



Monthly Financial Report

January 2019
Supplement



Operating Results

Operating Expenses

Category	Year-To-Date			
	2018	2019	Change	Percent Change
Thruway Operating Expenses				
Admin and General	\$2,451,145	\$2,569,673	\$118,528	4.8%
Engineering Services	430,372	469,741	39,369	9.1%
Maintenance Engineering				
Thruway Maintenance	10,410,840	11,645,958	1,235,118	11.9%
Equipment Maintenance	2,662,544	2,463,479	(199,065)	-7.5%
Finance and Accounts	755,337	744,854	(10,483)	-1.4%
Operations				
Traffic and Services	715,744	778,962	63,218	8.8%
Toll Collection	3,209,286	2,888,786	(320,500)	-10.0%
General Charges *	15,504,086	12,969,767	(2,534,319)	-16.3%
Total Thruway Operating	\$36,139,354	\$34,531,220	(\$1,608,134)	-4.4%
Other Operating Expenses				
State Police**	\$5,108,703	\$4,731,800	(\$376,903)	-7.4%
Total Other Operating Expenses	\$5,108,703	\$4,731,800	(376,903)	-7.4%
Total Operating Expenses	\$41,248,057	\$39,263,020	(\$1,985,037)	-4.8%

* Includes unfunded OPEB and Pension Adjustment (See Notes D and F of Monthly Statement) and are as follows:

Pension Contributions	\$1,867,500	\$1,952,417	\$84,917	4.5%
Pension Adjustment LT liability and deferred Pension resources	\$365,780		(\$365,780)	-100.0%
Retiree health insurance - Funded	\$2,546,083	\$2,546,083	0	0.0%
Unfunded Health Insurance & Other Benefits	3,230,250		(3,230,250)	-100.0%
Funded Health Insurance & Other Benefits	2,648,721	2,626,408	(22,313)	-0.8%
Social Security	1,070,556	1,064,931	(5,625)	-0.5%
Workers' Compensation Insurance	794,384	679,897	(114,487)	-14.4%
E-ZPass Account Mgmt & Tolls by Mail Admin.	3,283,333	4,464,333	1,181,000	36.0%
Other General Charges	2,243,563	2,181,781	(61,782)	-2.8%
Total General Charges	\$15,504,086	\$12,969,767	(\$2,534,319)	-16.3%

** Reflects the State Police expenses that the Authority reimburses the State as part of the 2016/17 Approved State Budget as of 4/1/2016. This includes reimbursement for purchase of vehicles and equipment.

Operating Revenues

Category	Year-To-Date			
	2018	2019	Change	Percent Change
Toll Revenue	\$50,889,524	\$51,224,903	\$335,379	0.7%
Passenger Revenue	28,454,624	27,859,551	(595,073)	-2.1%
Commercial Revenue	22,434,900	23,365,352	930,452	4.1%
Concession Revenue	801,480	762,329	(39,151)	-4.9%
Gasoline Revenue	169,643	161,789	(7,854)	-4.6%
Restaurant Revenue	631,837	600,540	(31,297)	-5.0%
E-ZPass Revenue	1,608,013	2,218,220	610,207	37.9%
Toll By Mail Fee's ***	1,396,999	1,017,817	(379,182)	-27.1%
Rental Income	115,888	102,051	(13,837)	-11.9%
Interest Earnings	427,178	914,685	487,507	114.1%
Special Hauling Permits	147,234	160,038	12,804	8.7%
Sundry Revenue	133,201	234,553	101,352	76.1%
Total Operating Revenue	\$55,519,517	\$56,634,596	\$1,115,079	2.0%

*** Toll by Mail fee's are from the All Electronic Toll Collection operation at the Gov. Mario M. Cuomo Bridge Barrier that started April 24, 2016 and for the North & South Grand Island Bridge Barriers that started on March 30, 2018.

Operating Budget vs. Actual

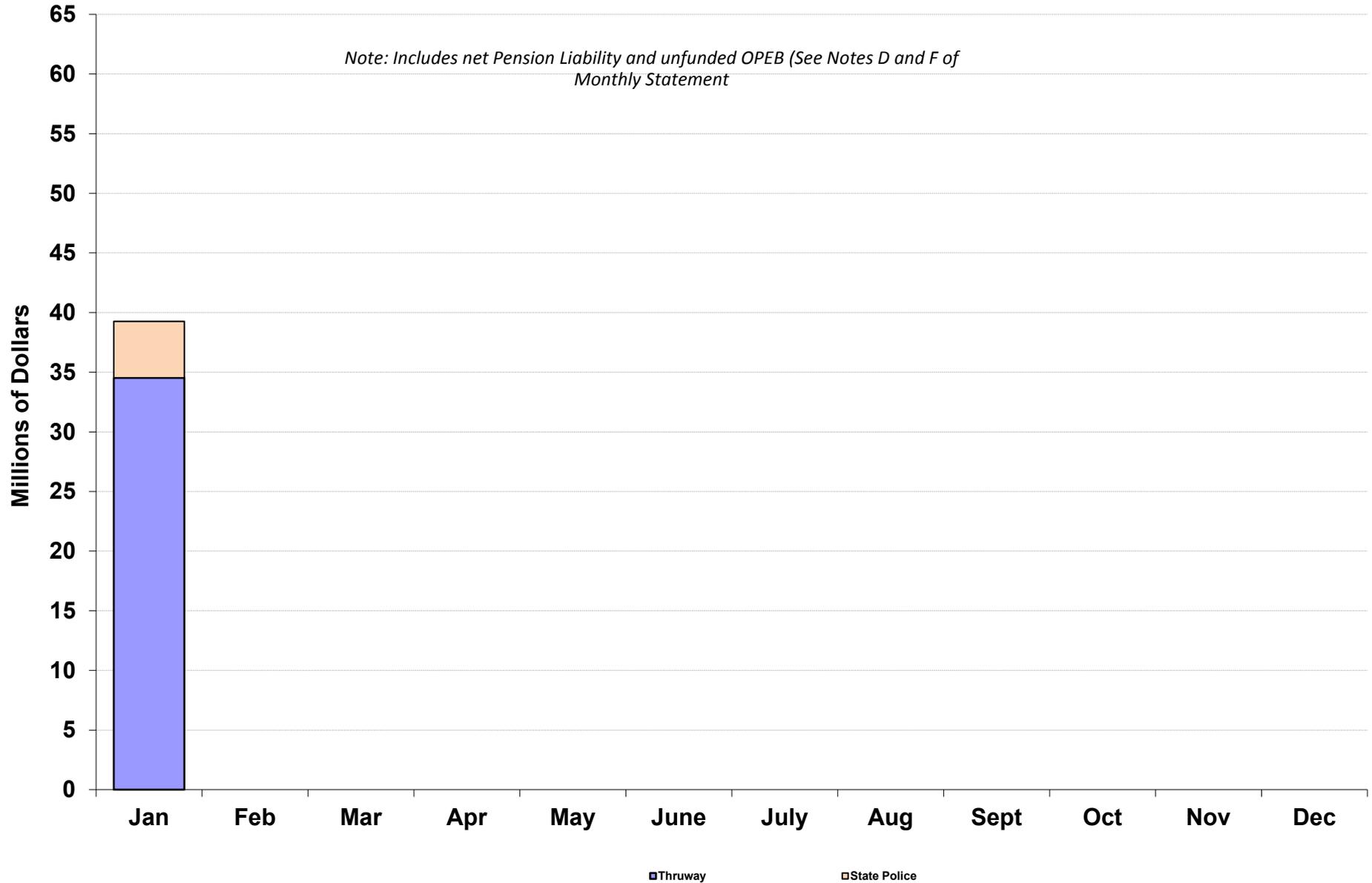
	Year-To-Date			Percent Difference
	2019 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$33,298,059	\$34,410,870	\$1,112,811	3.3%
Claims and Environmental Reserves	83,333	120,350	37,017	44.4%
Other Operating Expenses- State Police **	5,594,415	4,731,800	(862,615)	-15.4%
Total Operating Expenses	\$38,975,807	\$39,263,020	\$287,213	0.7%
Total Operating Revenues:				
Toll Revenue ***	\$51,733,925	\$51,224,903		
Adjust to Cash basis w/ AET receivable		106,164		
Net Toll Revenue ***	\$51,733,925	\$51,331,067	(\$402,858)	-0.8%
Concession Revenue	1,246,250	\$762,329	(483,921)	-38.8%
E-ZPass and Tolls By Mail fee's	2,183,333	\$3,236,037	1,052,704	48.2%
Sundry, Interest & Special Hauling Revenue	1,632,917	\$1,327,752	(305,165)	-18.7%
Total Operating Revenue	\$56,796,425	\$56,657,185	(\$139,241)	-0.2%

* Excludes unfunded OPEB (See Note F of Monthly Statement) and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68 (see Note D).

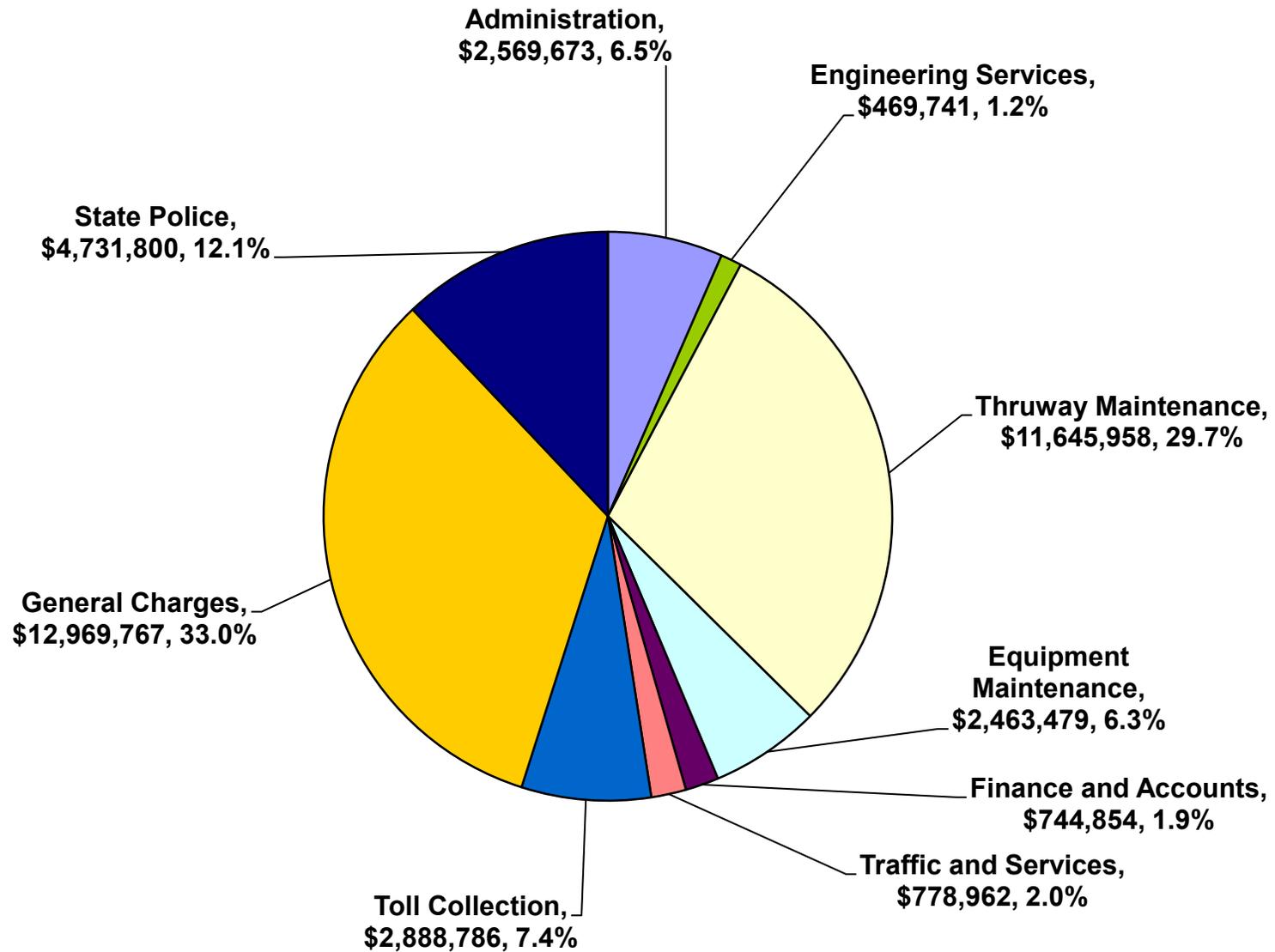
** The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

*** Includes the adjustment of accounts receivable for Tolls by Mail which is outstanding and thus not available until paid. In addition, Stantec's projections factors in the delay of receipt of Toll's by Mail revenues at All Electronic Toll locations.

2019 YTD Operating Expenses

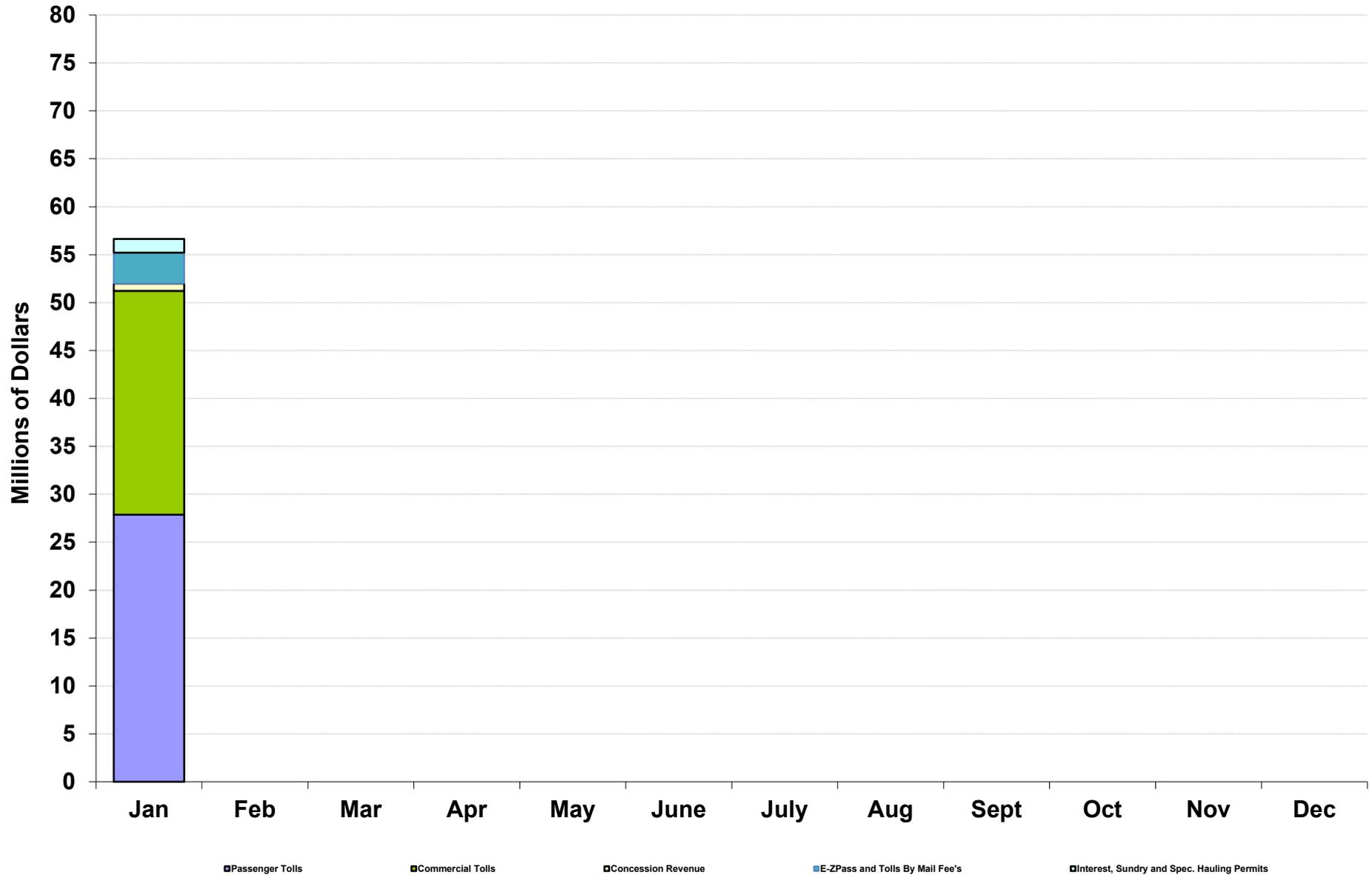


2019 YTD Operating Expenses

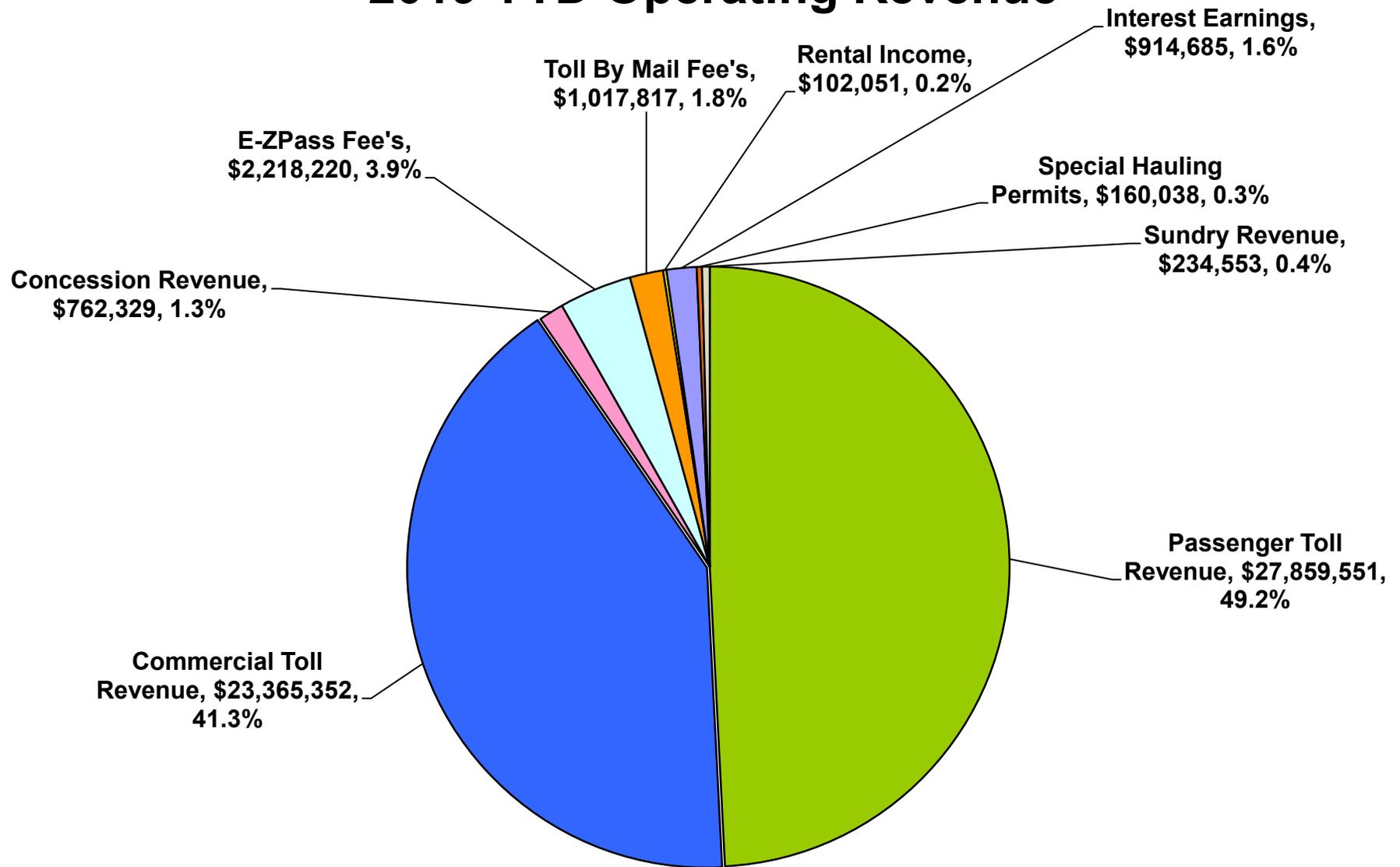


Note: General Charges include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)

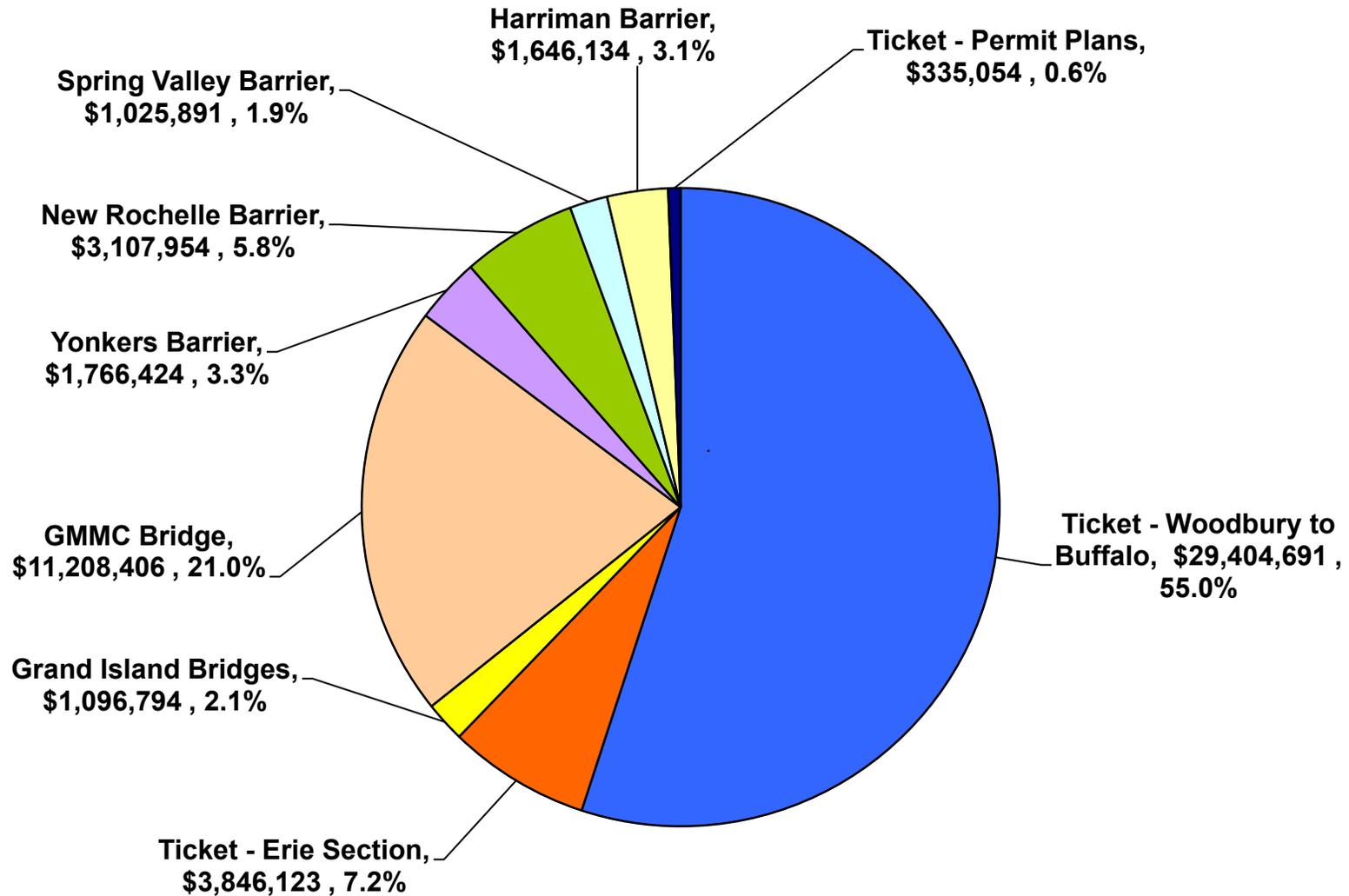
2019 YTD Operating Revenues



2019 YTD Operating Revenue

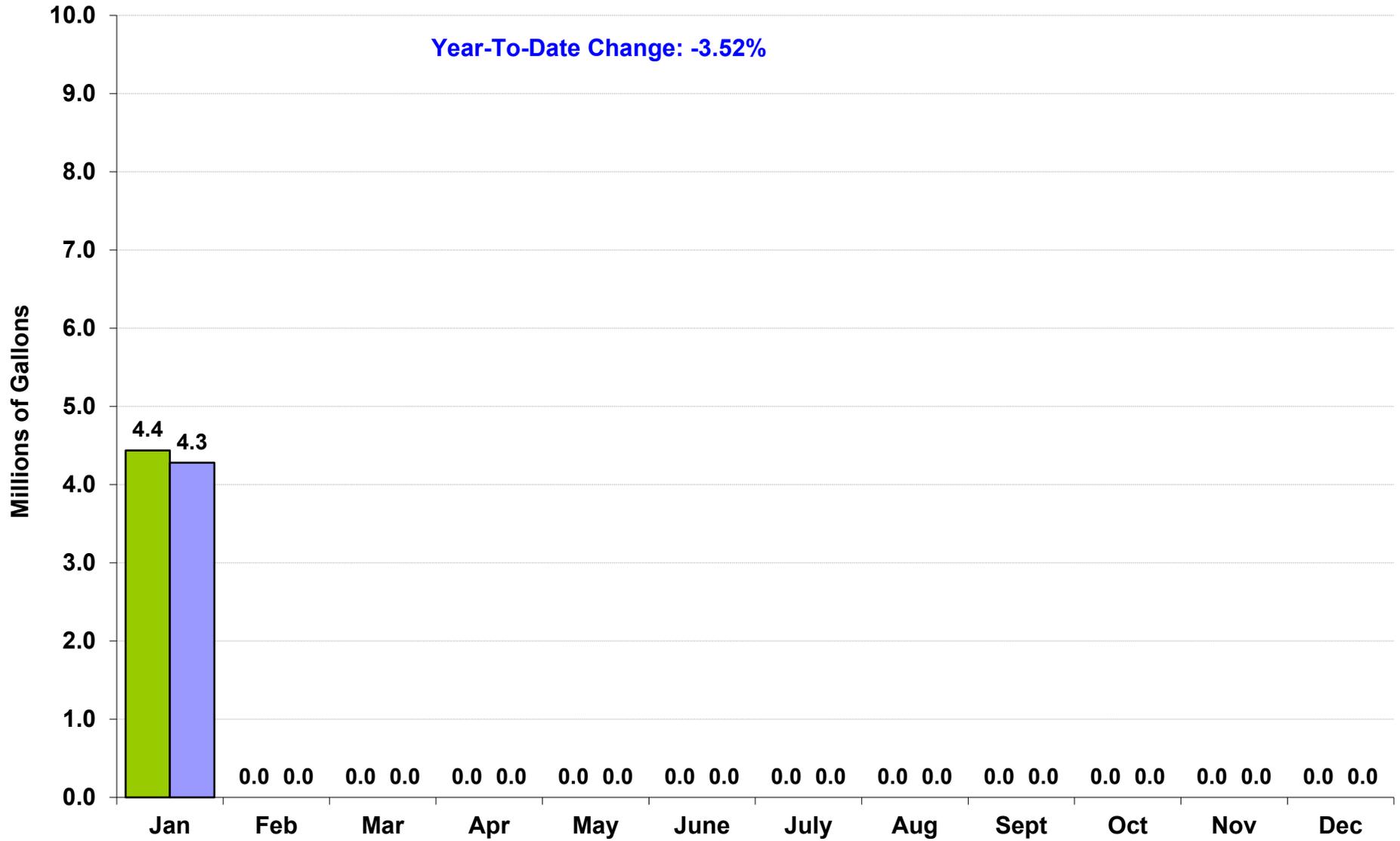


2019 YTD Toll Collections, By Location

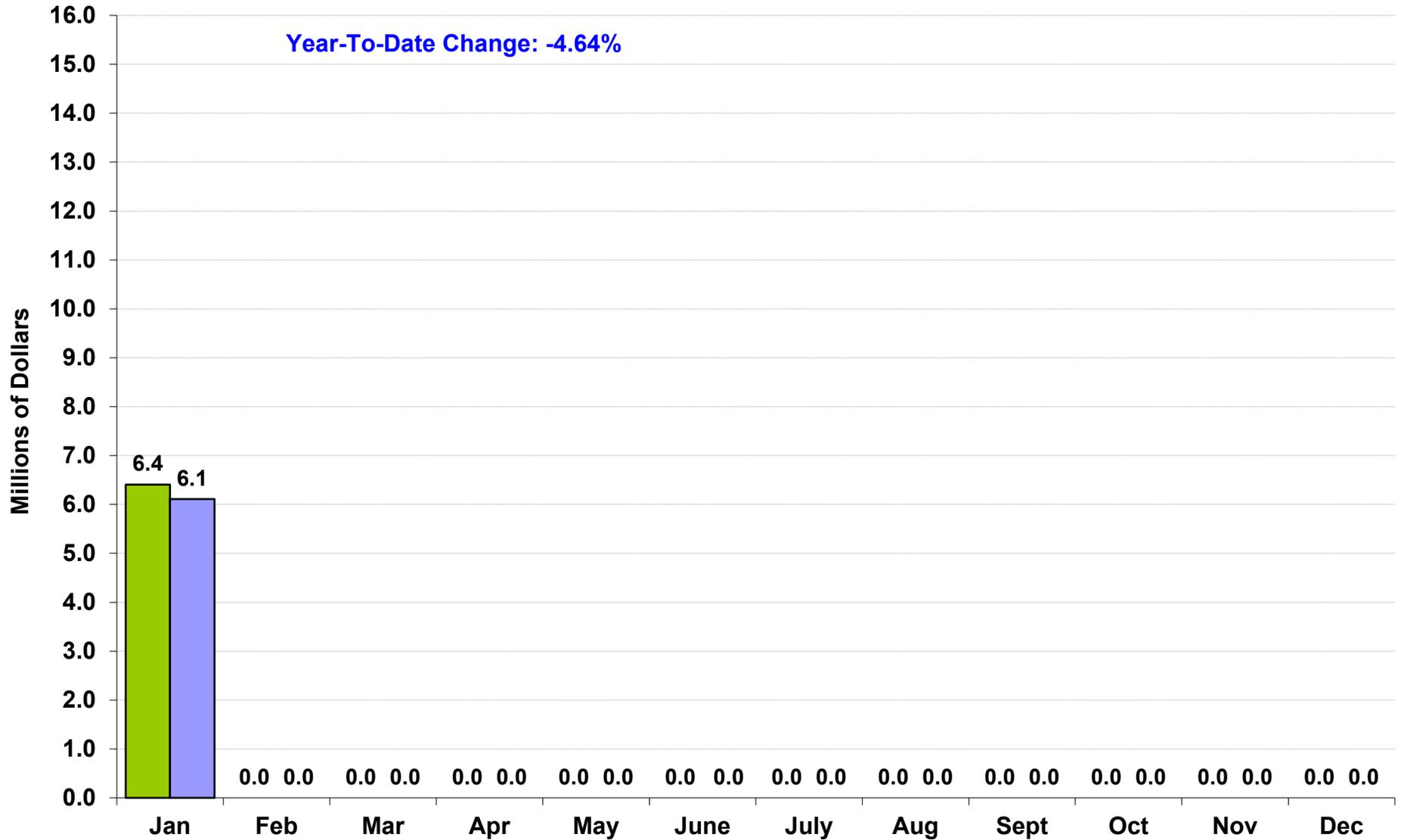


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

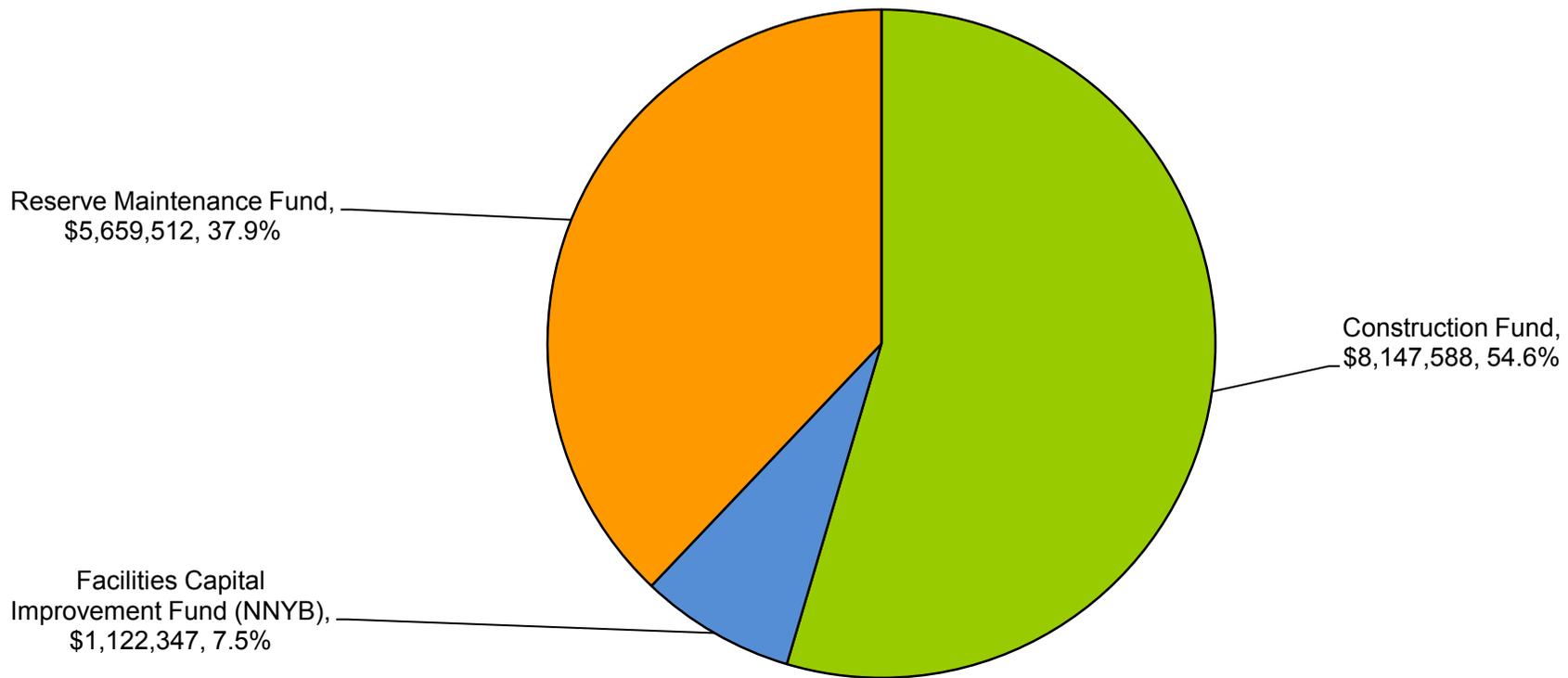


Thruway Capital Program

(Includes New NY Bridge Project)

2019 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$14.93 million



Note:

General Reserve Fund (Cash): State Police Equipment & Facilities

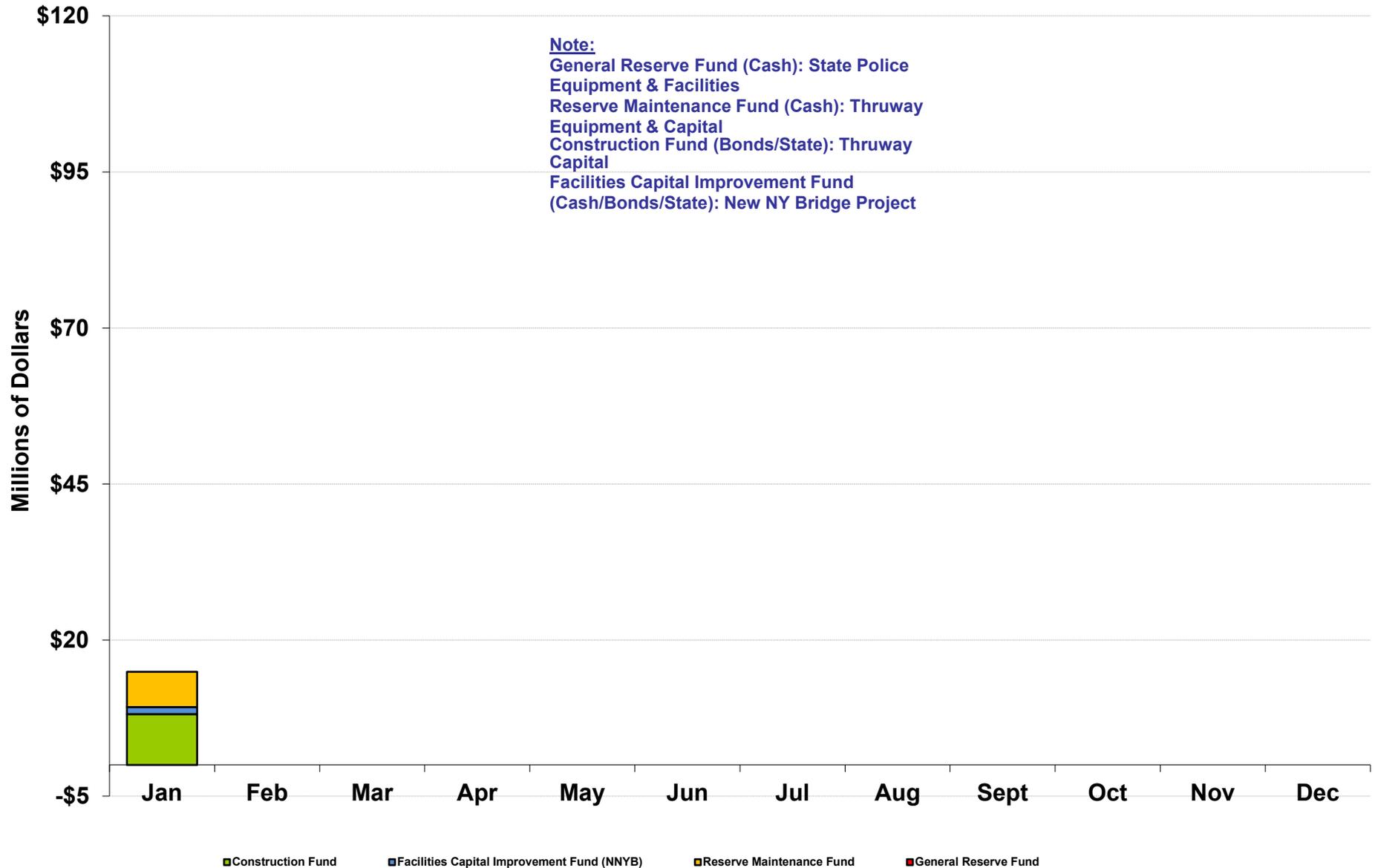
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway Capital

Facilities Capital Improvement Fund (Cash/Bonds): New NY Bridge Project

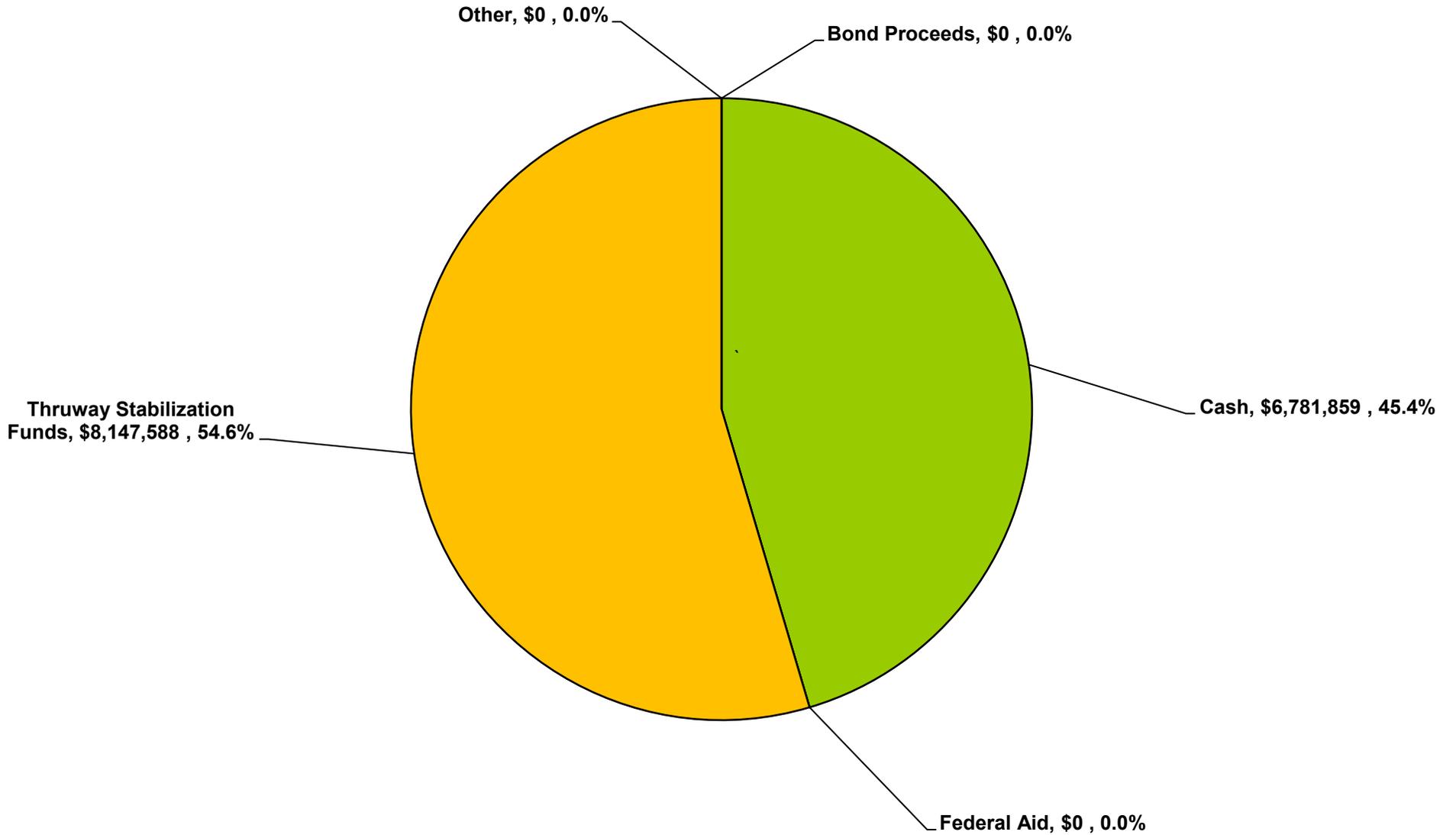
2019 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$14.93 million



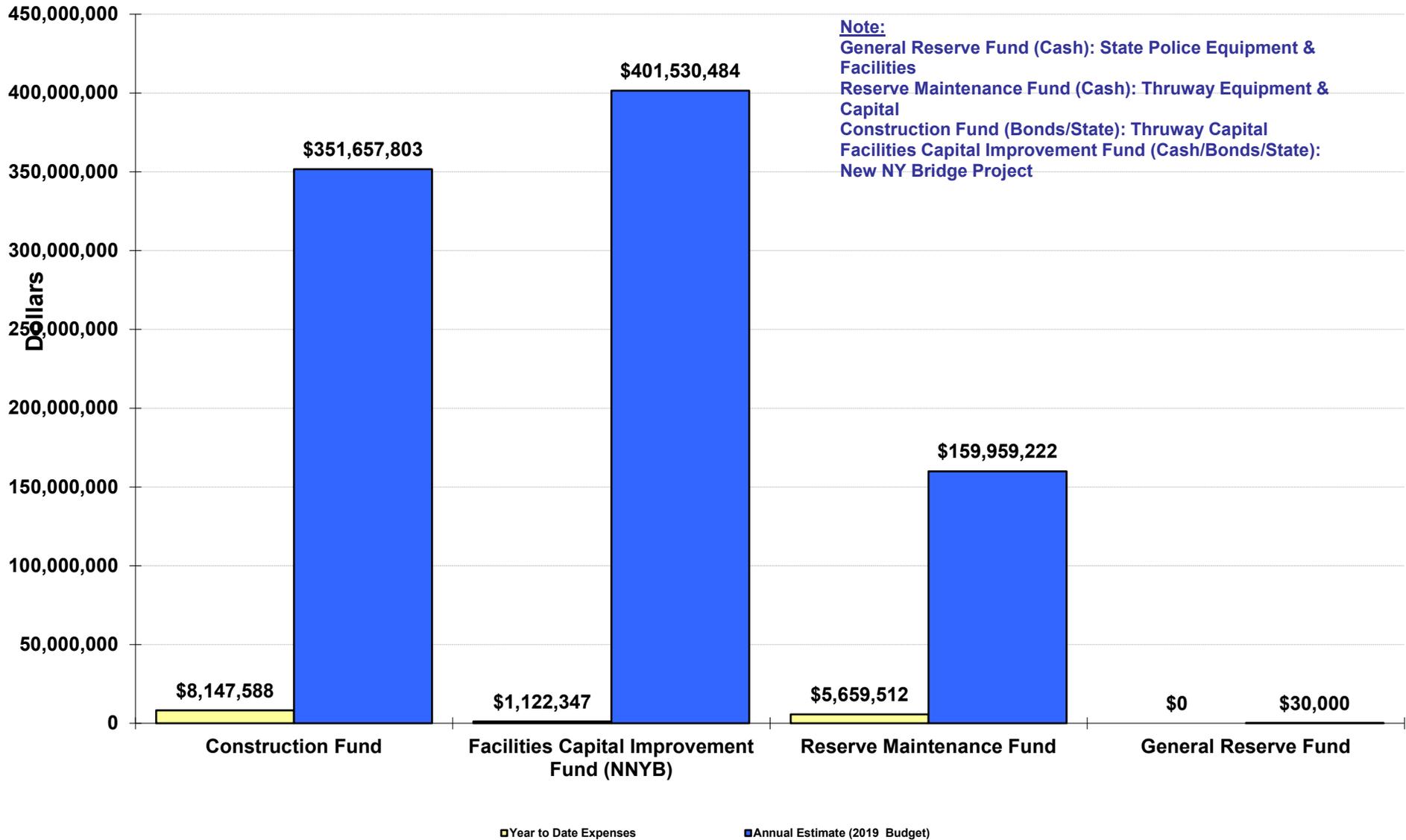
2019 YTD Capital Funding Sources

YTD Total Expenses = \$14.929 million

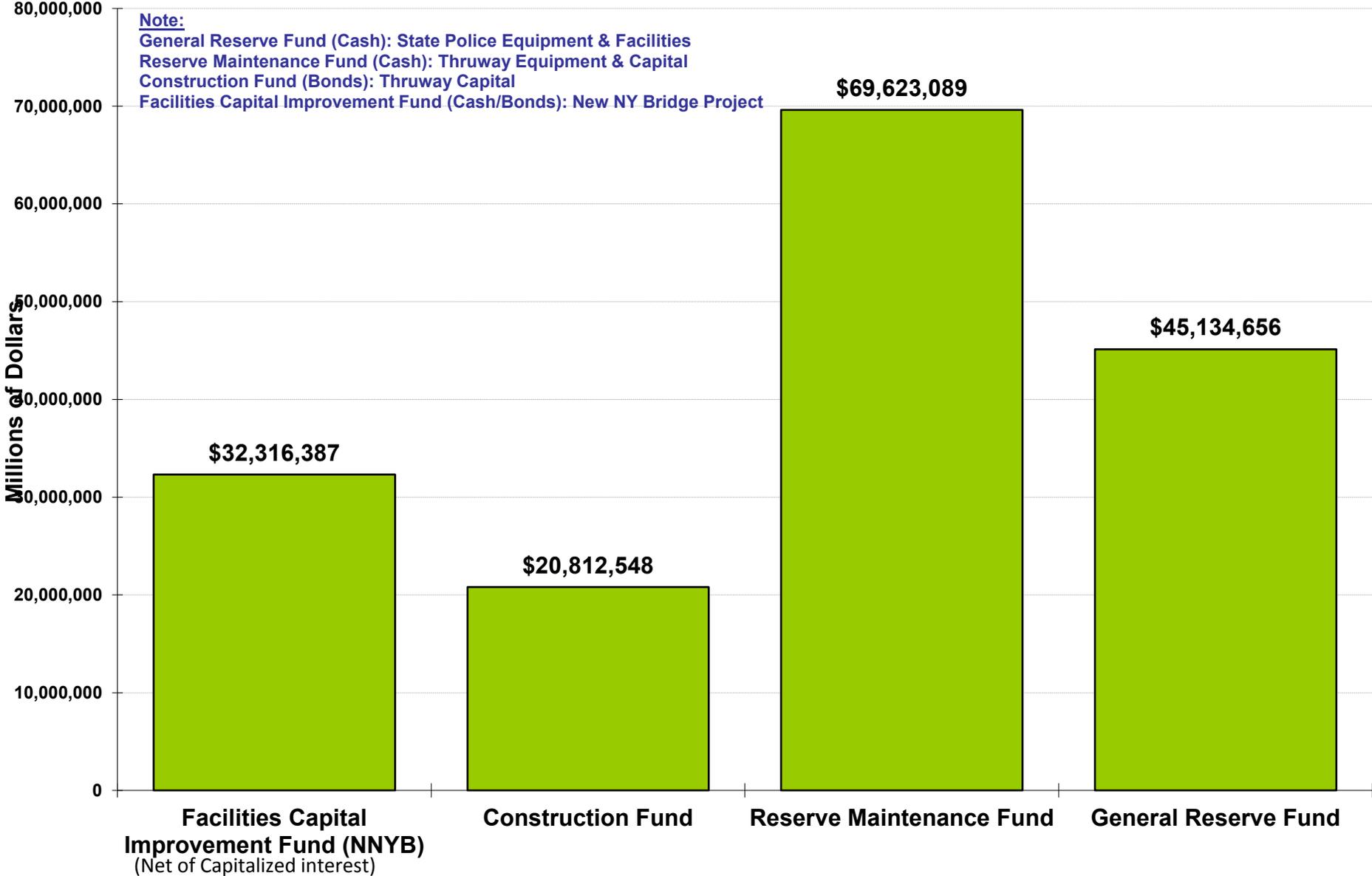


2019 YTD Capital Expenses, By Fund

YTD Total Expenses = \$14.93 million

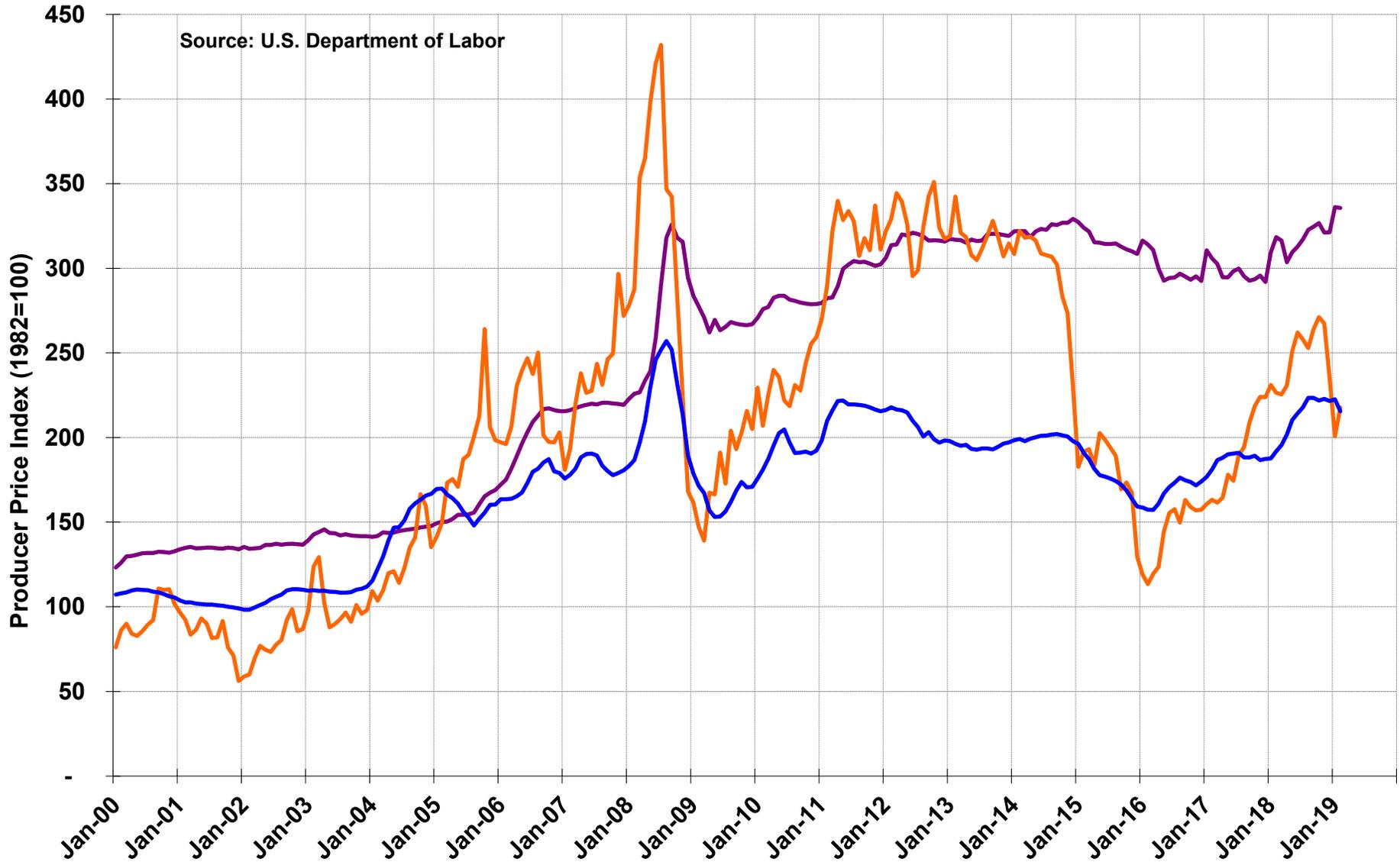


2019 Capital Fund Balances at End of Month



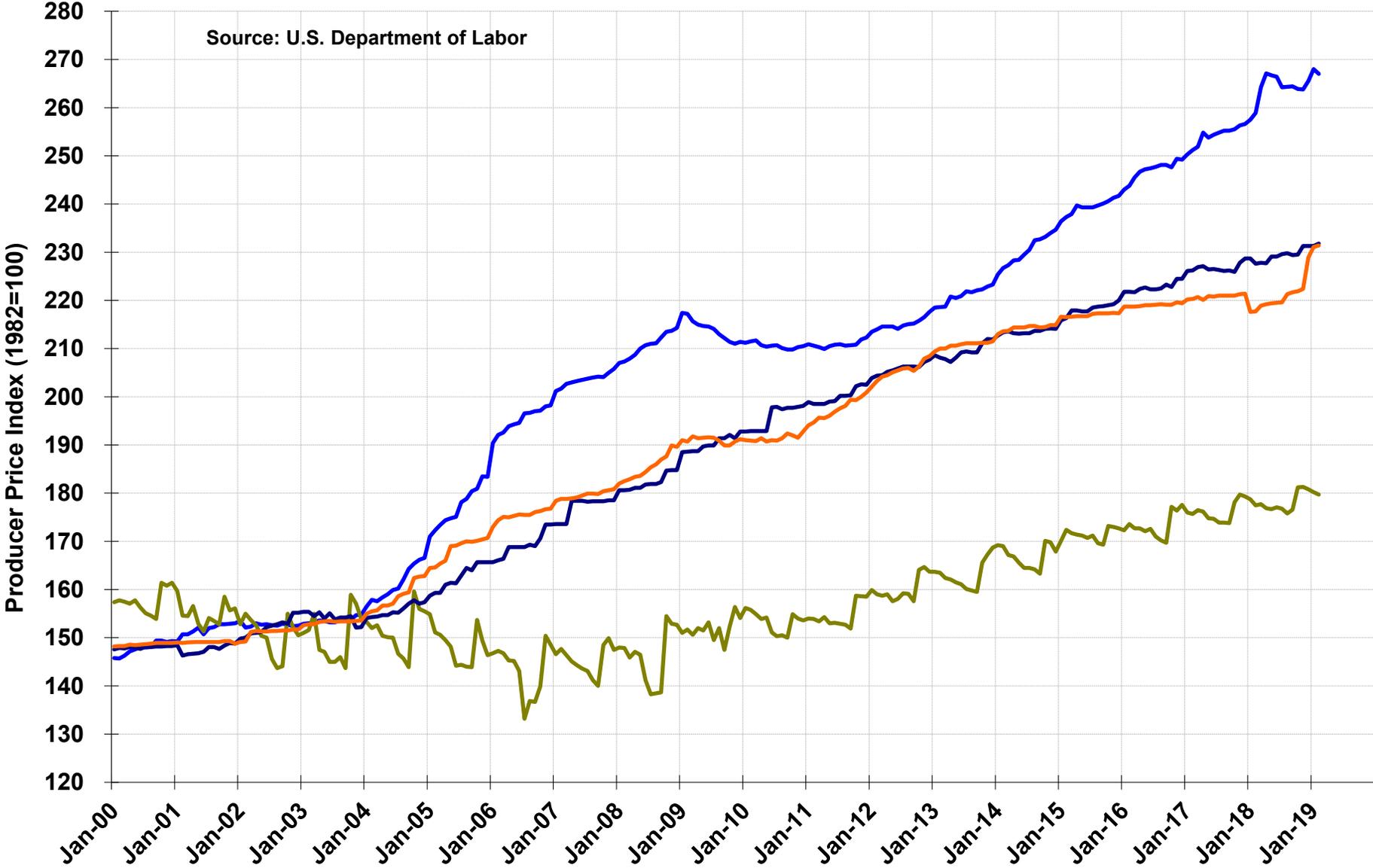
Producer Prices: Construction Inputs

Asphalt Paving Mixtures No. 2 Diesel Fuel Steel Mill Products

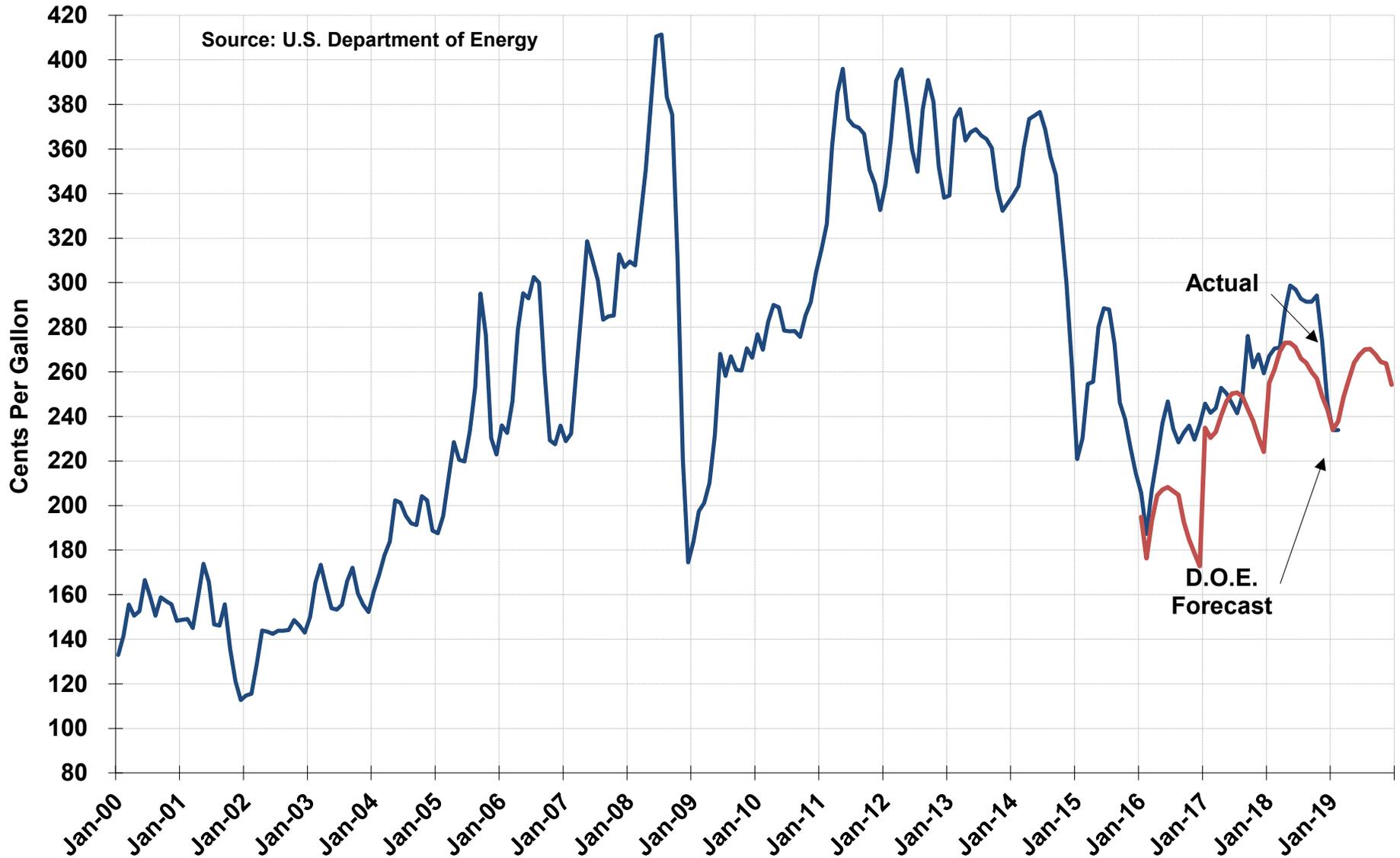


Producer Prices: Construction Inputs

Concrete Products Light Motor Trucks Heavy Trucks Const. Machinery & Equipment



Average Retail Price of Gasoline in U.S. All Grades



Thruway Traffic Information

Thruway Traffic Information

	Year-To-Date			Percent Change
	2018	2019	Change	
Revenue Trips - Location				
Toll Ticket System				
Woodbury to Williamsville	9,699,746	9,517,323	(182,423)	-1.9%
Erie Section	1,469,426	1,385,509	(83,917)	-5.7%
Total Ticket System	11,169,172	10,902,832	(266,340)	-2.4%
Bridges and Barriers				
Grand Island South	925,151	885,758	(39,393)	-4.3%
Grand Island North	735,784	705,204	(30,580)	-4.2%
Tappan Zee	1,981,403	2,020,293	38,890	2.0%
Yonkers	1,288,281	1,325,331	37,050	2.9%
New Rochelle (I-95)	1,493,784	1,509,710	15,926	1.1%
Spring Valley (Commercial Only)	128,063	154,878	26,815	20.9%
Harriman	1,355,408	1,313,423	(41,985)	-3.1%
Total Bridges and Barriers	7,907,874	7,914,597	6,723	0.1%
Total Trips	19,077,046	18,817,429	(259,617)	-1.4%
Non-Revenue Trips	123,253	0	(123,253)	-100.0%
Total Revenue Trips	18,953,793	18,817,429	(136,364)	-0.7%

Revenue Trips - Type	2017	2018	Change	
Passenger	16,699,680	16,367,833	(331,847)	-2.0%
Commercial	2,254,113	2,325,576	71,463	3.2%
Total Revenue Trips	18,953,793	18,693,409	(260,384)	-1.4%

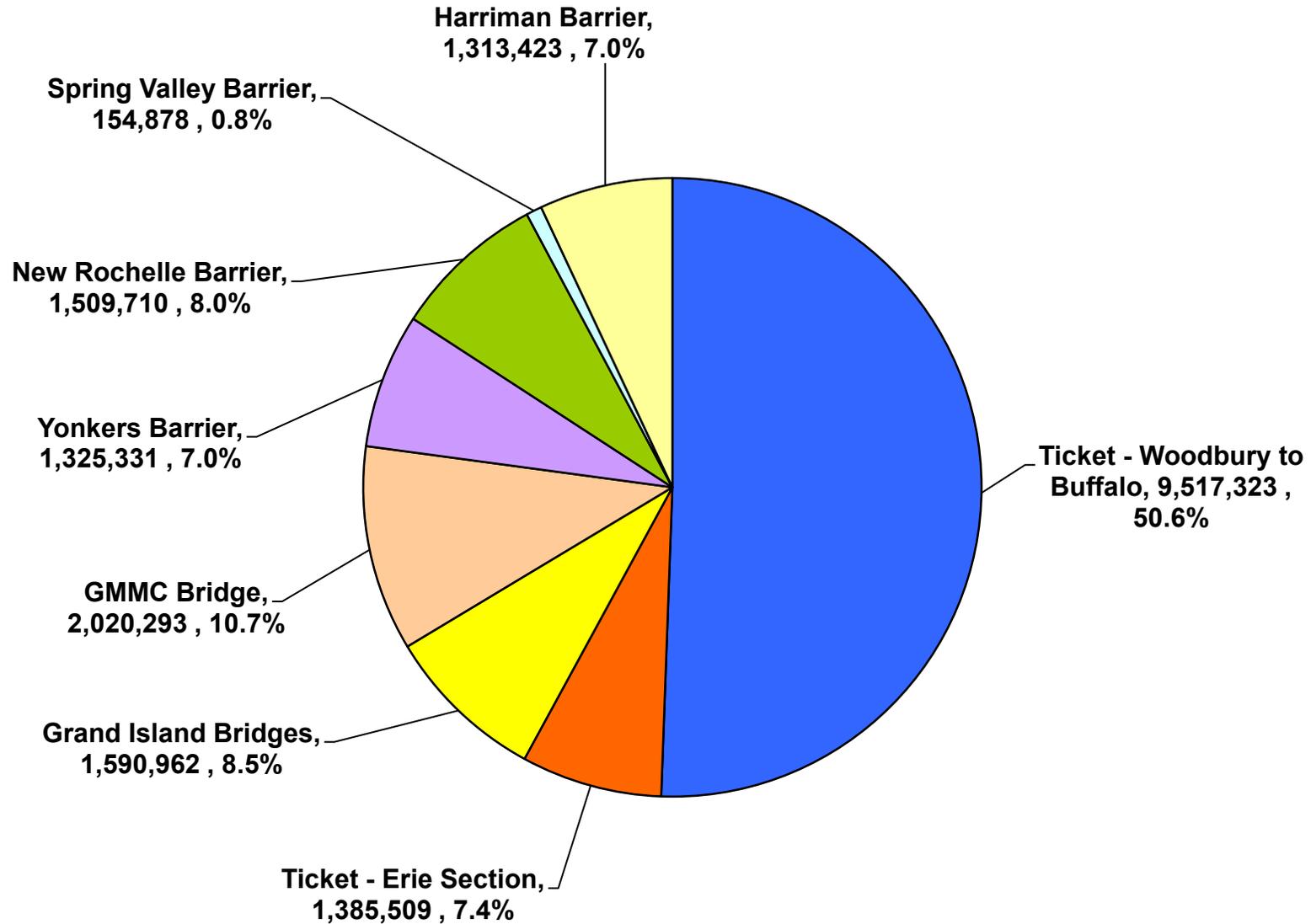
Miles Traveled - Revenue Trips

Toll Ticket System	399,684,919	393,554,549	(6,130,370)	-1.53%
NY Division Bridge/Barriers	110,884,247	113,557,883	2,673,636	2.41%
Williamsville-Lackawanna	25,132,608	23,962,197	(1,170,411)	-4.66%
Grand Island Bridges	16,533,670	15,840,230	(693,440)	-4.19%
Total Revenue Trip Miles	552,235,444	546,914,859	(5,320,585)	-0.96%

Average Trip Length (Miles) - All Trips - Ticketed System

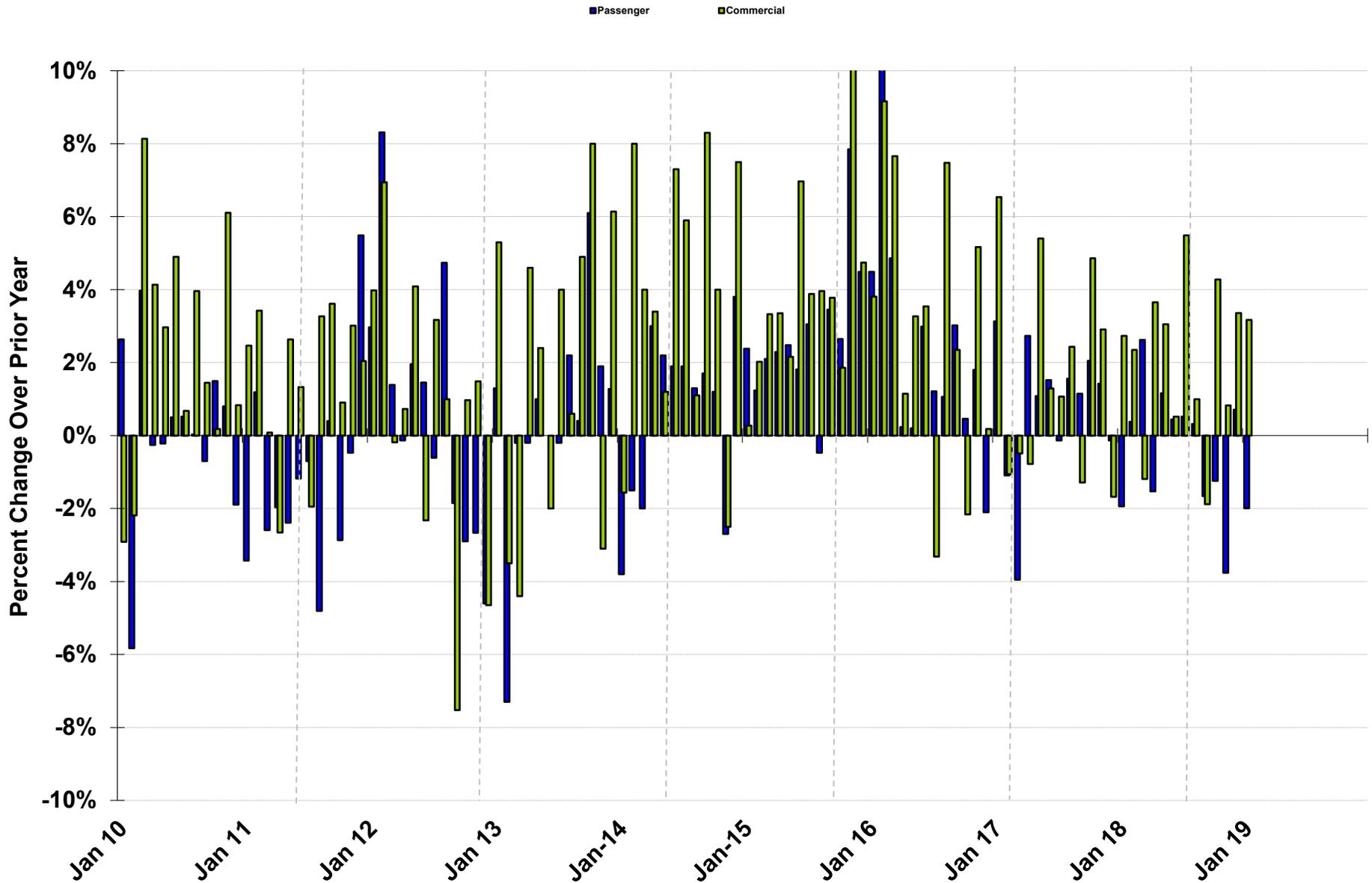
Passenger	32.58	32.78	0.20	0.61%
Commercial	60.59	61.56	0.97	1.60%
Overall	36.08	36.41	0.33	0.91%

2019 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips



Operating Expenses and Revenues

(Variance from 2019 Budget)

