



# Monthly Financial Report

October 2019



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December 10, 2019

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
				October
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	\$ 20,039,355	\$ 19,225,029	\$ 814,326	4.24
Erie Section, Stations 55-61	2,075,004	2,031,776	43,228	2.13
Grand Island Bridges	1,135,373	1,051,608	83,765	7.97
Gov. Mario M. Cuomo Bridge	9,139,541	8,778,372	361,169	4.11
Yonkers Barrier	1,657,002	1,584,707	72,295	4.56
New Rochelle Barrier	2,529,987	2,659,000	(129,013)	(4.85)
Spring Valley Barrier	4,495	6,820	(2,325)	(34.09)
Harriman Barrier	1,478,256	1,575,420	(97,164)	(6.17)
	<u>38,059,013</u>	<u>36,912,732</u>	<u>1,146,281</u>	<u>3.11</u>
Permits, Stations 15-61	452,206	452,126	80	0.02
	<u>38,511,219</u>	<u>37,364,858</u>	<u>1,146,361</u>	<u>3.07</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	19,171,211	18,729,790	441,421	2.36
Erie Section, Stations 55-61	3,283,496	3,320,760	(37,264)	(1.12)
Grand Island Bridges	381,943	452,317	(70,374)	(15.56)
Gov. Mario M. Cuomo Bridge	4,612,324	4,382,352	229,972	5.25
Yonkers Barrier	550,014	535,308	14,706	2.75
New Rochelle Barrier	1,009,069	1,087,615	(78,546)	(7.22)
Spring Valley Barrier	1,137,421	1,085,947	51,474	4.74
Harriman Barrier	405,503	337,614	67,889	20.11
	<u>30,550,981</u>	<u>29,931,703</u>	<u>619,278</u>	<u>2.07</u>
Less Volume Discount	3,093,225	2,542,199	551,026	21.68
	<u>27,457,756</u>	<u>27,389,504</u>	<u>68,252</u>	<u>0.25</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	39,210,566	37,954,819	1,255,747	3.31
Erie Section, Stations 55-61	5,358,500	5,352,536	5,964	0.11
Grand Island Bridges	1,517,316	1,503,925	13,391	0.89
Gov. Mario M. Cuomo Bridge	13,751,865	13,160,724	591,141	4.49
Yonkers Barrier	2,207,016	2,120,015	87,001	4.10
New Rochelle Barrier	3,539,056	3,746,615	(207,559)	(5.54)
Spring Valley Barrier	1,141,916	1,092,767	49,149	4.50
Harriman Barrier	1,883,759	1,913,034	(29,275)	(1.53)
Permits, Stations 15-61	452,206	452,126	80	0.02
	<u>69,062,200</u>	<u>67,296,561</u>	<u>1,765,639</u>	<u>2.62</u>
Less Volume Discount	3,093,225	2,542,199	551,026	21.68
<b>NET TOLL REVENUE</b>	<b>65,968,975</b>	<b>64,754,362</b>	<b>1,214,613</b>	<b>1.88</b>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	239,457	242,204	(2,747)	(1.13)
Restaurants	983,592	997,105	(13,513)	(1.36)
<b>TOTAL CONCESSION REVENUE</b>	<b>1,223,049</b>	<b>1,239,309</b>	<b>(16,260)</b>	<b>(1.31)</b>
E-ZPass Fees	1,685,274	1,813,472	(128,198)	(7.07)
Tolls by Mail Fees	1,571,782	1,140,322	431,460	37.84
Rental Income	656,044	631,405	24,639	3.90
Interest on Investments (1)	2,263,326	845,686	1,417,640	-
Special Hauling	204,212	210,999	(6,787)	(3.22)
Sundry Revenue	822,279	137,887	684,392	-
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 74,394,941</b>	<b>\$ 70,773,442</b>	<b>\$ 3,621,499</b>	<b>5.12</b>

(1) Total operating interest for the month was \$2,263,326 of which the Revenue Fund received \$1,864,443.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
				October
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	\$ 190,499,022	\$ 187,589,446	\$ 2,909,576	1.55
Erie Section, Stations 55-61	20,453,931	20,287,427	166,504	0.82
Grand Island Bridges	10,668,850	11,327,692	(658,842)	(5.82)
Gov. Mario M. Cuomo Bridge	88,088,811	86,535,112	1,553,699	1.80
Yonkers Barrier	14,967,217	14,661,964	305,253	2.08
New Rochelle Barrier	24,996,912	26,180,943	(1,184,031)	(4.52)
Spring Valley Barrier	48,658	65,078	(16,420)	(25.23)
Harriman Barrier	14,820,920	16,384,475	(1,563,555)	(9.54)
	<u>364,544,321</u>	<u>363,032,137</u>	<u>1,512,184</u>	<u>0.42</u>
Permits, Stations 15-61	3,967,469	4,041,884	(74,415)	(1.84)
	<u>368,511,790</u>	<u>367,074,021</u>	<u>1,437,769</u>	<u>0.39</u>
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	174,884,779	172,969,537	1,915,242	1.11
Erie Section, Stations 55-61	30,540,204	30,617,068	(76,864)	(0.25)
Grand Island Bridges	3,625,413	3,770,758	(145,345)	(3.85)
Gov. Mario M. Cuomo Bridge	42,715,235	39,856,290	2,858,945	7.17
Yonkers Barrier	5,055,276	4,911,453	143,823	2.93
New Rochelle Barrier	9,687,477	10,093,133	(405,656)	(4.02)
Spring Valley Barrier	10,570,585	9,953,242	617,343	6.20
Harriman Barrier	3,771,366	3,949,468	(178,102)	(4.51)
	<u>280,850,335</u>	<u>276,120,949</u>	<u>4,729,386</u>	<u>1.71</u>
Less Volume Discount	23,920,933	23,580,423	340,510	1.44
	<u>256,929,402</u>	<u>252,540,526</u>	<u>4,388,876</u>	<u>1.74</u>
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	365,383,801	360,558,983	4,824,818	1.34
Erie Section, Stations 55-61	50,994,135	50,904,495	89,640	0.18
Grand Island Bridges	14,294,263	15,098,450	(804,187)	(5.33)
Gov. Mario M. Cuomo Bridge	130,804,046	126,391,402	4,412,644	3.49
Yonkers Barrier	20,022,493	19,573,417	449,076	2.29
New Rochelle Barrier	34,684,389	36,274,076	(1,589,687)	(4.38)
Spring Valley Barrier	10,619,243	10,018,320	600,923	6.00
Harriman Barrier	18,592,286	20,333,943	(1,741,657)	(8.57)
Permits, Stations 15-61	3,967,469	4,041,884	(74,415)	(1.84)
	<u>649,362,125</u>	<u>643,194,970</u>	<u>6,167,155</u>	<u>0.96</u>
Less Volume Discount	23,920,933	23,580,423	340,510	1.44
<b>NET TOLL REVENUE</b>	<u>625,441,192</u>	<u>619,614,547</u>	<u>5,826,645</u>	<u>0.94</u>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	2,444,911	2,438,885	6,026	0.25
Restaurants	10,034,110	10,087,349	(53,239)	(0.53)
<b>TOTAL CONCESSION REVENUE</b>	<u>12,479,021</u>	<u>12,526,234</u>	<u>(47,213)</u>	<u>(0.38)</u>
E-ZPass Fees	16,266,236	16,126,962	139,274	0.86
Tolls by Mail Fees	12,465,026	9,510,071	2,954,955	31.07
Rental Income	2,852,698	2,957,652	(104,954)	(3.55)
Interest on Investments (1)	12,127,660	5,496,760	6,630,900	-
Special Hauling	2,100,285	1,977,316	122,969	6.22
Sundry Revenue	3,036,775	1,513,467	1,523,308	-
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 686,768,893</u>	<u>\$ 669,723,009</u>	<u>\$ 17,045,884</u>	<u>2.55</u>

(1) Total operating interest for the year was \$12,127,660 of which the Revenue Fund received \$10,839,874.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				October
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 74,394,941	\$ 70,773,442	\$ 3,621,499	5.12
<b>Thruway Operating Expenses</b>				
Administrative and General	1,689,499	1,380,140	309,359	22.42
Engineering Services	467,512	439,189	28,323	6.45
Maintenance Engineering				
Thruway Maintenance	6,130,418	6,243,384	(112,966)	(1.81)
Equipment Maintenance	2,479,058	2,182,319	296,739	13.60
Finance and Accounts	681,183	784,355	(103,172)	(13.15)
Operations				
Traffic and Services	816,122	790,653	25,469	3.22
Toll Collection	2,320,798	3,470,741	(1,149,943)	(33.13)
General Charges Undistributed	13,582,538	15,415,749	(1,833,211)	(11.89)
<b>Thruway Operating Expenses</b>	<b>28,167,128</b>	<b>30,706,530</b>	<b>(2,539,402)</b>	<b>(8.27)</b>
State Police	5,129,551	5,071,724	57,827	1.14
<b>Thruway and State Police Operating Expenses</b>	<b>33,296,679</b>	<b>35,778,254</b>	<b>(2,481,575)</b>	<b>(6.94)</b>
<b>Operating Income before Depreciation</b>	<b>41,098,262</b>	<b>34,995,188</b>	<b>6,103,074</b>	<b>17.44</b>
Depreciation & Amortization	26,075,243	22,471,554	3,603,689	16.04
<b>Operating Gain (Loss)</b>	<b>15,023,019</b>	<b>12,523,634</b>	<b>2,499,385</b>	<b>19.96</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	7,857	-	7,857	-
Interest on Investments	257,658	409,372	(151,714)	(37.06)
Interest & Fee Expenses	(18,527,399)	(15,540,045)	(2,987,354)	19.22
Debt Issuance Costs	(12,349,534)	-	(12,349,534)	-
Disposal of Assets and Other	149,508	(17,738)	167,246	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(30,461,910)</b>	<b>(15,148,411)</b>	<b>(15,313,499)</b>	<b>101.09</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(15,438,891)</b>	<b>(2,624,777)</b>	<b>(12,814,114)</b>	<b>-</b>
Capital Contributions - Thruway Stabilization	22,702,398	47,062,241	(24,359,843)	(51.76)
Capital Contributions - Federal & Other	14,995	6,823,778	(6,808,783)	(99.78)
<b>Change in Net Position</b>	<b>7,278,502</b>	<b>51,261,242</b>	<b>(43,982,740)</b>	<b>(85.80)</b>
<b>Net Position, Beginning Balance</b>	<b>1,258,879,198</b>	<b>1,081,694,170</b>	<b>177,185,028</b>	<b>16.38</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,266,157,700</b>	<b>\$ 1,132,955,412</b>	<b>\$ 133,202,288</b>	<b>11.76</b>

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				October
				YEAR
				2019
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	<u>\$ 686,768,893</u>	<u>\$ 669,723,009</u>	<u>\$ 17,045,884</u>	<u>2.55</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	17,791,599	15,847,961	1,943,638	12.26
Engineering Services	4,728,630	5,021,418	(292,788)	(5.83)
Maintenance Engineering				
Thruway Maintenance	72,665,791	68,480,017	4,185,774	6.11
Equipment Maintenance	23,341,392	23,444,782	(103,390)	(0.44)
Finance and Accounts	7,205,809	7,660,245	(454,436)	(5.93)
Operations				
Traffic and Services	7,340,830	6,927,488	413,342	5.97
Toll Collection	27,041,450	31,991,398	(4,949,948)	(15.47)
General Charges Undistributed	<u>130,291,185</u>	<u>151,840,754</u>	<u>(21,549,569)</u>	<u>(14.19)</u>
<b>Thruway Operating Expenses (1)</b>	<u>290,406,686</u>	<u>311,214,063</u>	<u>(20,807,377)</u>	<u>(6.69)</u>
State Police	<u>52,103,810</u>	<u>48,101,801</u>	<u>4,002,009</u>	<u>8.32</u>
<b>Thruway and State Police Operating Expenses</b>	<u>342,510,496</u>	<u>359,315,864</u>	<u>(16,805,368)</u>	<u>(4.68)</u>
<b>Operating Income before Depreciation</b>	344,258,397	310,407,145	33,851,252	10.91
Depreciation & Amortization	<u>260,927,939</u>	<u>224,303,293</u>	<u>36,624,646</u>	<u>16.33</u>
<b>Operating Gain (Loss)</b>	<u>83,330,458</u>	<u>86,103,852</u>	<u>(2,773,394)</u>	<u>(3.22)</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	7,857	8,653,745	(8,645,888)	(99.91)
Interest on Investments (2)	5,330,879	3,589,336	1,741,543	48.52
Interest & Fee Expenses	(185,405,115)	(158,148,044)	(27,257,071)	17.24
Debt Issuance Costs	(13,082,042)	(2,847,153)	(10,234,889)	-
Disposal of Assets and Other	<u>(433,268)</u>	<u>(388,748)</u>	<u>(44,520)</u>	<u>11.45</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(193,581,689)</u>	<u>(149,140,864)</u>	<u>(44,440,825)</u>	<u>29.80</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(110,251,231)	(63,037,012)	(47,214,219)	74.90
Capital Contributions - Thruway Stabilization (3)	264,610,486	360,390,931	(95,780,445)	(26.58)
Capital Contributions - Federal & Other	<u>995,441</u>	<u>41,539,752</u>	<u>(40,544,311)</u>	<u>(97.60)</u>
<b>Change in Net Position</b>	155,354,696	338,893,671	(183,538,975)	(54.16)
<b>Net Position, Beginning Balance</b>	<u>1,110,803,004</u>	<u>794,061,741</u>	<u>316,741,263</u>	<u>39.89</u>
<b>Net Position, Ending Balance</b>	<u><u>\$ 1,266,157,700</u></u>	<u><u>\$ 1,132,955,412</u></u>	<u><u>\$ 133,202,288</u></u>	<u><u>11.76</u></u>

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

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

AS OF  
October 31  
YEAR  
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 249,531,776	\$ 64,255,859	\$ 302,105	\$ 195,220,486
Investments	-	23,165,007	-	107,471,966
Interest receivable on investments	-	-	-	-
Accounts receivable, net	40,401,076	18,162,802	-	-
Due from other funds	-	41,356,099	-	-
Material and other inventory	-	20,615,042	-	-
Prepaid insurance and expenses	-	2,637,488	-	393,522
Total current and non-current assets	289,932,852	170,192,297	302,105	303,085,974
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	289,932,852	170,192,297	302,105	303,085,974
<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	109,766,239	41,455,123	-	-
Accrued wages and benefits	-	1,818,709	-	-
Due to other funds	14,801,567	-	-	-
Unearned revenue	105,054,066	-	-	-
Accrued interest payable	-	-	-	34,205,985
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	229,621,872	43,273,832	-	34,205,985
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	44,919,230	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,128,978,953	-	-
<b>Total Liabilities</b>	229,621,872	1,172,252,785	-	34,205,985
<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>	\$ 60,310,980	\$ (921,606,574)	\$ 302,105	\$ 268,879,989

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
October 31  
YEAR  
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 31,227,616	\$ 80,152,930	\$ 148,638,603	\$ 34,738,261	\$ 50,583,490	\$ 854,651,126	\$ 668,178,882
-	-	177,946,349	-	-	308,583,322	289,733,582
-	-	705,147	-	-	705,147	4,948
6,730,435	4,639,687	-	45,392,479	6,793,123	122,119,602	188,876,154
-	5,648,864	-	-	-	47,004,963	30,898,891
-	-	-	-	-	20,615,042	18,992,687
120,593	4,614,019	2,892,195	1,334,829	63,783	12,056,429	10,553,858
38,078,644	95,055,500	330,182,294	81,465,569	57,440,396	1,365,735,631	1,207,239,002
806,391,695	-	-	-	-	806,391,695	806,399,511
373,694,277	187,642,358	-	187,755,013	-	749,091,648	2,538,269,838
10,465,907,070	482,544,886	-	-	-	10,948,451,956	9,656,987,817
-	246,118,166	-	-	143,020	246,261,186	242,318,036
(4,903,252,972)	(344,894,043)	-	-	(10,585)	(5,248,157,600)	(5,913,767,258)
6,742,740,070	571,411,367	-	187,755,013	132,435	7,502,038,885	7,330,207,944
6,780,818,714	666,466,867	330,182,294	269,220,582	57,572,831	8,867,774,516	8,537,446,946
6,601,427	-	-	-	-	6,601,427	9,999,256
-	-	-	-	-	71,092,658	-
-	-	-	-	-	22,404,170	42,026,079
6,601,427	-	-	-	-	100,098,255	52,025,335
50,128,221	4,955,382	955,649	72,172,132	9,392,518	288,825,264	256,240,391
-	-	-	-	2,099	1,820,808	2,269,051
10,156,279	-	85,490	3,432,704	18,528,923	47,004,963	30,898,891
-	-	-	-	-	105,054,066	97,555,124
-	-	13,687,009	-	-	47,892,994	88,497,772
116,006,048	-	10,505,896	-	-	126,511,944	133,763,469
176,290,548	4,955,382	25,234,044	75,604,836	27,923,540	617,110,039	609,224,698
-	-	-	-	-	1,084,059,723	992,271,837
-	-	-	-	-	44,919,230	25,535,595
3,088,408,888	-	-	-	-	3,088,408,888	3,202,425,060
-	-	2,828,605,820	-	-	2,828,605,820	2,546,448,404
-	-	-	-	-	-	-
3,088,408,888	-	2,828,605,820	-	-	7,045,993,661	6,766,680,896
3,264,699,436	4,955,382	2,853,839,864	75,604,836	27,923,540	7,663,103,700	7,375,905,594
25,568,457	-	-	-	-	25,568,457	29,721,061
-	-	-	-	-	13,042,914	50,890,214
25,568,457	-	-	-	-	38,611,371	80,611,275
\$ 3,497,152,248	\$ 661,511,485	\$ (2,523,657,570)	\$ 193,615,746	\$ 29,649,291	\$ 1,266,157,700	\$ 1,132,955,412

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

AS OF  
October 31  
YEAR  
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 655,045,018	\$ -	\$ -
Cash received from concession sales	12,288,759	-	-
Other operating cash receipts	46,223,971	-	924,467
Personal service payments	(120,371,413)	-	-
Fringe benefits payments	(67,132,152)	-	-
Payments to administer E-ZPass and Tolls by Mail	(37,688,281)	-	-
Payments to vendors and contractors	(41,619,656)	-	-
Net cash provided (used) by operating activities	446,746,246	-	924,467
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	728,534	-	-
Transfers received from (to) other funds	(1,996,056,771)	-	198,081,782
Net cash transferred by non-capital financing activities	(1,995,328,237)	-	198,081,782
<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	-	484,181,894
Interest and dividends on investments	244,794	-	3,868,106
Net cash provided (used) by investing activities	(16,841,827)	-	98,845,920
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>34,576,182</b>	<b>-</b>	<b>73,109,730</b>
<b>Cash and Equivalents Balance - January 1, 2019</b>	<b>279,211,453</b>	<b>302,105</b>	<b>122,110,756</b>
<b>Cash and Equivalents Balance - October 31, 2019</b>	<b>\$ 313,787,635</b>	<b>\$ 302,105</b>	<b>\$ 195,220,486</b>

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

Thruway Stabilization Program (1) \$ 121,320,099

(1) Note E.

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

AS OF  
October 31  
YEAR  
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 655,045,018	\$ 640,911,425
-	-	-	-	-	12,288,759	12,340,920
132,575	-	230,746	-	-	47,511,759	36,137,099
-	-	-	-	(649,971)	(121,021,384)	(127,824,182)
-	-	-	-	(337,269)	(67,469,421)	(68,999,494)
-	-	-	-	-	(37,688,281)	(31,242,573)
-	-	-	-	(50,448,326)	(92,067,982)	(108,396,412)
132,575	-	230,746	-	(51,435,566)	396,598,468	352,926,783
-	-	-	-	221,098	949,632	46,712,195
(4,516,502)	104,960,335	1,660,838,542	7,810,825	28,881,789	-	-
(4,516,502)	104,960,335	1,660,838,542	7,810,825	29,102,887	949,632	46,712,195
857,625,000	-	3,472,367,252	-	-	4,329,992,252	667,293,253
-	-	-	-	-	1,600,000,000	-
152,635,234	28,697,347	-	15,017,607	-	196,350,188	171,417,515
(155,501,643)	(140,310,918)	-	(24,509,533)	(74,928)	(320,397,022)	(288,744,344)
(850,287,581)	-	(4,787,210,000)	-	-	(5,709,257,581)	(752,735,002)
(6,964,276)	-	(157,390,874)	(45,660)	-	(317,383,249)	(275,918,456)
-	981,781	-	-	-	981,781	886,800
(2,493,266)	(110,631,790)	(1,472,233,622)	(9,537,586)	(74,928)	(219,713,631)	(477,800,234)
-	-	(129,768,625)	-	-	(567,652,789)	(487,945,137)
-	-	46,518,845	-	-	562,294,202	544,555,405
-	-	1,739,628	-	-	5,852,528	3,421,492
-	-	(81,510,152)	-	-	493,941	60,031,760
(6,877,193)	(5,671,455)	107,325,514	(1,726,761)	(22,407,607)	178,328,410	(18,129,496)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 31,227,616	\$ 80,152,930	\$ 148,638,603	\$ 34,738,261	\$ 50,583,490	\$ 854,651,126	\$ 668,178,882

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

Operating income (loss)	\$ 83,330,458	\$ 86,103,852
Depreciation expense	260,871,721	224,247,076
Changes to:		
Receivables	9,882,280	(6,576,677)
Inventories	(1,632,976)	(1,768,975)
Prepaid insurances & expenses	(588,159)	(886,446)
Accounts and other payables	19,230,970	28,754,137
Accrued wages and benefits	14,205,288	(38,778,382)
Unearned income	7,070,476	11,637,563
Deferred Outflows	42,075,710	7,832,636
Deferred Inflows	(37,847,300)	42,285,979
Other	-	76,020
<b>Net cash provided by operating activities</b>	<b>\$ 396,598,468</b>	<b>\$ 352,926,783</b>

<b>FUNDS AVAILABLE FOR TRANSFER - MONTH</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		October
		YEAR
		2019
		PRESENT MONTH
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 74,034,338	\$ 70,670,355
Adjustment to Cash Basis	1,543,428	(499,963)
Revenue Retained from 2017	-	-
Revenue Retained from 2018	-	-
AVAILABLE REVENUE	<u>75,577,766</u>	<u>70,170,392</u>
Transfer to:		
Thruway Operating Fund (1)	26,767,516	27,899,530
Public Liability Claims Reserve	-	500,000
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	2,500,000
Debt Service - Senior General Revenue Bonds	15,828,462	19,271,401
Reserve Maintenance Fund	21,671,123	1,373,053
Debt Service - General Revenue Junior		
Indebtedness Obligations	3,399,518	6,626,408
Facilities Capital Improvement Fund	-	2,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	7,911,147	10,000,000
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	-	-
Retained for Junior Debt Service	-	-
NET CASH REVENUES REMAINING	<u>-</u>	<u>-</u>
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 \$13,272, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$61,189, which is funded via transfers to the Environmental Remediation Reserve; 3) Toll Periodic Retention Incentive expense of \$305,633, 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
		October
		YEAR
		2019
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 685,789,772	\$ 669,742,489
Adjustment to Cash Basis	(3,527,649)	(1,369,968)
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	29,376,804	-
AVAILABLE REVENUE	<u>711,638,927</u>	<u>688,872,521</u>
Transfer to:		
Thruway Operating Fund (1)	286,116,728	278,736,662
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	193,688,464	182,870,913
Reserve Maintenance Fund	120,585,968	71,698,391
Debt Service - General Revenue Junior		
Indebtedness Obligations	40,405,723	65,210,575
Facilities Capital Improvement Fund	8,000,000	12,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	49,242,044	35,605,980
Thruway Operating - Working Capital	5,000,000	15,000,000
Retained for Operating Reserve	4,000,000	24,000,000
Retained for Junior Debt Service	-	-
NET CASH REVENUES REMAINING	<u>-</u>	<u>-</u>
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 \$728,299, which is funded via transfers to the Environmental Remediation Reserve; 3) Toll Periodic Retention Incentive expense of \$1,723,125, which is funded via transfers to the AET Transition Reserve; and 4) Pension expense of \$2,039,036, 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 October
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	\$ 20,325,000	\$ 817,170,000
Series J	623,220,000	14,725,000	1,227,083	12,270,833	14,030,000
Series K	739,040,000	25,470,000	2,122,500	21,225,000	4,825,000
Series L	566,625,000	36,360,000	3,030,000	30,300,000	29,595,000
Series M	857,625,000	-	-	-	-
Total Principal	<u>2,988,840,000</u>	<u>100,945,000</u>	<u>8,412,083</u>	<u>84,120,833</u>	<u>865,620,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	40,194,552	61,806,214
Series J	January 1 & July 1	30,079,500	2,506,625	25,066,250	30,426,750
Series K	January 1 & July 1	36,349,387	3,029,116	30,291,157	36,421,763
Series L	January 1 & July 1	27,054,013	2,254,501	22,545,010	27,585,912
Series M	January 1 & July 1	-	-	-	-
Total Interest		<u>141,716,362</u>	<u>11,809,697</u>	<u>118,096,969</u>	<u>156,240,639</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 2,988,840,000</u>	<u>\$ 242,661,362</u>	<u>\$ 20,221,780</u>	<u>\$ 202,217,802</u>	<u>\$ 1,021,860,639</u>
<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	3,449,571	34,161,884	40,949,750
Series 2019B	January 1 & July 1	-	-	-	-
Total Interest		<u>67,455,383</u>	<u>3,449,571</u>	<u>60,667,517</u>	<u>117,513,517</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A, 2013B, 2016A &amp; 2019B</b>	<u>\$ 2,543,245,000</u>	<u>\$ 67,455,383</u>	<u>\$ 3,449,571</u>	<u>\$ 60,667,517</u>	<u>\$ 3,317,513,517</u>
<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>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,616,251,616</u>

(1) Note F.

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

MONTH  
October

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	\$ 73,623	\$ 715,917	\$ 1,007,532	\$ 291,615	71.06
MEDIA RELATIONS & COMMUNICATIONS	43,272	423,038	524,597	101,559	80.64
LEGAL	221,085	1,826,011	2,374,564	548,553	76.90
AUDIT & MANAGEMENT SERVICES	75,083	689,075	846,247	157,172	81.43
ADMINISTRATIVE SERVICES	463,149	4,460,859	5,614,090	1,153,231	79.46
INFORMATION TECHNOLOGY	813,287	9,676,699	12,193,161	2,516,462	79.36
ENGINEERING SERVICES	467,512	4,728,630	6,564,520	1,835,890	72.03
MAINTENANCE ENGINEERING					79.45
Thruway Maintenance	6,130,418	72,665,791	90,824,999	18,159,208	80.01
Equipment Maintenance	2,479,058	23,341,392	30,015,362	6,673,970	77.76
FINANCE AND ACCOUNTS	681,183	7,205,809	9,004,422	1,798,613	80.03
OPERATIONS					81.91
Traffic and Services	816,122	7,340,830	9,062,902	1,722,072	81.00
Toll Collection	<u>2,320,798</u>	<u>27,041,450</u>	<u>32,910,445</u>	<u>5,868,995</u>	82.17
SUBTOTAL	14,584,590	160,115,501	200,942,841	40,827,340	79.68
GENERAL CHARGES					
UNDISTRIBUTED	<u>12,563,020</u>	<u>128,252,149</u>	<u>161,992,579</u>	<u>33,740,430</u>	79.17
TOTAL DEPARTMENTAL EXPENSES (3)	27,147,610	288,367,650	362,935,420	74,567,770	79.45
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(380,094)</u>	<u>2,349,078</u>	<u>-</u>	<u>(2,349,078)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	26,767,516	290,716,728	<u>\$ 362,935,420</u>	<u>\$ 72,218,692</u>	80.10
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>1,019,518</u>	<u>2,039,036</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,787,034</u>	<u>\$ 292,755,764</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 740 held on November 18, 2019.

(2) Normal Expense Percentage through this month is 83.33%.

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

(4) Note D.

(5) Note C.

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

MONTH  
October  
YEAR  
2019

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds (1)	Construction Fund	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge (2)	Thruway Capital	
<b>Beginning Balances</b>	\$ 20,070,444	\$ 65,753,941	\$ 72,991,097	\$ 173,691,750	\$ 38,104,809	\$ 370,612,041
<b>Receipts</b>						
Provisions (3)	\$ 145,585,968	\$ (25,000,000)	\$ 49,242,044	\$ 52,586,926	N/A	\$ 222,414,938
Thruway Stabilization Program (4)	-	-	N/A	108,056,175	156,554,311	264,610,486
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	1,458,451	132,575	1,591,026
Federal and Other Aid	995,441	-	-	-	-	995,441
<b>Total</b>	<b>\$ 147,563,190</b>	<b>\$ (25,000,000)</b>	<b>\$ 49,242,044</b>	<b>\$ 412,278,019</b>	<b>\$ 156,686,886</b>	<b>\$ 740,770,139</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						
December						
<b>Subtotal</b>	<b>\$ 130,455,284</b>	<b>\$ 13,466,206</b>	<b>\$ 74,928</b>	<b>\$ 141,849,528</b>	<b>\$ 167,801,428</b>	<b>\$ 453,647,374</b>
State Police Operating Expense	N/A	N/A	52,095,953	N/A	N/A	52,095,953
Interest Expense	N/A	N/A	-	70,091,131	N/A	70,091,131
<b>Total</b>	<b>\$ 130,455,284</b>	<b>\$ 13,466,206</b>	<b>\$ 52,170,881</b>	<b>\$ 211,940,659</b>	<b>\$ 167,801,428</b>	<b>\$ 575,834,458</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (16,017,222)	\$ -	\$ (25,495,639)	\$ 12,169,200	\$ 924,862	\$ (28,418,799)
Change in Receivables and Payables	31,704,067	-	6,016,869	(24,875,097)	3,312,487	16,158,326
<b>Total</b>	<b>\$ 15,686,845</b>	<b>\$ -</b>	<b>\$ (19,478,770)</b>	<b>\$ (12,705,897)</b>	<b>\$ 4,237,349</b>	<b>\$ (12,260,473)</b>
<b>Ending Balances</b>	<b>\$ 52,865,195</b>	<b>\$ 27,287,735</b>	<b>\$ 50,583,490</b>	<b>\$ 361,323,213</b>	<b>\$ 31,227,616</b>	<b>\$ 523,287,249</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

October

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 996,781	\$ 9,420,135	\$ 95,742,360
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	12,121,077	132,429,393	1,155,471,558
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 13,117,858</u>	<u>\$ 141,849,528</u>	<u>\$ 3,738,266,370</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	\$ -	\$ -	\$ 152,801,305
Design-Build:			
Design-Build Contract	\$ 8,795,897	\$ 103,672,928	\$ 3,372,622,148
Construction Contracts	2,120,115	18,853,768	25,480,275
Engineering Agreements	1,334,573	12,941,113	130,832,103
Financial & Legal Agreements	-	162,687	4,812,050
Governmental Support Services	-	241,242	3,863,208
Community Benefit	509,634	2,314,534	7,122,678
Thruway Staff	351,044	3,737,958	37,461,018
Real Property Acquisitions	-	(133,969)	2,580,563
Other	6,595	59,267	691,022
Total Design-Build	<u>\$ 13,117,858</u>	<u>\$ 141,849,528</u>	<u>\$ 3,585,465,065</u>
Total Expenditures	<u>\$ 13,117,858</u>	<u>\$ 141,849,528</u>	<u>\$ 3,738,266,370</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	October
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>							
Ardsey	\$ 253,444	\$ 271,020	(6.49)	\$ 2,338,306	\$ 2,592,776	\$ (254,470)	(9.81)
Sloatsburg	727,029	710,040	2.39	7,152,068	7,169,226	(17,158)	(0.24)
Plattekill	564,507	598,644	(5.70)	5,896,266	5,966,735	(70,469)	(1.18)
Ulster	389,529	393,415	(0.99)	4,109,370	4,142,261	(32,891)	(0.79)
New Baltimore	661,378	747,628	(11.54)	7,302,428	7,990,888	(688,460)	(8.62)
Pattersonville	467,648	515,871	(9.35)	4,653,358	4,676,900	(23,542)	(0.50)
Indian Castle	294,390	289,072	1.84	2,876,161	2,737,367	138,794	5.07
Iroquois	321,297	333,504	(3.66)	3,185,845	3,104,049	81,796	2.64
Oneida	363,172	373,465	(2.76)	3,478,284	3,587,562	(109,278)	(3.05)
Chittenango	280,093	283,840	(1.32)	2,673,940	2,717,150	(43,210)	(1.59)
Junius Ponds	267,056	260,642	2.46	2,723,319	2,675,168	48,151	1.80
Clifton Springs	441,203	445,557	(0.98)	4,297,205	4,368,889	(71,684)	(1.64)
<b>TOTAL SALES</b>	<b>\$ 5,030,746</b>	<b>\$ 5,222,698</b>	<b>(3.68)</b>	<b>\$ 50,686,550</b>	<b>\$ 51,728,971</b>	<b>\$ (1,042,421)</b>	<b>(2.02)</b>
<b>REVENUES</b>	<b>\$ 597,920 (2)</b>	<b>\$ 623,516</b>	<b>(4.11)</b>	<b>\$ 6,108,513</b>	<b>\$ 6,239,171</b>	<b>\$ (130,658)</b>	<b>(2.09)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 233,785	\$ 231,795	0.86	\$ 2,317,540	\$ 2,266,886	\$ 50,654	2.23
Scottsville	286,309	261,471	9.50	2,778,949	2,621,256	157,693	6.02
Pembroke	417,067	403,551	3.35	4,203,641	4,067,748	135,893	3.34
Clarence	261,232	252,416	3.49	2,521,579	2,398,622	122,957	5.13
<b>TOTAL SALES</b>	<b>\$ 1,198,393</b>	<b>\$ 1,149,233</b>	<b>4.28</b>	<b>\$ 11,821,709</b>	<b>\$ 11,354,512</b>	<b>\$ 467,197</b>	<b>4.11</b>
<b>REVENUES</b>	<b>\$ 155,791</b>	<b>\$ 149,400</b>	<b>4.28</b>	<b>\$ 1,608,771</b>	<b>\$ 1,537,374</b>	<b>\$ 71,397</b>	<b>4.64</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 431,530	\$ 432,778	(0.29)	\$ 4,243,119	\$ 4,191,894	\$ 51,225	1.22
Modena	494,683	472,644	4.66	4,993,515	4,865,020	128,495	2.64
Malden	421,016	412,132	2.16	4,514,697	4,479,767	34,930	0.78
Guilderland	218,507	200,259	9.11	2,126,111	2,043,203	82,908	4.06
Mohawk	234,303	225,861	3.74	2,290,516	2,260,555	29,961	1.33
Schuyler	166,314	158,937	4.64	1,597,995	1,595,461	2,534	0.16
DeWitt	184,357	181,917	1.34	1,818,621	1,853,827	(35,206)	(1.90)
Warners	373,901	366,470	2.03	3,729,043	3,907,135	(178,092)	(4.56)
Port Byron	301,605	297,878	1.25	3,073,323	3,081,666	(8,343)	(0.27)
Ontario	272,268	257,857	5.59	2,637,073	2,601,516	35,557	1.37
Angola	732,869	743,010	(1.36)	7,576,531	7,646,629	(70,098)	(0.92)
<b>TOTAL SALES</b>	<b>\$ 3,831,353</b>	<b>\$ 3,749,743</b>	<b>2.18</b>	<b>\$ 38,600,544</b>	<b>\$ 38,526,673</b>	<b>\$ 73,871</b>	<b>0.19</b>
<b>REVENUES</b>	<b>\$ 229,881</b>	<b>\$ 224,189</b>	<b>2.54</b>	<b>\$ 2,316,826</b>	<b>\$ 2,310,804</b>	<b>\$ 6,022</b>	<b>0.26</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 10,060,492</b>	<b>\$ 10,121,674</b>	<b>(0.60)</b>	<b>\$ 101,108,803</b>	<b>\$ 101,610,156</b>	<b>\$ (501,353)</b>	<b>(0.49)</b>
<b>REVENUES</b>	<b>\$ 983,592</b>	<b>\$ 997,105</b>	<b>(1.36)</b>	<b>\$ 10,034,110</b>	<b>\$ 10,087,349</b>	<b>\$ (53,239)</b>	<b>(0.53)</b>

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

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

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	October
NEW YORK STATE THRUWAY AUTHORITY							Year	2019
GALLONS OF MOTOR FUEL (Subject to audit of operator's records)								
Service Area	CURRENT MONTH			YEAR-TO-DATE				
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change	
<b>SUNOCO, INC.</b>								
Ardsley	130,902	138,508	(5.49)	1,307,683	1,459,541	(151,858)	(10.40)	
Ramapo	258,809	264,344	(2.09)	2,492,292	2,477,697	14,595	0.59	
Sloatsburg	255,001	266,434	(4.29)	2,684,178	2,660,493	23,685	0.89	
Modena	257,211	264,232	(2.66)	2,493,151	2,493,075	76	0.00	
Plattekill	260,400	293,737	(11.35)	2,790,716	2,813,674	(22,958)	(0.82)	
Ulster	260,190	273,500	(4.87)	2,480,259	2,528,043	(47,784)	(1.89)	
Oneida	247,802	238,293	3.99	2,222,466	2,181,622	40,844	1.87	
Chittenango	247,702	236,214	4.86	2,289,956	2,249,347	40,609	1.81	
DeWitt	142,603	131,008	8.85	1,343,579	1,316,312	27,267	2.07	
Junius Ponds	242,605	263,751	(8.02)	2,325,521	2,337,229	(11,708)	(0.50)	
Clifton Springs	271,406	263,462	3.02	2,595,437	2,538,404	57,033	2.25	
Ontario	203,010	212,155	(4.31)	1,977,402	2,010,609	(33,207)	(1.65)	
Pembroke	335,847	321,732	4.39	3,170,739	3,288,655	(117,916)	(3.59)	
Clarence	308,067	309,855	(0.58)	2,872,052	2,952,349	(80,297)	(2.72)	
Angola E	244,572	229,722	6.46	2,554,577	2,554,436	141	0.01	
Angola W	235,622	245,096	(3.87)	2,246,092	2,291,139	(45,047)	(1.97)	
TOTAL GALLONS	3,901,749	3,952,043	(1.27)	37,846,100	38,152,625	(306,525)	(0.80)	
REVENUES	\$ 108,878	\$ 111,400	(2.26)	\$ 1,061,791	\$ 1,075,198	\$ (13,407)	(1.25)	
<b>DUNNE-MANNING, INC.</b>								
Malden	225,950	227,961	(0.88)	2,283,987	2,317,460	(33,473)	(1.44)	
New Baltimore	357,904	364,066	(1.69)	3,696,433	3,805,191	(108,758)	(2.86)	
Guiderland	175,105	179,164	(2.27)	1,681,004	1,741,858	(60,854)	(3.49)	
Pattersonville	270,669	295,010	(8.25)	2,583,862	2,725,121	(141,259)	(5.18)	
Mohawk	171,658	163,524	4.97	1,558,197	1,611,363	(53,166)	(3.30)	
Indian Castle	211,610	205,322	3.06	1,933,729	1,947,138	(13,409)	(0.69)	
Iroquois	206,311	213,414	(3.33)	1,982,191	2,024,232	(42,041)	(2.08)	
Schuyler	119,811	119,711	0.08	1,147,050	1,167,990	(20,940)	(1.79)	
Warners	261,706	249,390	4.94	2,365,536	2,390,526	(24,990)	(1.05)	
Port Byron	213,549	201,199	6.14	1,943,311	1,921,184	22,127	1.15	
Seneca	179,450	188,851	(4.98)	1,780,102	1,779,803	299	0.02	
Scottsville	189,950	191,551	(0.84)	1,814,252	1,821,915	(7,663)	(0.42)	
TOTAL GALLONS	2,583,673	2,599,163	(0.60)	24,769,654	25,253,781	(484,127)	(1.92)	
NON-FUEL REVENUE	\$ 7,523	\$ 6,912	8.84	\$ 74,043	\$ 72,424	\$ 1,619	2.24	
REVENUES	\$ 123,056	\$ 123,892	(0.67)	\$ 1,309,077 (1)(3)	\$ 1,291,262 (2)	\$ 17,815	1.38	
<b>GRAND TOTALS</b>								
GALLONS	6,485,422	6,551,206	(1.00)	62,615,754	63,406,406	(790,652)	(1.25)	
REVENUES	\$ 239,457	\$ 242,204	(1.13)	\$ 2,444,911 (1)(3)	\$ 2,438,885 (2)	\$ 6,028	0.25	
(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**

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

Total revenues for the month are \$74,394,941, an increase of \$3,621,499 or 5.12%. Toll revenues for the month are \$65,968,975, an increase of \$1,214,613 or 1.88%.

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 \$686,768,893, an increase of \$17,045,884 or 2.55%. Toll revenues year-to-date are \$625,441,192, an increase of \$5,826,645 or .94%. Year-to-date passenger revenues increased \$1,437,769 or .39%. Year-to-date commercial revenues increased \$4,388,876 or 1.74% due to increased trips system-wide.

Year-to-date interest earnings are \$17,458,539, an increase of \$8,372,443. 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 \$290,406,686, a decrease of \$20,807,377 or 6.69% compared with October 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	\$ 18,700,168	\$ 18,518,400	\$ 181,768
Pension Adjustment	2,039,036	(572,157)	2,611,193
Total Pension Expense (Note C)	20,739,204	17,946,243	2,792,961
Health Insurance - Retirees - Funded	25,460,832	25,460,830	2
Health Insurance - Retirees - Unfunded	-	32,302,500	(32,302,500)
Total Retiree Health Insurance Expense (Note D)	25,460,832	57,763,330	(32,302,498)
Health Insurance - Active Employees	22,221,818	22,036,200	185,618
Employee Benefit Fund	4,670,476	4,652,758	17,718
Social Security	9,711,532	9,884,179	(172,647)
Compensation Insurance	6,748,993	8,213,610	(1,464,617)
Unemployment Insurance	92,330	83,330	9,000
Survivor's Benefits	99,000	117,000	(18,000)
Benefits Allocated to Other Funds	(8,689,791)	(8,874,229)	184,438
Insurance Premiums	2,919,206	2,328,071	591,135
Claims and Indemnity Expense	(200,502)	(402,429)	201,927
Reimbursement to Civil Service	370,830	356,830	14,000
E-ZPass & Tolls by Mail Administration	44,643,330	35,955,222	8,688,108
Professional Services	396,411	637,074	(240,663)
Environmental Expense	298,207	427,519	(129,312)
Remediation Expense Not Cap	728,299	575,938	152,361
Reimbursement from NYPA	(205,000)	(210,000)	5,000
Other	286,010	350,108	(64,098)
Totals	<u>\$ 130,291,185</u>	<u>\$ 151,840,754</u>	<u>\$ (21,549,569)</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	\$ 18,700,168	\$ 18,518,400
Adjustment to pension expense to comply with GASB 68 & 71	<u>2,039,036</u>	<u>(572,157)</u>
YTD Pension Expense	<u>\$ 20,739,204</u>	<u>\$ 17,946,243</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	\$ 25,460,832	\$ 25,460,830
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	<u>-</u>	<u>32,302,500</u>
YTD OPEB Expense	<u>\$ 25,460,832</u>	<u>\$ 57,763,330</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 October 31, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.86 billion from the program. Of this amount, \$1.81 billion has been paid out consisting of \$1.15 billion for the Governor Mario M. Cuomo Bridge and \$659 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 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 General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A using a portion of the proceeds from the TIFIA Loan. On October 24, 2019, the Authority redeemed the balance of \$1,187.2 billion of the General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A using the remaining proceeds from the TIFIA Loan.

In 2013, the Authority entered into a Transportation Infrastructure Finance and Innovation Act Loan Agreement (TIFIA) 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, 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 Junior Indebtedness Obligations, 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 incurred in connection with the issuance of the Series 2019B Junior Indebtedness Obligations, including the premium on the insurance policy for certain maturities of the Series 2019B Junior Indebtedness Obligations.

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 certain of the Authority's outstanding General Revenue Bonds, Series I, and ii) pay costs of issuance on the Series M Bonds.