receivable on investments	-	-	-	-
Accounts receivable, net	49,613,288	24,649,945	-	-
Due from other funds	-	31,879,042	-	-
Material and other inventory	-	20,228,266	-	-
Prepaid insurance and expenses	-	2,346,333	-	393,522
Total current and non-current assets	287,843,335	172,835,673	302,105	319,359,590
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	287,843,335	172,835,673	302,105	319,359,590
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
OPEB Resources	-	71,092,658	-	-
Pension Resources	-	22,404,170	-	-
<b>Total Deferred Outflows</b>	-	93,496,828	-	-
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	96,441,230	42,330,262	-	-
Accrued wages and benefits	-	2,935,617	-	-
Due to other funds	28,241,298	-	-	-
Unearned revenue	100,306,067	-	-	-
Accrued interest payable	-	-	-	44,955,455
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	224,988,595	45,265,879	-	44,955,455
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	47,479,164	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,131,538,887	-	-
<b>Total Liabilities</b>	224,988,595	1,176,804,766	-	44,955,455
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Pension Resources	-	13,042,914	-	-
<b>Total Deferred Inflows</b>	-	13,042,914	-	-
<b>NET POSITION</b>				
<b>Total Net Position</b>	\$ 62,854,740	\$ (923,515,179)	\$ 302,105	\$ 274,404,135

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
November 30  
YEAR  
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 31,215,387	\$ 61,559,300	\$ 152,097,867	\$ 32,912,774	\$ 50,321,968	\$ 899,403,298	\$ 720,043,526
-	-	177,977,164	-	-	257,911,469	270,208,903
-	-	936,667	-	-	936,667	6,145
6,730,435	4,762,168	-	30,176,446	7,825,346	123,757,628	181,031,487
-	16,080,864	-	-	-	47,959,906	36,182,857
-	-	-	-	-	20,228,266	18,843,149
120,593	4,222,773	2,868,488	1,334,829	63,783	11,350,321	10,124,506
38,066,415	86,625,105	333,880,186	64,424,049	58,211,097	1,361,547,555	1,236,440,573
806,431,300	-	-	-	-	806,431,300	806,538,121
386,656,707	162,298,069	-	204,361,458	-	753,316,234	2,605,508,693
10,510,011,360	487,695,045	-	-	-	10,997,706,405	9,661,967,864
-	247,764,402	-	-	149,505	247,913,907	243,344,761
(4,929,538,864)	(348,122,735)	-	-	(11,583)	(5,277,673,182)	(5,934,772,505)
6,773,560,503	549,634,781	-	204,361,458	137,922	7,527,694,664	7,382,586,934
6,811,626,918	636,259,886	333,880,186	268,785,507	58,349,019	8,889,242,219	8,619,027,507
6,615,877	-	-	-	-	6,615,877	9,999,256
-	-	-	-	-	71,092,658	-
-	-	-	-	-	22,404,170	42,026,079
6,615,877	-	-	-	-	100,112,705	52,025,335
50,892,642	5,655,638	822,461	72,172,132	14,037,161	282,351,526	255,805,910
-	-	-	-	2,494	2,938,111	2,991,316
4,033,591	-	85,490	2,997,627	12,601,900	47,959,906	36,182,857
-	-	-	-	-	100,306,067	95,844,658
-	-	22,589,400	-	-	67,544,855	110,376,699
116,006,048	-	10,505,896	-	-	126,511,944	133,763,469
170,932,281	5,655,638	34,003,247	75,169,759	26,641,555	627,612,409	634,964,909
-	-	-	-	-	1,084,059,723	995,502,087
-	-	-	-	-	47,479,164	26,930,479
3,088,285,652	-	-	-	-	3,088,285,652	3,202,425,060
-	-	2,827,734,036	-	-	2,827,734,036	2,542,755,271
-	-	-	-	-	-	-
3,088,285,652	-	2,827,734,036	-	-	7,047,558,575	6,767,612,897
3,259,217,933	5,655,638	2,861,737,283	75,169,759	26,641,555	7,675,170,984	7,402,577,806
25,568,457	-	-	-	-	25,568,457	29,721,061
-	-	-	-	-	13,042,914	50,890,214
25,568,457	-	-	-	-	38,611,371	80,611,275
\$ 3,533,456,404	\$ 630,604,248	\$ (2,527,857,097)	\$ 193,615,748	\$ 31,707,464	\$ 1,275,572,568	\$ 1,187,863,761

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

AS OF  
November 30  
YEAR  
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 681,526,252	\$ -	\$ -
Cash received from concession sales	13,514,676	-	-
Other operating cash receipts	50,226,294	-	1,258,333
Personal service payments	(131,779,285)	-	-
Fringe benefits payments	(73,495,383)	-	-
Payments to administer E-ZPass and Tolls by Mail	(37,639,314)	-	-
Payments to vendors and contractors	(40,200,893)	-	-
Net cash provided (used) by operating activities	462,152,347	-	1,258,333
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	977,403	-	-
Transfers received from (to) other funds	(2,016,739,294)	-	213,910,244
Net cash transferred by non-capital financing activities	(2,015,761,891)	-	213,910,244
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	-
Proceeds from the TIFIA Loan	1,600,000,000	-	-
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	-	-	(152,982,439)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	1,600,000,000	-	(224,742,439)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(48,680,084)	-	(389,204,080)
Proceeds from sale and maturities of investments	31,593,463	-	534,659,033
Interest and dividends on investments	244,794	-	4,241,968
Net cash provided (used) by investing activities	(16,841,827)	-	149,696,921
<b>Net increase (decrease) in cash and cash equivalents</b>	29,548,629	-	140,123,059
<b>Cash and Equivalents Balance - January 1, 2019</b>	279,211,453	302,105	122,110,756
<b>Cash and Equivalents Balance - November 30, 2019</b>	\$ 308,760,082	\$ 302,105	\$ 262,233,815

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

Thruway Stabilization Program (1)	<u>\$ 134,335,903</u>
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(1) Note E.

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

AS OF  
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CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 681,526,252	\$ 696,943,166
-	-	-	-	-	13,514,676	13,590,795
146,686	-	429,338	-	-	52,060,651	40,292,415
-	-	-	-	(719,682)	(132,498,967)	(139,232,978)
-	-	-	-	(372,792)	(73,868,175)	(75,157,962)
-	-	-	-	-	(37,639,314)	(33,848,518)
-	-	-	-	(50,624,949)	(90,825,842)	(121,042,396)
146,686	-	429,338	-	(51,717,423)	412,269,281	381,544,522
-	-	-	-	221,098	1,198,501	47,489,076
(4,516,502)	106,103,709	1,664,238,059	8,101,660	28,902,124	-	-
(4,516,502)	106,103,709	1,664,238,059	8,101,660	29,123,222	1,198,501	47,489,076
857,625,000	-	3,472,367,252	-	-	4,329,992,252	667,293,253
-	-	-	-	-	1,600,000,000	-
183,867,142	28,702,414	-	17,217,836	-	229,787,392	198,361,818
(186,742,535)	(160,052,989)	-	(28,826,084)	(74,928)	(375,696,536)	(313,303,974)
(850,287,581)	-	(4,787,210,000)	-	-	(5,709,257,581)	(752,735,002)
(6,981,632)	-	(157,529,720)	(45,660)	-	(317,539,451)	(275,918,456)
-	981,781	-	-	-	981,781	972,155
(2,519,606)	(130,368,794)	(1,472,372,468)	(11,653,908)	(74,928)	(241,732,143)	(475,330,206)
-	-	(304,945,091)	-	-	(742,829,255)	(487,945,137)
-	-	221,695,312	-	-	787,947,808	564,432,901
-	-	1,739,628	-	-	6,226,390	3,543,992
-	-	(81,510,151)	-	-	51,344,943	80,031,756
(6,889,422)	(24,265,085)	110,784,778	(3,552,248)	(22,669,129)	223,080,582	33,735,148
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 31,215,387	\$ 61,559,300	\$ 152,097,867	\$ 32,912,774	\$ 50,321,968	\$ 899,403,298	\$ 720,043,526

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

Operating income (loss)	\$ 84,908,560	\$ 90,610,789
Depreciation expense	290,387,302	246,484,437
Changes to:		
Receivables	(6,065,945)	(8,010,068)
Inventories	(1,246,200)	(1,619,436)
Prepaid insurances & expenses	(273,297)	(604,213)
Accounts and other payables	20,125,449	31,208,955
Accrued wages and benefits	17,882,525	(36,661,234)
Unearned income	2,322,477	9,927,097
Deferred Outflows	42,075,710	7,832,636
Deferred Inflows	(37,847,300)	42,285,979
Other	-	89,580
<b>Net cash provided by operating activities</b>	<b>\$ 412,269,281</b>	<b>\$ 381,544,522</b>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
November

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2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 64,263,523	\$ 63,747,118
Adjustment to Cash Basis	291,660	(48,146)
Revenue Retained from 2017	-	-
Revenue Retained from 2018	-	-
AVAILABLE REVENUE	<u>64,555,183</u>	<u>63,698,972</u>
Transfer to:		
Thruway Operating Fund (1)	27,407,049	29,618,766
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	13,344,111	17,209,782
Reserve Maintenance Fund	9,724,266	2,442,687
Debt Service - General Revenue Junior Indebtedness Obligations	3,079,757	6,427,737
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	6,000,000	8,000,000
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	5,000,000	-
Retained for Junior Debt Service	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(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 \$59,543, which is funded via transfers to the Environmental Remediation Reserve; 3) Toll Periodic Retention Incentive expense of \$190,010, which is funded via transfers to the AET Transition Reserve; and 4) Pension expense of \$1,019,518, reflecting the difference between the funds needed to provide for the Thruway's share of contributions to the New York State and Local Employees' Retirement System and the amount of expense required to be reported to comply with generally accepted accounting principles.

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		November
		YEAR
		2019
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 750,053,295	\$ 733,489,607
Adjustment to Cash Basis	(3,235,989)	(1,418,114)
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	29,376,804	-
AVAILABLE REVENUE	<u>776,194,110</u>	<u>752,571,493</u>
Transfer to:		
Thruway Operating Fund (1)	313,523,777	308,355,428
Public Liability Claims Reserve	-	750,000
Environmental Remediation Reserve	500,000	500,000
AET Transition Reserve	4,100,000	2,500,000
Debt Service - Senior General Revenue Bonds	207,032,575	200,080,695
Reserve Maintenance Fund	130,310,234	74,141,078
Debt Service - General Revenue Junior Indebtedness Obligations	43,485,480	71,638,312
Facilities Capital Improvement Fund	8,000,000	12,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	55,242,044	43,605,980
Thruway Operating - Working Capital	5,000,000	15,000,000
Retained for Operating Reserve	9,000,000	24,000,000
Retained for Junior Debt Service	-	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of (\$200,502), which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$787,842, which is funded via transfers to the Environmental Remediation Reserve; 3) Toll Periodic Retention Incentive expense of \$1,913,135, which is funded via transfers to the AET Transition Reserve; and 4) Pension expense of \$3,058,554, reflecting the difference between the funds needed to provide for the Thruway's share of contributions to the New York State and Local Employees' Retirement System and the amount of expense required to be reported to comply with generally accepted accounting principles.

<b>DEBT SERVICE</b>					AS OF November
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	\$ 202,330,000	\$ 24,390,000	\$ 2,032,500	\$ 22,357,500	\$ 817,170,000
Series J	623,220,000	14,725,000	1,227,084	13,497,917	14,030,000
Series K	739,040,000	25,470,000	2,122,500	23,347,500	4,825,000
Series L	566,625,000	36,360,000	3,030,000	33,330,000	29,595,000
Series M	857,625,000	-	-	-	-
Total Principal	<u>2,988,840,000</u>	<u>100,945,000</u>	<u>8,412,084</u>	<u>92,532,917</u>	<u>865,620,000</u>
Interest					
Series I	January 1 & July 1	4,567,528	761,255	3,806,274	61,806,214
Series J	January 1 & July 1	30,079,500	2,506,625	27,572,875	30,426,750
Series K	January 1 & July 1	36,349,387	3,029,115	33,320,272	36,421,763
Series L	January 1 & July 1	27,054,013	2,254,501	24,799,511	27,585,912
Series M	January 1 & July 1	4,395,946	2,197,973	2,197,973	-
Total Interest		<u>102,446,374</u>	<u>10,749,469</u>	<u>91,696,905</u>	<u>156,240,639</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<b><u>\$ 2,988,840,000</u></b>	<b><u>\$ 203,391,374</u></b>	<b><u>\$ 19,161,553</u></b>	<b><u>\$ 184,229,822</u></b>	<b><u>\$ 1,021,860,639</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)</b>					
Principal					
Series 2013A	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000,000
Series 2013B (TIFIA)	-	-	-	-	1,600,000,000
Series 2016A	850,000,000	-	-	-	-
Series 2019B	1,693,245,000	-	-	-	-
Total Principal	<u>2,543,245,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,200,000,000</u>
Interest					
Series 2013A	January 1 & May 1	26,505,633	-	26,505,633	66,264,083
Series 2013B (TIFIA)		-	-	-	10,299,684
Series 2016A	January 1 & July 1	40,949,750	3,338,295	37,500,179	40,949,750
Series 2019B	January 1 & July 1	11,128,192	5,564,096	5,564,096	-
Total Interest		<u>78,583,575</u>	<u>8,902,391</u>	<u>69,569,908</u>	<u>117,513,517</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A, 2013B, 2016A &amp; 2019B</b>	<b><u>\$ 2,543,245,000</u></b>	<b><u>\$ 78,583,575</u></b>	<b><u>\$ 8,902,391</u></b>	<b><u>\$ 69,569,908</u></b>	<b><u>\$ 3,317,513,517</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A (1)</b>					
Principal					
Series 2019A	\$ -	\$ -	\$ -	\$ -	\$ 1,587,210,000
Total Principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,587,210,000</u>
Interest					
Series 2019A	February 1	-	-	-	29,041,616
Total Interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>29,041,616</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,616,251,616</u></b>

(1) Note F.

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

MONTH  
November

---

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	\$ 71,936	\$ 787,853	\$ 1,007,532	\$ 219,679	78.20
MEDIA RELATIONS & COMMUNICATIONS	38,807	461,845	524,597	62,752	88.04
LEGAL	169,456	1,995,467	2,374,564	379,097	84.04
AUDIT & MANAGEMENT SERVICES	73,788	762,863	846,247	83,384	90.15
ADMINISTRATIVE SERVICES	415,381	4,876,240	5,614,090	737,850	86.86
INFORMATION TECHNOLOGY	688,004	10,364,703	12,193,161	1,828,458	85.00
ENGINEERING SERVICES	507,867	5,236,497	6,564,520	1,328,023	79.77
MAINTENANCE ENGINEERING					86.51
Thruway Maintenance	6,100,812	78,766,603	90,824,999	12,058,396	86.72
Equipment Maintenance	2,434,980	25,776,372	30,015,362	4,238,990	85.88
FINANCE AND ACCOUNTS	655,286	7,861,095	9,004,422	1,143,327	87.30
OPERATIONS					91.47
Traffic and Services	715,535	8,056,365	9,062,902	1,006,537	88.89
Toll Collection	<u>3,295,988</u>	<u>30,337,438</u>	<u>32,910,445</u>	<u>2,573,007</u>	92.18
SUBTOTAL	15,167,840	175,283,341	200,942,841	25,659,500	87.23
GENERAL CHARGES					
UNDISTRIBUTED	<u>12,488,763</u>	<u>140,740,912</u>	<u>161,992,579</u>	<u>21,251,667</u>	86.88
TOTAL DEPARTMENTAL EXPENSES (3)	27,656,603	316,024,253	362,935,420	46,911,167	87.07
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(249,553)</u>	<u>2,099,525</u>	<u>-</u>	<u>(2,099,525)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,407,050	318,123,778	<u>\$ 362,935,420</u>	<u>\$ 44,811,642</u>	87.65
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>1,019,518</u>	<u>3,058,554</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 28,426,568</u>	<u>\$ 321,182,332</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 741 held on December 19, 2019.  
(2) Normal Expense Percentage through this month is 91.67%.  
(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.

**CAPITAL PROGRAM SUMMARY**  
NEW YORK STATE THRUWAY AUTHORITY

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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)	\$ 155,310,234	\$ (25,000,000)	\$ 55,242,044	\$ 55,986,444	N/A	\$ 241,538,722
Thruway Stabilization Program (4)	-	-	N/A	108,056,175	181,574,273	289,630,448
Net Proceeds from JIO Issuance	-	-	-	250,176,467	-	250,176,467
Auction/Settlement Proceeds	981,781	N/A	N/A	N/A	-	981,781
Interest Earnings	N/A	N/A	N/A	1,919,378	146,687	2,066,065
Federal and Other Aid	1,015,503	-	1,040,080	-	-	2,055,583
<b>Total</b>	<b>\$ 157,307,518</b>	<b>\$ (25,000,000)</b>	<b>\$ 56,282,124</b>	<b>\$ 416,138,464</b>	<b>\$ 181,720,960</b>	<b>\$ 786,449,066</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	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	8,629,472	2,194,932	22,000	9,543,262	23,274,144	43,663,810
August	7,582,021	2,191,623	-	40,116,419	17,797,629	67,687,692
September	68,585,529	2,597,237	52,928	10,793,738	21,959,122	103,988,554
October	6,648,176	(3,375,212)	-	13,117,858	26,345,210	42,736,032
November	17,178,904	1,696,077	-	16,606,444	19,689,937	55,171,362
December						
<b>Subtotal</b>	<b>\$ 147,634,188</b>	<b>\$ 15,162,283</b>	<b>\$ 74,928</b>	<b>\$ 158,455,972</b>	<b>\$ 187,491,365</b>	<b>\$ 508,818,736</b>
State Police Operating Expense	N/A	N/A	57,083,349	N/A	N/A	57,083,349
Interest Expense	N/A	N/A	-	73,162,486	N/A	73,162,486
<b>Total</b>	<b>\$ 147,634,188</b>	<b>\$ 15,162,283</b>	<b>\$ 57,158,277</b>	<b>\$ 231,618,458</b>	<b>\$ 187,491,365</b>	<b>\$ 639,064,571</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (26,449,220)	\$ -	\$ (31,422,661)	\$ 11,734,123	\$ (5,197,826)	\$ (51,335,584)
Change in Receivables and Payables	32,673,088	-	9,629,685	(6,958,074)	4,078,809	39,423,508
<b>Total</b>	<b>\$ 6,223,868</b>	<b>\$ -</b>	<b>\$ (21,792,976)</b>	<b>\$ 4,776,049</b>	<b>\$ (1,119,017)</b>	<b>\$ (11,912,076)</b>
<b>Ending Balances</b>	<b>\$ 35,967,642</b>	<b>\$ 25,591,658</b>	<b>\$ 50,321,968</b>	<b>\$ 362,987,805</b>	<b>\$ 31,215,387</b>	<b>\$ 506,084,460</b>
<b>Budgeted</b>						
Provisions	\$ 103,706,375	\$ -	\$ 42,162,977	\$ 8,000,000	N/A	\$ 153,869,352
Expenditures	\$ 173,764,908	\$ 15,000,000	\$ 30,000	\$ 220,000,000	\$ 220,918,972	\$ 629,713,880

(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 and 2019B; a debt service reserve account for Series 2016A and 2019B; and issuance costs on the General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A and Junior Indebtedness Obligation, Series 2019B.

(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

November

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 1,135,010	\$ 10,555,145	\$ 96,877,370
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	15,471,434	147,900,827	1,170,942,992
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 16,606,444</u>	<u>\$ 158,455,972</u>	<u>\$ 3,754,872,814</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 11,577,486	\$ 115,250,414	\$ 3,384,199,634
Construction Contracts	2,787,990	21,641,758	28,268,265
Engineering Agreements	1,478,495	14,419,608	132,310,598
Financial & Legal Agreements	-	162,687	4,812,050
Governmental Support Services	-	241,242	3,863,208
Community Benefit	464,712	2,779,246	7,587,390
Thruway Staff	292,480	4,030,438	37,753,498
Real Property Acquisitions	-	(133,969)	2,580,563
Other	5,281	64,548	696,303
Total Design-Build	<u>\$ 16,606,444</u>	<u>\$ 158,455,972</u>	<u>\$ 3,602,071,509</u>
Total Expenditures	<u>\$ 16,606,444</u>	<u>\$ 158,455,972</u>	<u>\$ 3,754,872,814</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	November
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>							
Ardasley	\$ 245,638	\$ 247,979	(0.94)	\$ 2,583,944	\$ 2,840,755	\$ (256,811)	(9.04)
Sloatsburg	660,219	696,978	(5.27)	7,812,287	7,866,204	(53,917)	(0.69)
Plattekill	515,189	546,252	(5.69)	6,411,455	6,512,987	(101,532)	(1.56)
Ulster	344,402	371,532	(7.30)	4,453,772	4,513,793	(60,021)	(1.33)
New Baltimore	589,638	672,829	(12.36)	7,892,066	8,663,717	(771,651)	(8.91)
Pattersonville	378,554	430,573	(12.08)	5,031,912	5,107,473	(75,561)	(1.48)
Indian Castle	258,868	257,913	0.37	3,135,029	2,995,280	139,749	4.67
Iroquois	284,785	302,547	(5.87)	3,470,630	3,406,596	64,034	1.88
Oneida	300,773	331,290	(9.21)	3,779,057	3,918,852	(139,795)	(3.57)
Chittenango	229,588	237,549	(3.35)	2,903,528	2,954,699	(51,171)	(1.73)
Junius Ponds	217,926	226,074	(3.60)	2,941,245	2,901,242	40,003	1.38
Clifton Springs	363,836	392,117	(7.21)	4,661,041	4,761,006	(99,965)	(2.10)
<b>TOTAL SALES</b>	<b>\$ 4,389,415</b>	<b>\$ 4,713,633</b>	<b>(6.88)</b>	<b>\$ 55,075,966</b>	<b>\$ 56,442,604</b>	<b>\$ (1,366,638)</b>	<b>(2.42)</b>
<b>REVENUES</b>	<b>\$ 524,293 (2)</b>	<b>\$ 562,884</b>	<b>(6.86)</b>	<b>\$ 6,632,806</b>	<b>\$ 6,802,055</b>	<b>\$ (169,249)</b>	<b>(2.49)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 175,204	\$ 182,726	(4.12)	\$ 2,492,744	\$ 2,449,612	\$ 43,132	1.76
Scottsville	212,036	210,176	0.88	2,990,985	2,831,432	159,553	5.64
Pembroke	319,275	327,705	(2.57)	4,522,916	4,395,453	127,463	2.90
Clarence	207,136	202,518	2.28	2,728,715	2,601,140	127,575	4.90
<b>TOTAL SALES</b>	<b>\$ 913,652</b>	<b>\$ 923,125</b>	<b>(1.03)</b>	<b>\$ 12,735,360</b>	<b>\$ 12,277,637</b>	<b>\$ 457,723</b>	<b>3.73</b>
<b>REVENUES</b>	<b>\$ 118,775</b>	<b>\$ 120,006</b>	<b>(1.03)</b>	<b>\$ 1,727,546</b>	<b>\$ 1,657,380</b>	<b>\$ 70,166</b>	<b>4.23</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 380,444	\$ 376,582	1.03	\$ 4,623,563	\$ 4,568,476	\$ 55,087	1.21
Modena	426,047	419,380	1.59	5,419,562	5,284,400	135,162	2.56
Malden	367,539	383,490	(4.16)	4,882,236	4,863,257	18,979	0.39
Guilderland	194,460	184,284	5.52	2,320,571	2,227,487	93,084	4.18
Mohawk	181,272	202,926	(10.67)	2,471,788	2,463,481	8,307	0.34
Schuyler	139,196	136,788	1.76	1,737,191	1,732,249	4,942	0.29
DeWitt	146,950	157,131	(6.48)	1,965,571	2,010,958	(45,387)	(2.26)
Warners	309,893	317,677	(2.45)	4,038,936	4,224,812	(185,876)	(4.40)
Port Byron	244,195	257,675	(5.23)	3,317,518	3,339,341	(21,823)	(0.65)
Ontario	207,701	209,663	(0.94)	2,844,774	2,811,179	33,595	1.20
Angola	594,916	614,737	(3.22)	8,171,447	8,261,366	(89,919)	(1.09)
<b>TOTAL SALES</b>	<b>\$ 3,192,612</b>	<b>\$ 3,260,333</b>	<b>(2.08)</b>	<b>\$ 41,793,157</b>	<b>\$ 41,787,006</b>	<b>\$ 6,151</b>	<b>0.01</b>
<b>REVENUES</b>	<b>\$ 191,557</b>	<b>\$ 197,210</b>	<b>(2.87)</b>	<b>\$ 2,508,383</b>	<b>\$ 2,508,014</b>	<b>\$ 369</b>	<b>0.01</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 8,495,679</b>	<b>\$ 8,897,091</b>	<b>(4.51)</b>	<b>\$ 109,604,483</b>	<b>\$ 110,507,247</b>	<b>\$ (902,764)</b>	<b>(0.82)</b>
<b>REVENUES</b>	<b>\$ 828,843 (3)</b>	<b>\$ 880,100</b>	<b>(5.82)</b>	<b>\$ 10,862,953</b>	<b>\$ 10,967,449</b>	<b>\$ (98,714)</b>	<b>(0.90)</b>

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

(2) Includes credits for 'Taste of NY' Sales for September and October 2019.

(3) Includes credits for 'Taste of NY' Sales for 2018 and 2019 due to error in MAG.

## GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS

NEW YORK STATE THRUWAY AUTHORITY

Month	November
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	138,000	138,604	(0.44)	1,445,683	1,598,145	(152,462)	(9.54)
Ramapo	240,301	239,593	0.30	2,732,593	2,717,290	15,303	0.56
Sloatsburg	250,223	265,709	(5.83)	2,934,401	2,926,202	8,199	0.28
Modena	214,499	226,209	(5.18)	2,707,650	2,719,284	(11,634)	(0.43)
Plattekill	237,602	260,117	(8.66)	3,028,318	3,073,791	(45,473)	(1.48)
Ulster	222,148	233,955	(5.05)	2,702,407	2,761,998	(59,591)	(2.16)
Oneida	189,799	201,201	(5.67)	2,412,265	2,382,823	29,442	1.24
Chittenango	204,003	224,108	(8.97)	2,493,959	2,473,455	20,504	0.83
DeWitt	106,498	119,107	(10.59)	1,450,077	1,435,419	14,658	1.02
Junius Ponds	210,104	199,449	5.34	2,535,625	2,536,678	(1,053)	(0.04)
Clifton Springs	224,301	224,904	(0.27)	2,819,738	2,763,308	56,430	2.04
Ontario	163,922	165,072	(0.70)	2,141,324	2,175,681	(34,357)	(1.58)
Pembroke	244,906	276,538	(11.44)	3,415,645	3,565,193	(149,548)	(4.19)
Clarence	234,501	251,685	(6.83)	3,106,553	3,204,034	(97,481)	(3.04)
Angola E	208,126	204,740	1.65	2,762,703	2,759,176	3,527	0.13
Angola W	189,822	180,533	5.15	2,435,914	2,471,672	(35,758)	(1.45)
<b>TOTAL GALLONS</b>	<b>3,278,755</b>	<b>3,411,524</b>	<b>(3.89)</b>	<b>41,124,855</b>	<b>41,564,149</b>	<b>(439,294)</b>	<b>(1.06)</b>
<b>REVENUES</b>	<b>\$ 92,850</b>	<b>\$ 96,445</b>	<b>(3.73)</b>	<b>\$ 1,154,641</b>	<b>\$ 1,171,644</b>	<b>\$ (17,003)</b>	<b>(1.45)</b>
<b>DUNNE-MANNING, INC.</b>							
Malden	198,298	198,802	(0.25)	2,482,285	2,516,262	(33,977)	(1.35)
New Baltimore	300,908	308,417	(2.43)	3,997,341	4,113,608	(116,267)	(2.83)
Guilderland	143,955	155,301	(7.31)	1,824,959	1,897,159	(72,200)	(3.81)
Pattersonville	224,854	253,995	(11.47)	2,808,716	2,979,116	(170,400)	(5.72)
Mohawk	139,391	148,633	(6.22)	1,697,588	1,759,996	(62,408)	(3.55)
Indian Castle	165,962	180,101	(7.85)	2,099,691	2,127,239	(27,548)	(1.30)
Iroquois	188,551	191,201	(1.39)	2,170,742	2,215,433	(44,691)	(2.02)
Schuyler	107,210	108,298	(1.00)	1,254,260	1,276,288	(22,028)	(1.73)
Warners	206,322	223,249	(7.58)	2,571,858	2,613,775	(41,917)	(1.60)
Port Byron	161,052	169,152	(4.79)	2,104,363	2,090,336	14,027	0.67
Seneca	149,700	156,453	(4.32)	1,929,802	1,936,256	(6,454)	(0.33)
Scottsville	146,426	151,952	(3.64)	1,960,678	1,973,867	(13,189)	(0.67)
<b>TOTAL GALLONS</b>	<b>2,132,629</b>	<b>2,245,554</b>	<b>(5.03)</b>	<b>26,902,283</b>	<b>27,499,335</b>	<b>(597,052)</b>	<b>(2.17)</b>
<b>NON-FUEL REVENUE</b>	<b>\$ 6,758</b>	<b>\$ 6,693</b>	<b>0.97</b>	<b>\$ 80,801</b>	<b>\$ 79,117</b>	<b>\$ 1,684</b>	<b>2.13</b>
<b>REVENUES</b>	<b>\$ 101,679</b>	<b>\$ 107,081</b>	<b>(5.04)</b>	<b>\$ 1,410,756 (1)(3)</b>	<b>\$ 1,398,343 (2)</b>	<b>\$ 12,413</b>	<b>0.89</b>
<b>GRAND TOTALS</b>							
<b>GALLONS</b>	<b>5,411,384</b>	<b>5,657,078</b>	<b>(4.34)</b>	<b>68,027,138</b>	<b>69,063,484</b>	<b>(1,036,346)</b>	<b>(1.50)</b>
<b>REVENUES</b>	<b>\$ 201,288</b>	<b>\$ 210,219</b>	<b>(4.25)</b>	<b>\$ 2,646,199 (1)(3)</b>	<b>\$ 2,649,104 (2)</b>	<b>\$ (2,906)</b>	<b>(0.11)</b>

(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  
November  


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

Total revenues for the month are \$64,773,049, an increase of \$795,947 or 1.24%. Toll revenues for the month are \$59,062,356, an increase of \$282,702 or .48%.

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 \$751,541,942, an increase of \$17,841,831 or 2.43%. Toll revenues year-to-date are \$684,503,548, an increase of \$6,109,347 or .90%. Year-to-date passenger revenues increased \$2,375,617 or .59%. Year-to-date commercial revenues increased \$3,733,730 or 1.35% due to increased trips system-wide.

Year-to-date interest earnings are \$18,913,468, an increase of \$8,508,245. This increase is primarily due to higher interest rates on investments, as well as interest earned on \$1.6 billion of TIFIA loan proceeds received in September 2019. 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):**

For the year, Departmental Operating Expenses are \$319,082,807, a decrease of \$24,295,037 or 7.08% compared with November 2018.

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

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	\$ 20,240,584	\$ 20,307,600	\$ (67,016)
Pension Adjustment	3,058,554	(1,590,263)	4,648,817
Total Pension Expense (Note C)	23,299,138	18,717,337	4,581,801
Health Insurance - Retirees - Funded	28,006,916	28,006,913	3
Health Insurance - Retirees - Unfunded	-	35,532,750	(35,532,750)
Total Retiree Health Insurance Expense (Note D)	28,006,916	63,539,663	(35,532,747)
Health Insurance - Active Employees	24,270,703	24,059,327	211,376
Employee Benefit Fund	5,157,458	5,111,366	46,092
Social Security	10,705,081	10,897,585	(192,504)
Compensation Insurance	7,403,901	9,142,878	(1,738,977)
Unemployment Insurance	105,163	91,663	13,500
Survivor's Benefits	102,000	120,000	(18,000)
Benefits Allocated to Other Funds	(9,388,451)	(9,609,490)	221,039
Insurance Premiums	3,210,361	2,610,304	600,057
Claims and Indemnity Expense	(200,502)	(388,379)	187,877
Reimbursement to Civil Service	407,913	397,913	10,000
E-ZPass & Tolls by Mail Administration	49,107,663	40,753,603	8,354,060
Professional Services	427,894	608,924	(181,030)
Environmental Expense	315,559	473,608	(158,049)
Remediation Expense Not Cap	787,842	775,891	11,951
Reimbursement from NYPA	(225,500)	(230,500)	5,000
Other	306,327	401,318	(94,991)
Totals	<u>\$ 143,799,466</u>	<u>\$ 167,473,011</u>	<u>\$ (23,673,545)</u>

**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	\$ 20,240,584	\$ 20,307,600
Adjustment to pension expense to comply with GASB 68 & 71	<u>3,058,554</u>	<u>(1,590,263)</u>
YTD Pension Expense	<u>\$ 23,299,138</u>	<u>\$ 18,717,337</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	\$ 28,006,916	\$ 28,006,913
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	<u>-</u>	<u>35,532,750</u>
YTD OPEB Expense	<u>\$ 28,006,916</u>	<u>\$ 63,539,663</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 November 30, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.91 billion from the program. Of this amount, \$1.86 billion has been paid out consisting of \$1.17 billion for the Governor Mario M. Cuomo Bridge and \$684 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 (Series 2019A JIAN's), 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 costs of issuance on the Series 2019A JIAN's. The Series 2019A JIAN's were scheduled to mature on February 1, 2020, with an option to pay in whole or in part, prior to maturity, on or after September 15, 2019. On September 17, 2019, the Authority redeemed \$400 million of Series 2019A JIAN's using a portion of the proceeds from the Transportation Infrastructure Finance and Innovation Act Loan (TIFIA Loan). On October 24, 2019, the Authority redeemed the balance of \$1,187.2 billion of the Series 2019A JIAN's using the remaining proceeds from the TIFIA Loan.

In 2013, the Authority entered into the TIFIA Loan Agreement with the United States Department of Transportation (USDOT) authorizing a loan for an amount up to \$1.6 billion to finance the New NY Bridge Project. On September 3, 2019, USDOT disbursed the full \$1.6 billion to the Authority.

On October 30, 2019, the Authority issued General Revenue Junior Indebtedness Obligations, Series 2019B (Series 2019B JIO's), which generated proceeds of \$1,871.6 billion. These proceeds were used to i) refund outstanding Junior Indebtedness Obligations, specifically the \$1.6 billion TIFIA loan, ii) fund or reimburse approximately \$75 million of costs related to the Authority's New NY Bridge Project, iii) fund capitalized interest on the Series 2019B JIO's, iv) purchase a Reserve Credit Facility for the Series 2019B Subaccount of the Junior Indebtedness Debt Service Reserve Account, and v) pay costs of issuance on the Series 2019B JIO's, including the premium on an insurance policy for certain maturities.

On October 30, 2019, the Authority issued General Revenue Bonds, Series M (Federally Taxable), which generated proceeds of \$857.6 million. These proceeds were used to i) provide funds to refund a portion of the General Revenue Bonds, Series I, and ii) pay costs of issuance on the Series M Bonds.