



Monthly Financial Report

March 2019
Supplement



Operating Results

Operating Expenses

Category	Year-To-Date			Percent Change
	2018	2019	Change	
Thruway Operating Expenses				
Admin and General	\$5,695,920	\$5,899,081	\$203,161	3.6%
Engineering Services	1,738,403	1,537,325	(201,078)	-11.6%
Maintenance Engineering				
Thruway Maintenance	28,723,895	30,809,595	2,085,700	7.3%
Equipment Maintenance	7,924,473	7,380,095	(544,378)	-6.9%
Finance and Accounts	2,244,565	2,197,830	(46,735)	-2.1%
Operations				
Traffic and Services	2,042,182	2,241,072	198,890	9.7%
Toll Collection	8,823,198	8,076,835	(746,363)	-8.5%
General Charges *	46,984,084	39,120,216	(7,863,868)	-16.7%
Total Thruway Operating	\$104,176,720	\$97,262,049	(\$6,914,671)	-6.6%
Other Operating Expenses				
State Police**	\$14,871,601	\$14,106,725	(\$764,876)	-5.1%
Total Other Operating Expenses	\$14,871,601	\$14,106,725	(764,876)	-5.1%
Total Operating Expenses	\$119,048,321	\$111,368,774	(\$7,679,547)	-6.5%

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

Pension Contributions	\$5,602,500	\$5,857,251	\$254,751	4.5%
Pension Adjustment LT liability and deferred Pension resources	\$1,097,341	\$0	(\$1,097,341)	-100.0%
Unfunded Retiree Health Insur. & Other Benefits	9,690,750	0	(9,690,750)	-100.0%
Funded Health Insurance & Other Benefits	14,498,261	14,504,363	6,102	0.0%
Social Security	3,057,517	3,040,256	(17,261)	-0.6%
Workers' Compensation Insurance	2,383,152	2,039,691	(343,461)	-14.4%
E-ZPass Account Mgmt & Tolls by Mail Admin.	9,849,999	13,392,999	3,543,000	36.0%
Other General Charges	804,564	285,656	(518,908)	-64.5%
Total General Charges	\$46,984,084	\$39,120,216	(\$7,863,868)	-16.7%

** 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			Percent Change
	2018	2019	Change	
Toll Revenue				
Passenger Revenue	89,657,551	87,696,277	(1,961,274)	-2.2%
Commercial Revenue	67,621,614	69,716,564	2,094,950	3.1%
Concession Revenue				
Gasoline Revenue	2,578,143	2,493,863	(84,280)	-3.3%
Restaurant Revenue	520,884	512,497	(8,387)	-1.6%
	2,057,259	1,981,366	(75,893)	-3.7%
E-ZPass Revenue	4,702,066	5,016,503	314,437	6.7%
Toll By Mail Fee's ***	3,256,670	3,185,541	(71,129)	-2.2%
Rental Income	581,721	548,756	(32,965)	-5.7%
Interest Earnings	1,266,036	2,665,191	1,399,155	110.5%
Special Hauling Permits	479,040	514,152	35,112	7.3%
Sundry Revenue	441,523	594,680	153,157	34.7%
Total Operating Revenue	\$170,584,364	\$172,431,527	\$1,847,163	1.1%

*** 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 for the North & South Grand Island Bridge Barriers that started on March 30, 2018.

Operating Budget vs. Actual

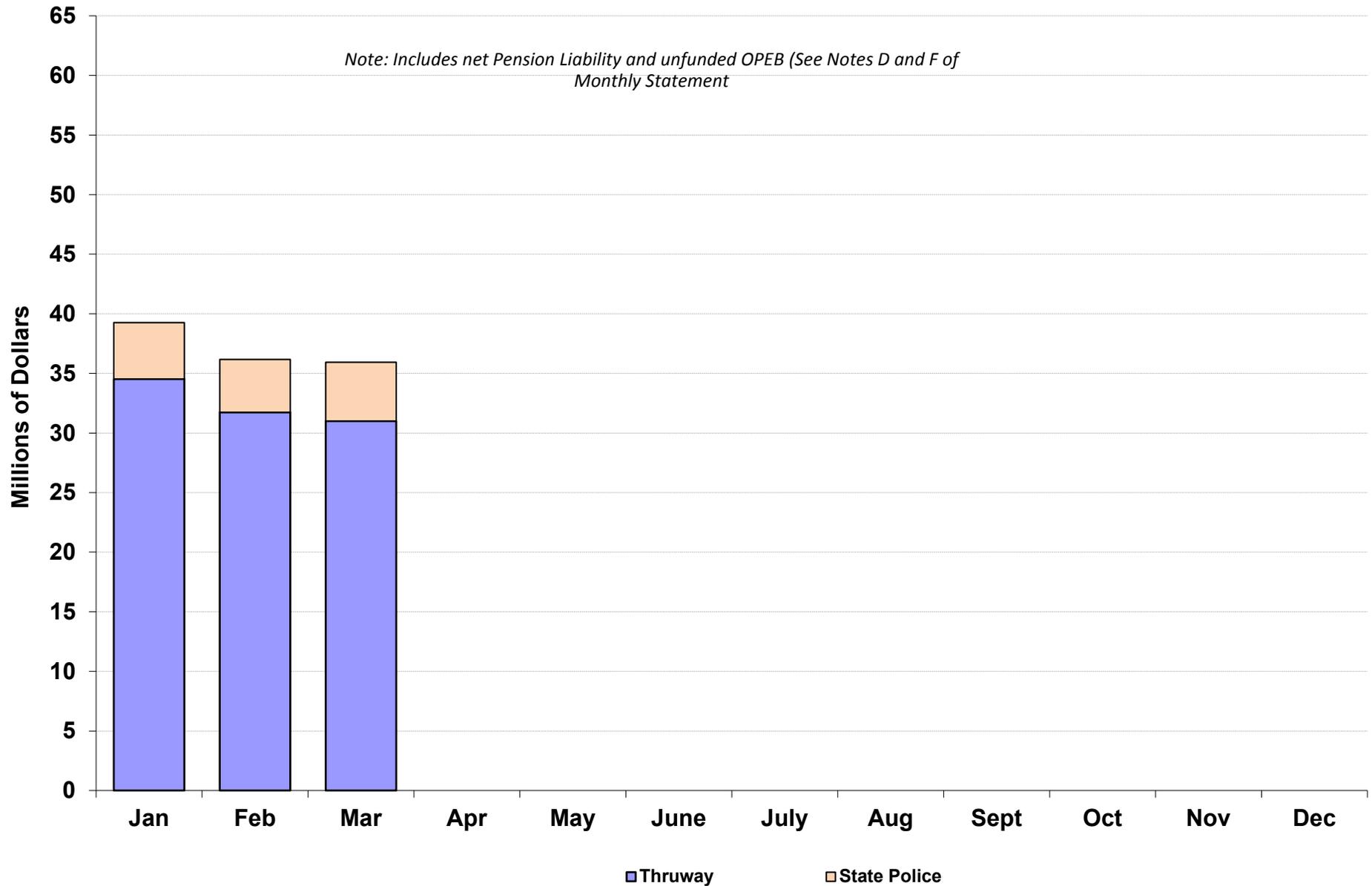
	Year-To-Date			Percent Difference
	2019 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$95,855,180	\$96,907,247	\$1,052,067	1.1%
Claims and Environmental Reserves	250,000	343,255	93,255	37.3%
Other Operating Expenses- State Police **	14,846,716	14,106,725	(739,991)	-5.0%
Total Operating Expenses	\$110,951,897	\$111,357,227	\$405,330	0.4%
Total Operating Revenues:				
Toll Revenue ***	\$157,824,185	\$157,412,841		
Adjust to Cash basis w/ AET receivable		(171,360)		
Net Toll Revenue ***	\$157,824,185	\$157,241,481	(\$582,704)	-0.4%
Concession Revenue	2,591,042	\$2,493,863	(97,179)	-3.8%
E-ZPass and Tolls By Mail fee's	6,624,840	\$8,202,044	1,577,204	23.8%
Sundry, Interest & Special Hauling Revenue	3,167,411	\$4,140,097	972,686	30.7%
Total Operating Revenue	\$170,207,478	\$172,077,485	\$1,870,007	1.1%

* 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).

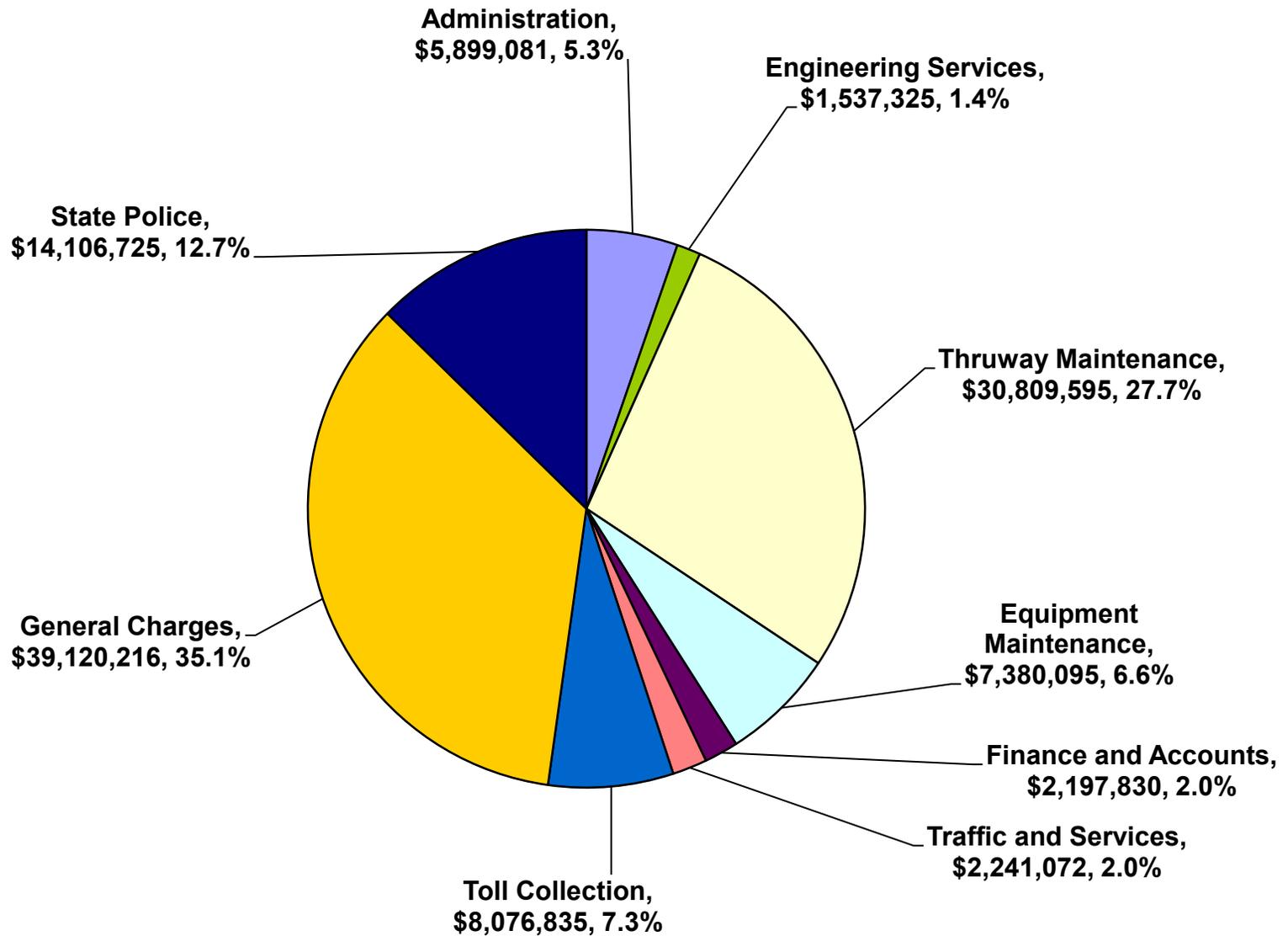
** The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

*** 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

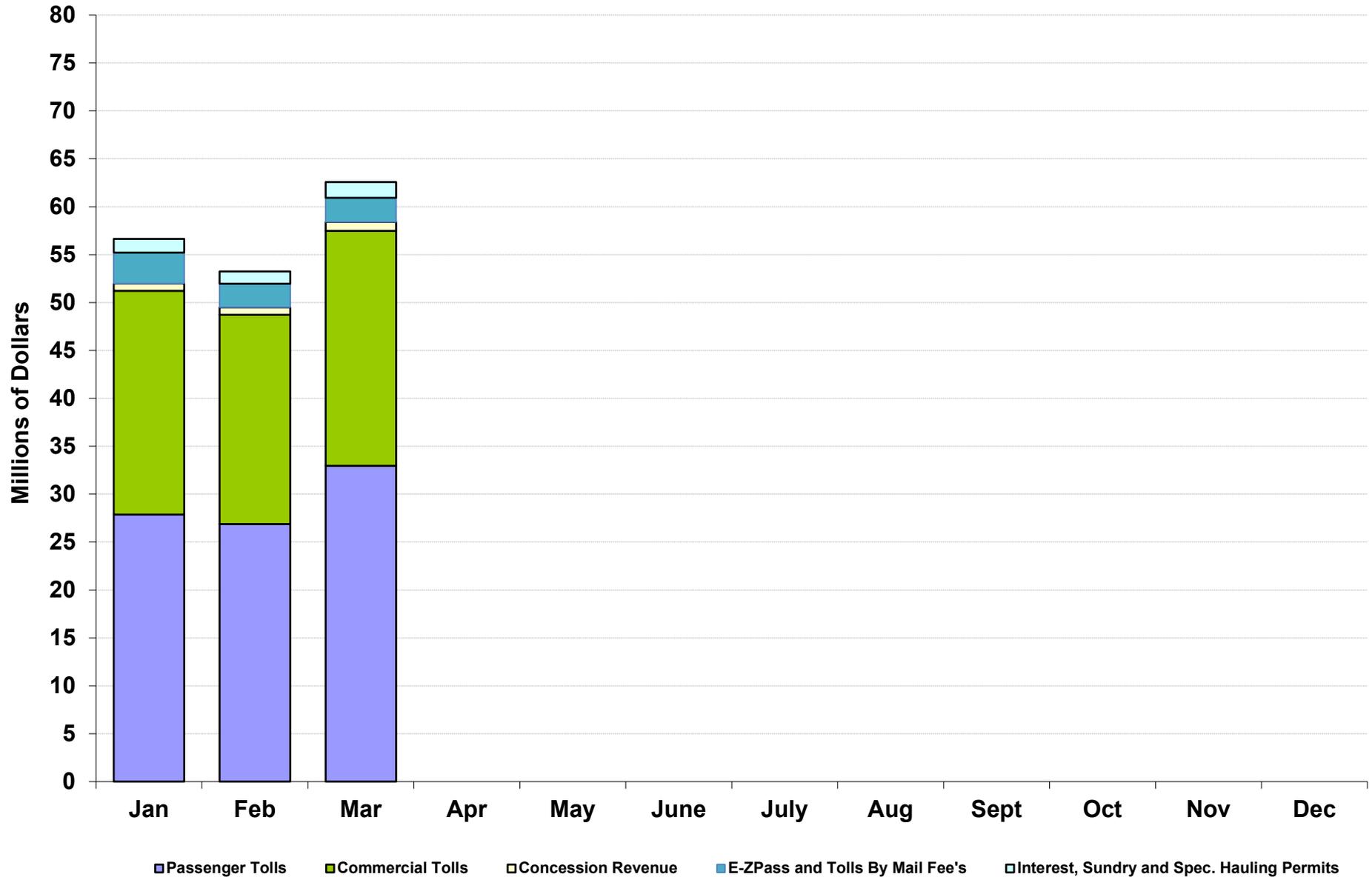


2019 YTD Operating Expenses

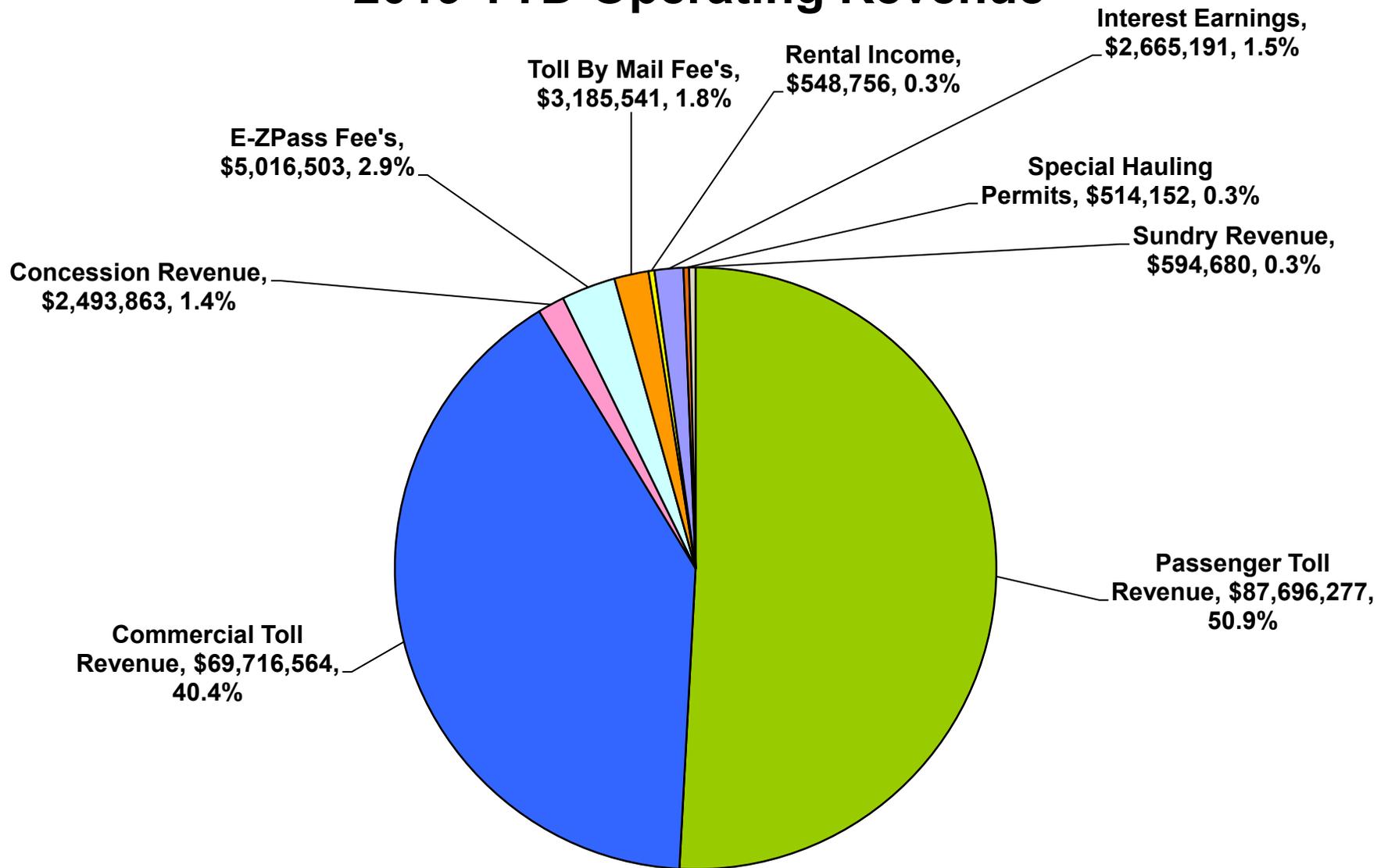


Note: General Charges include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)

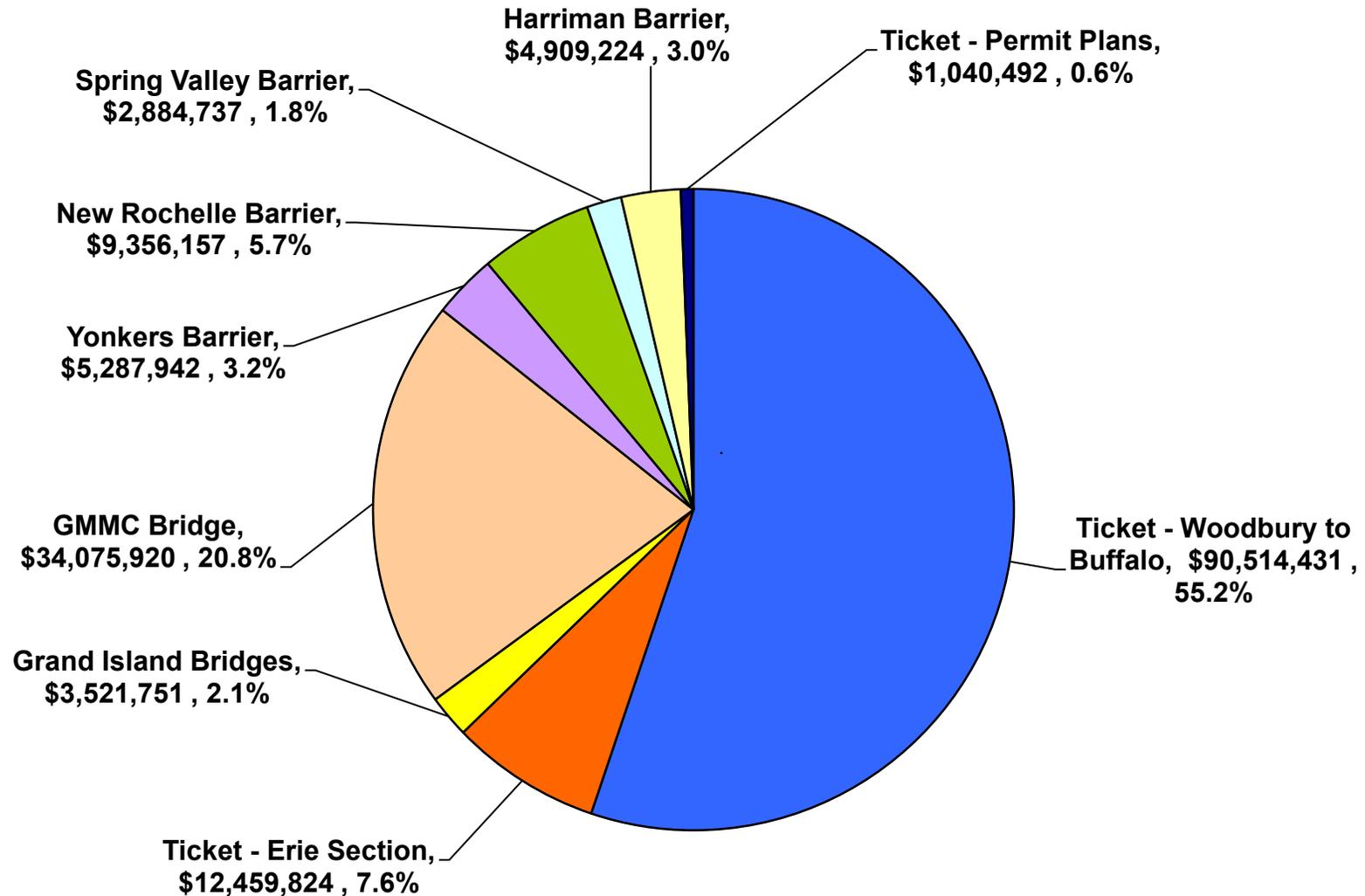
2019 YTD Operating Revenues



2019 YTD Operating Revenue

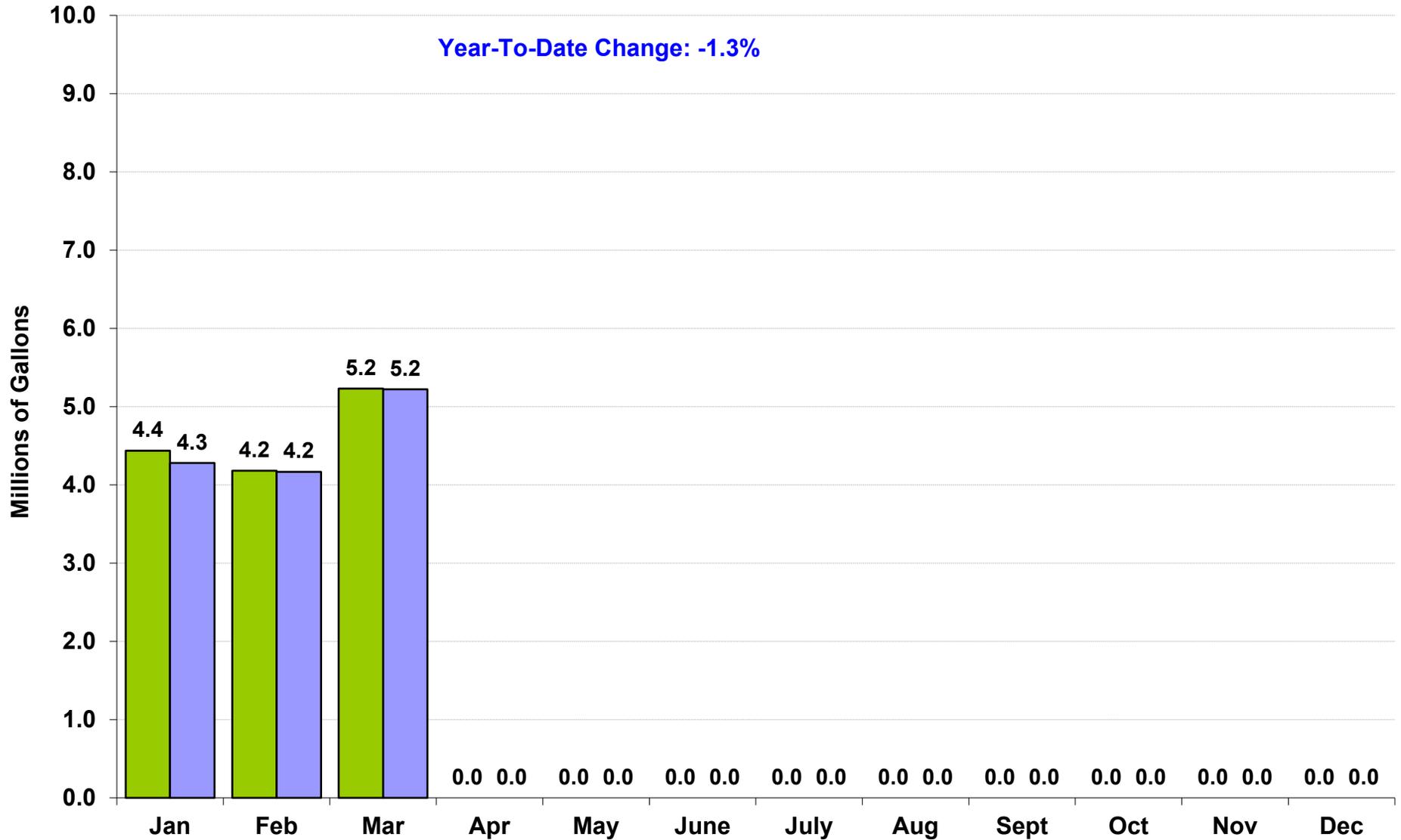


2019 YTD Toll Collections, By Location

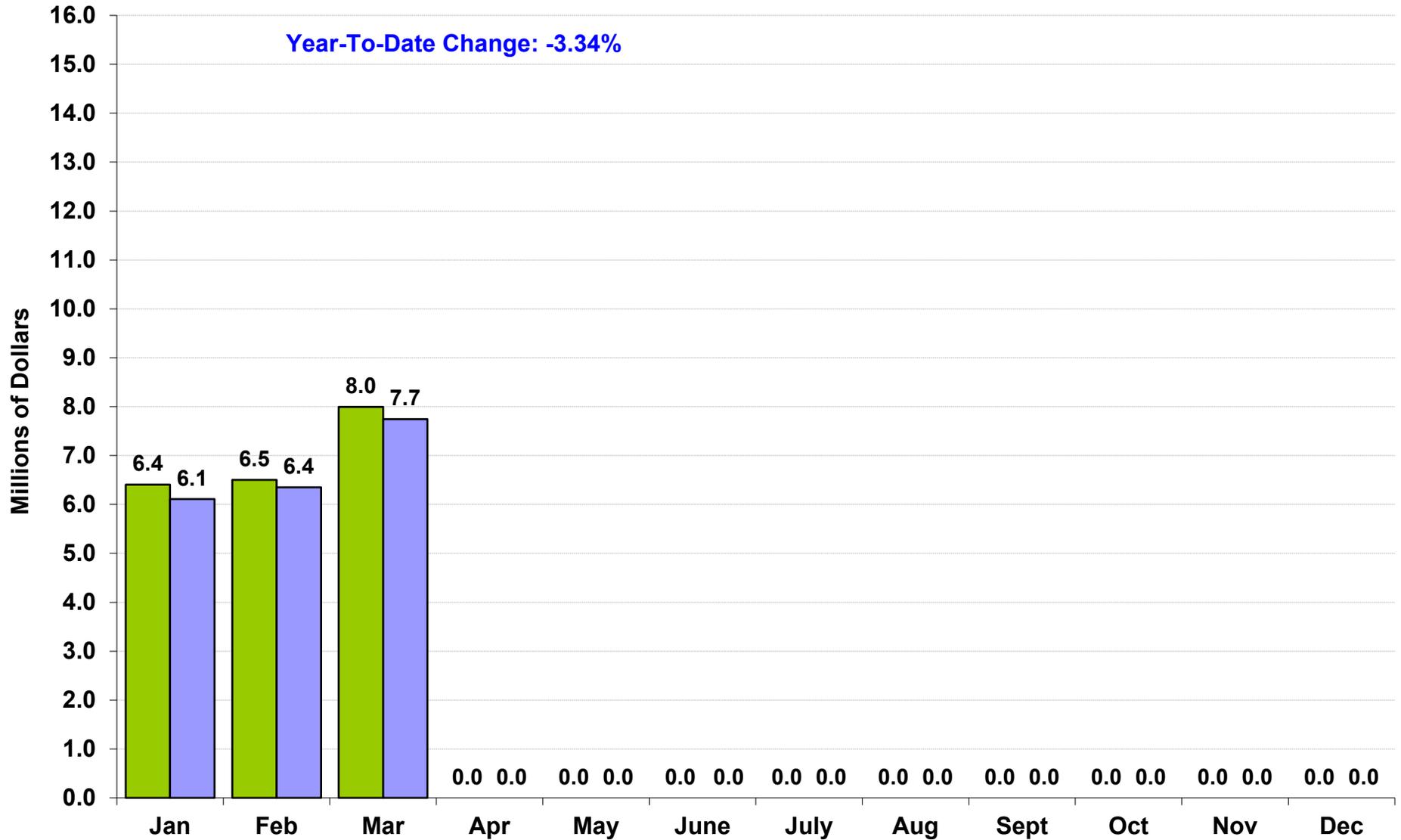


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

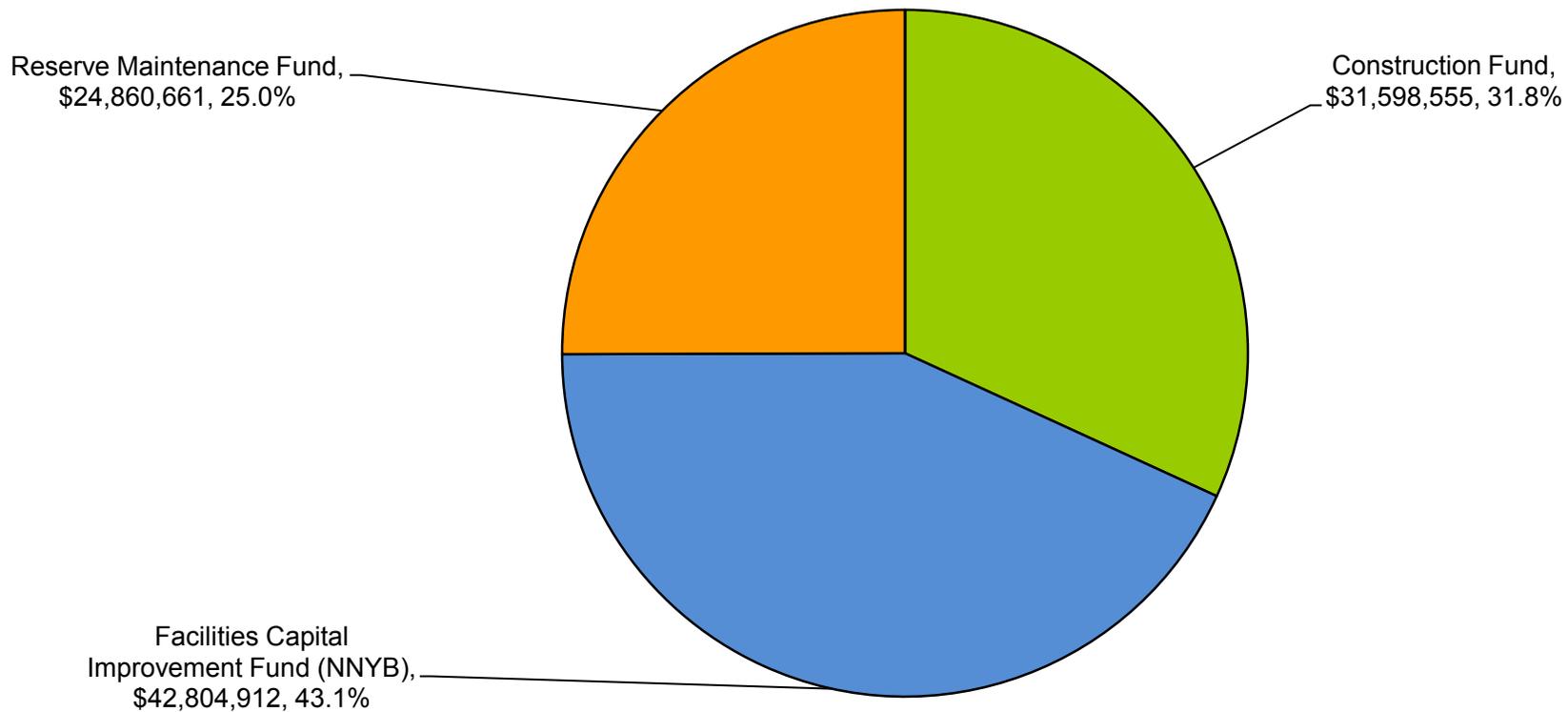


Thruway Capital Program

(Includes New NY Bridge Project)

2019 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$99.3 million



Note:

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

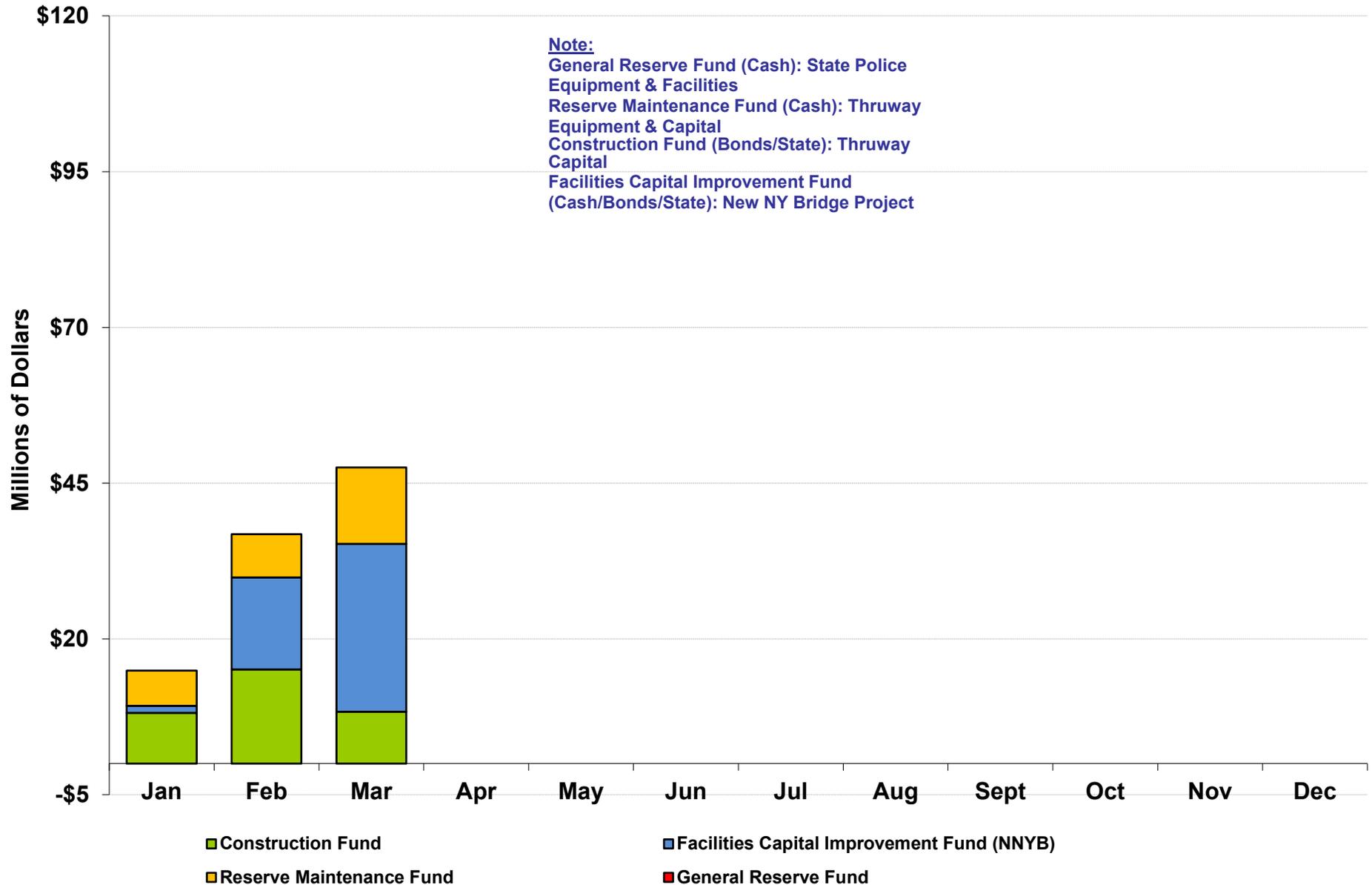
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway Capital

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

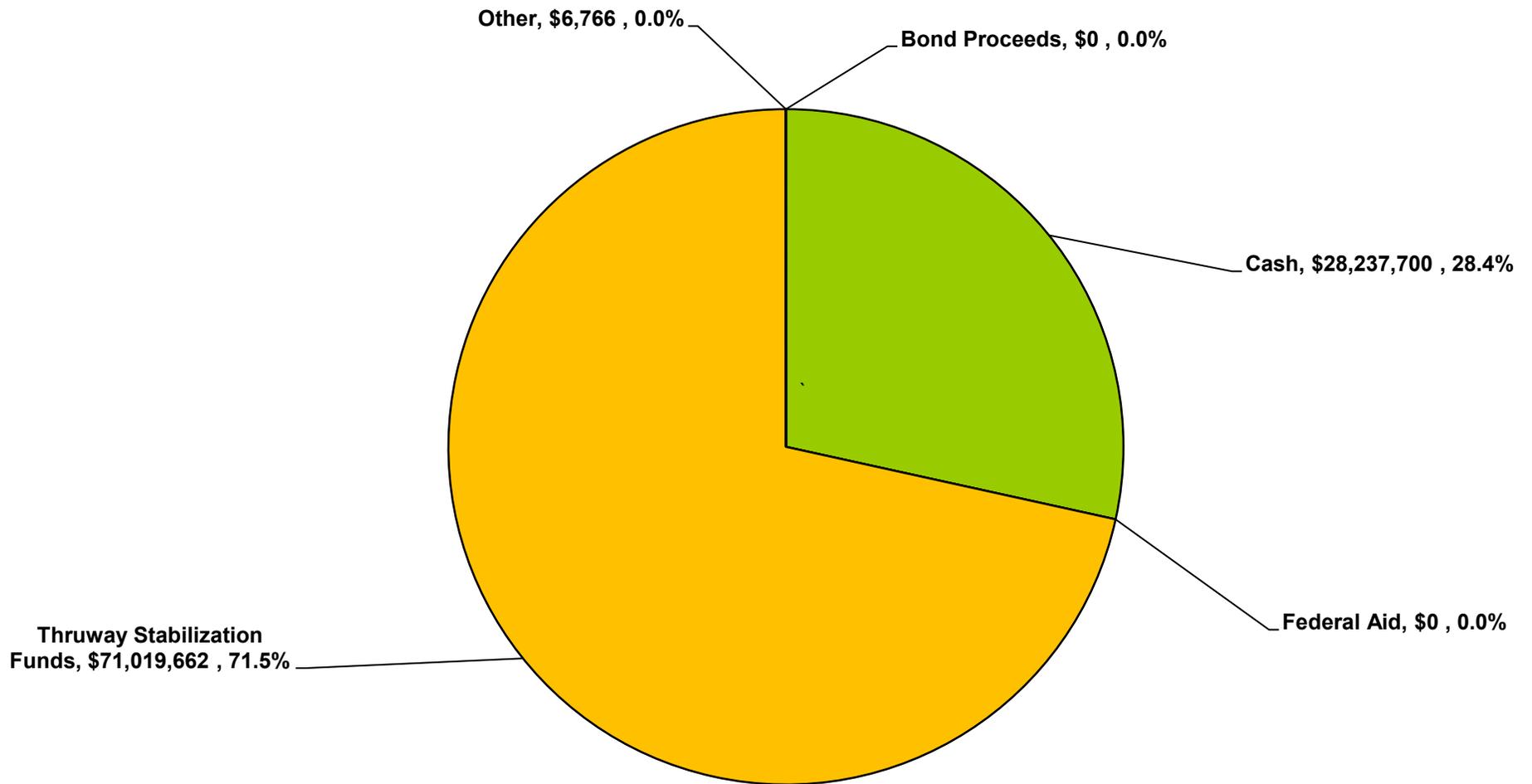
2019 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$99.3 million



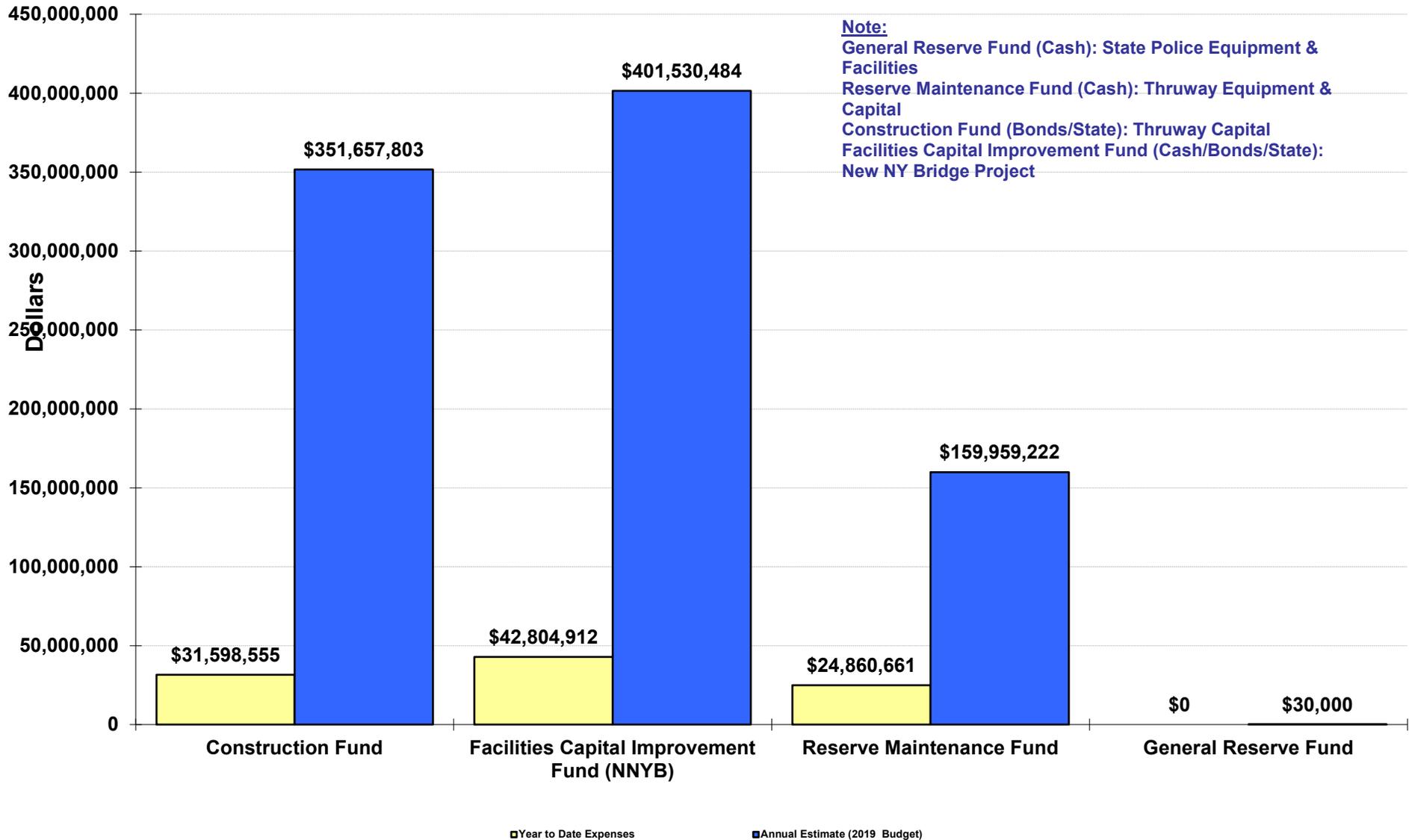
2019 YTD Capital Funding Sources

YTD Total Expenses = \$99.3 million

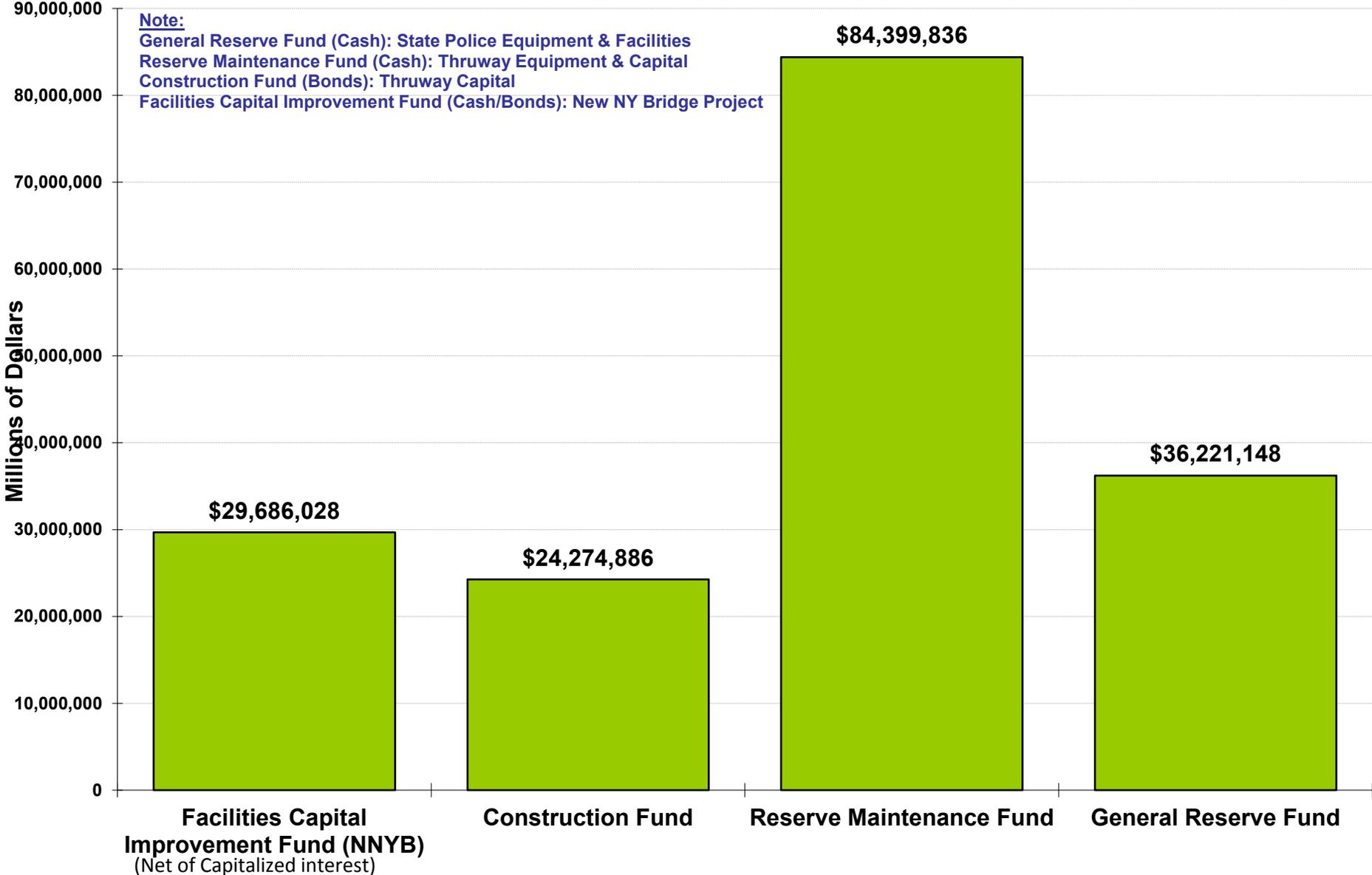


2019 YTD Capital Expenses, By Fund

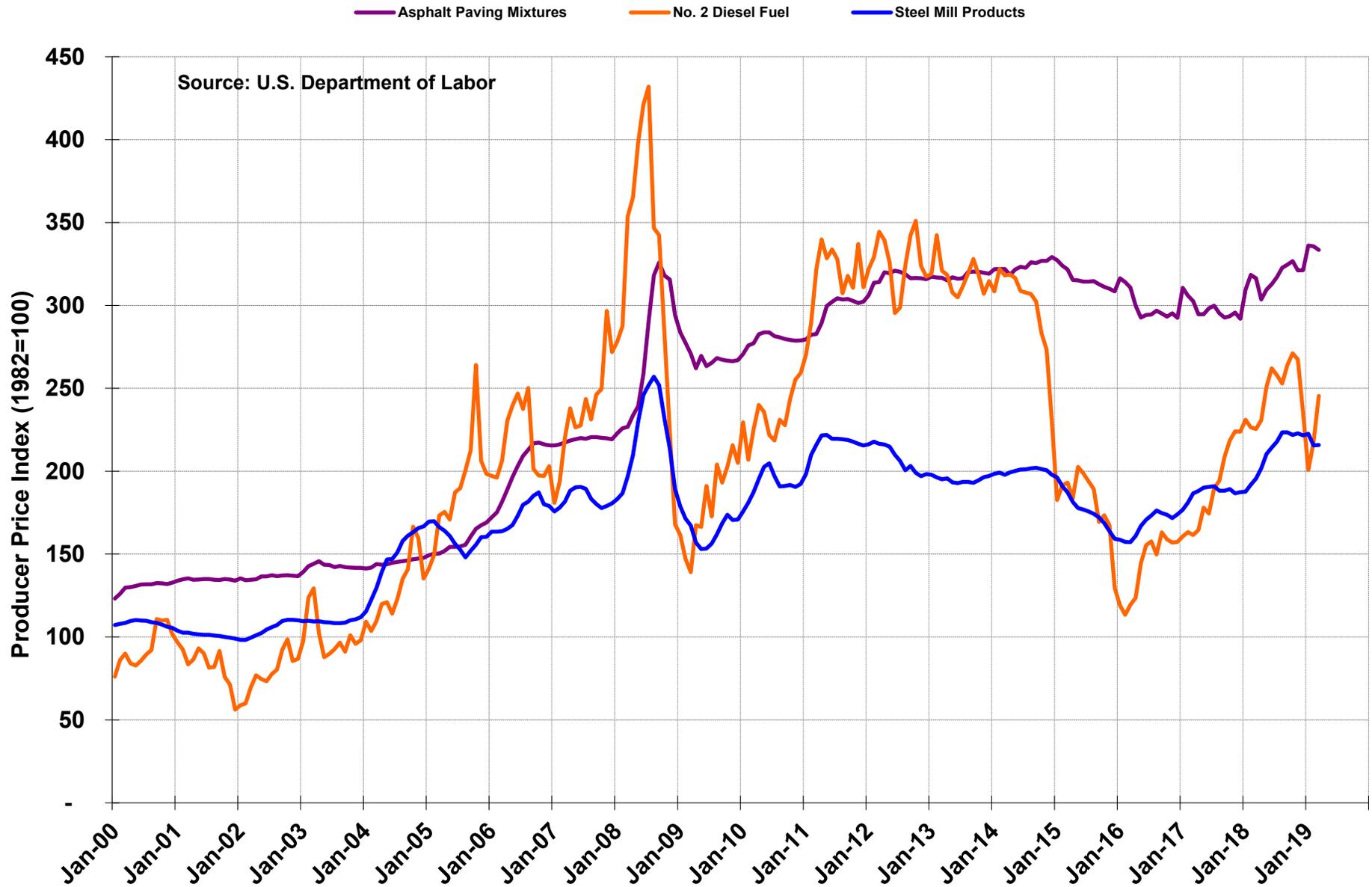
YTD Total Expenses = \$99.3 million



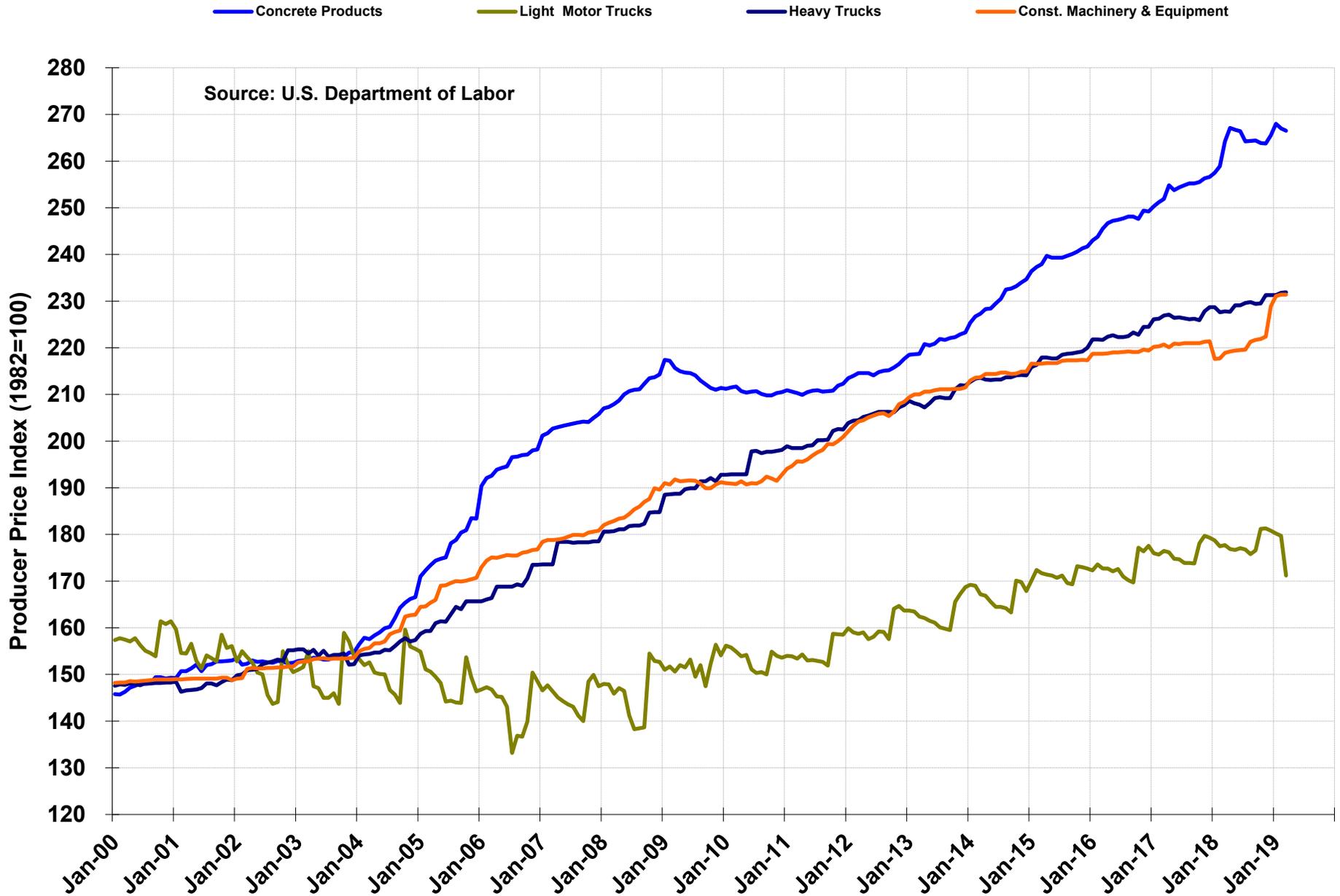
2019 Capital Fund Balances at End of Month



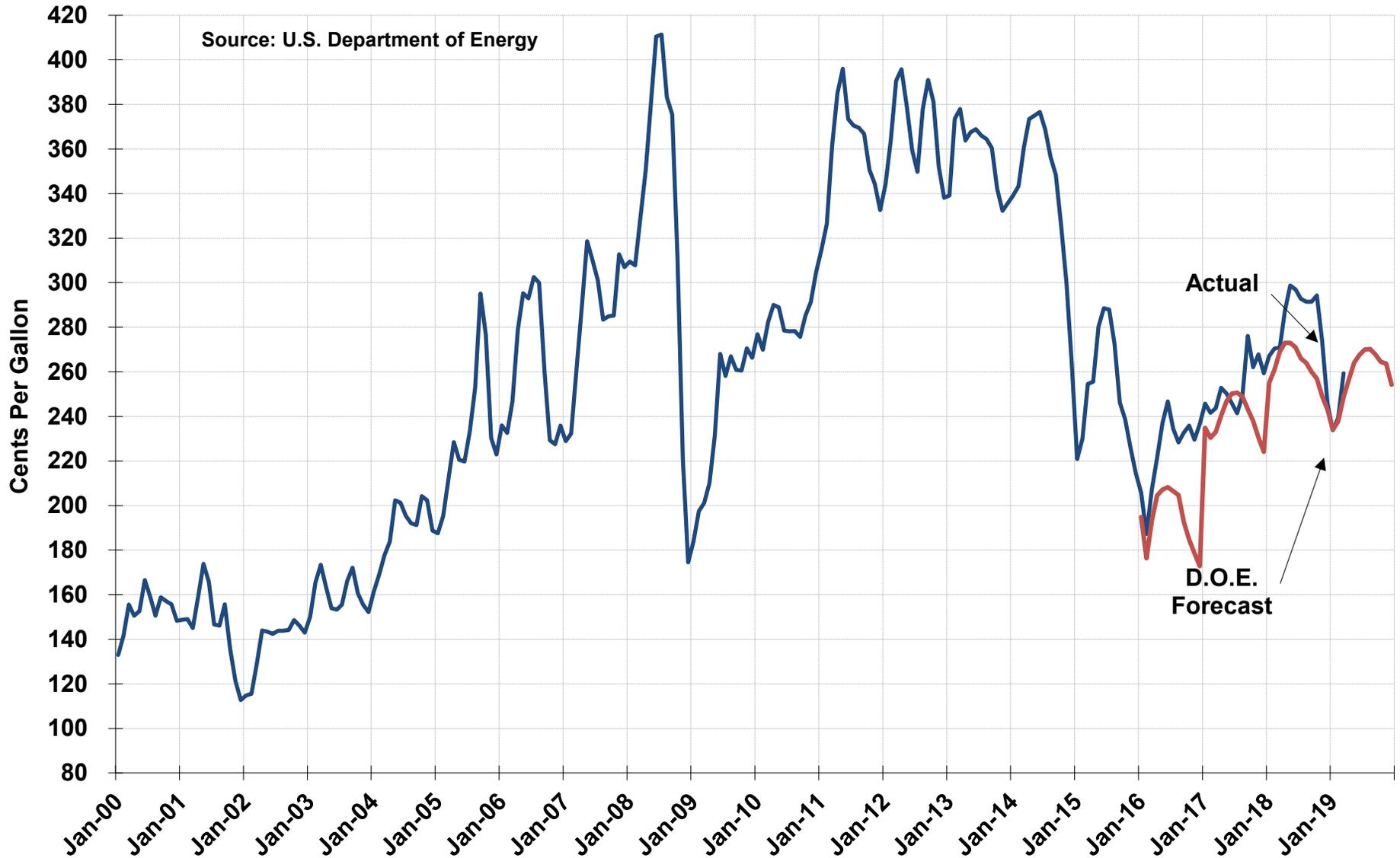
Producer Prices: Construction Inputs



Producer Prices: Construction Inputs



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	29,735,116	29,659,118	(75,998)	-0.3%
Erie Section	4,649,409	4,561,144	(88,265)	-1.9%
Total Ticket System	34,384,525	34,220,262	(164,263)	-0.5%
Bridges and Barriers				
Grand Island South	2,857,261	2,806,076	(51,185)	-1.8%
Grand Island North	2,275,988	2,246,432	(29,556)	-1.3%
Tappan Zee	5,973,830	6,189,326	215,496	3.6%
Yonkers	3,882,088	3,957,822	75,734	2.0%
New Rochelle (I-95)	4,609,867	4,619,090	9,223	0.2%
Spring Valley (Commercial Only)	379,732	424,735	45,003	11.9%
Harriman	4,119,124	3,975,111	(144,013)	-3.5%
Total Bridges and Barriers	24,097,890	24,218,592	120,702	0.5%
Total Trips	58,482,415	58,438,854	(43,561)	-0.1%
Non-Revenue Trips	352,640	0	(352,640)	-100.0%
Total Revenue Trips	58,129,775	58,438,854	309,079	0.5%

Revenue Trips - Type	2018	2019	Change	
Passenger	51,450,019	51,267,045	(182,974)	-0.4%
Commercial	6,679,756	6,826,177	146,421	2.2%
Total Revenue Trips	58,129,775	58,093,222	(36,553)	-0.1%

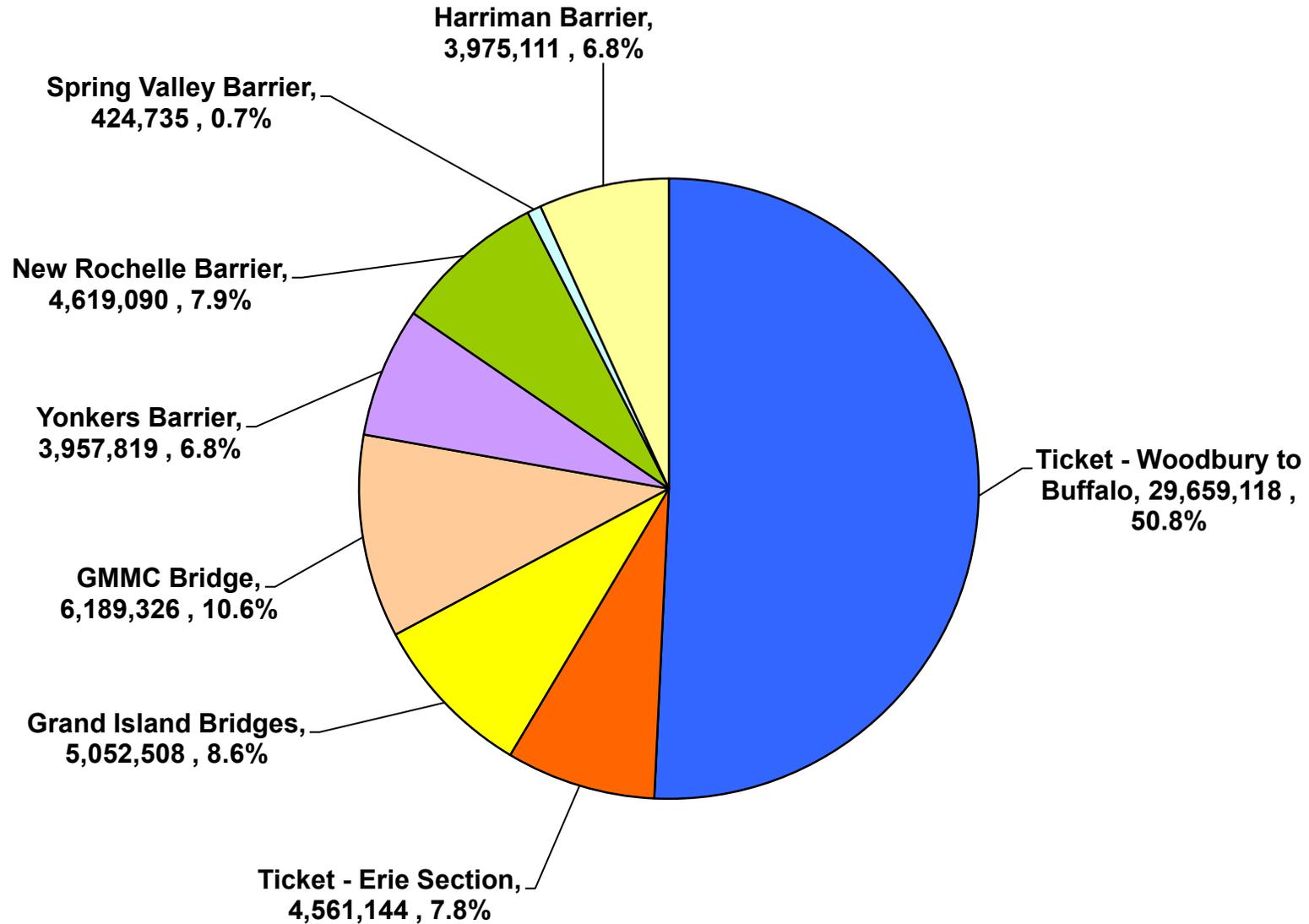
Miles Traveled - Revenue Trips

Toll Ticket System	1,255,578,013	1,256,248,141	670,128	0.05%
NY Division Bridge/Barriers	338,024,698	344,645,514	6,620,816	1.96%
Williamsville-Lackawanna	79,709,023	78,493,426	(1,215,597)	-1.53%
Grand Island Bridges	51,116,050	50,338,360	(777,690)	-1.52%
Total Revenue Trip Miles	1,724,427,784	1,729,725,441	5,297,657	0.31%

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

Passenger	33.45	33.57	0.12	0.36%
Commercial	61.37	62.03	0.66	1.08%
Overall	36.80	36.99	0.19	0.52%

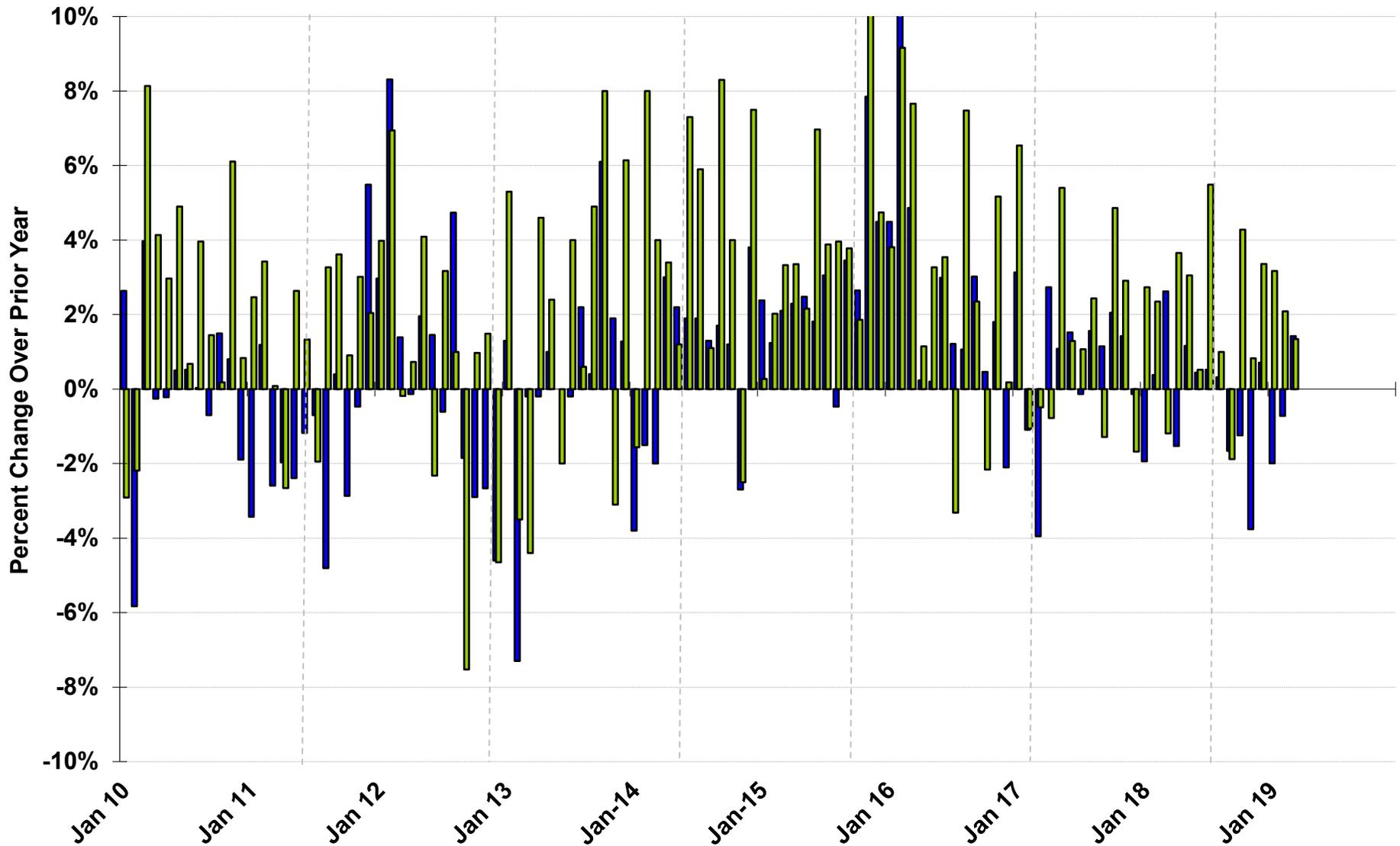
2019 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



Operating Expenses and Revenues

(Variance from 2019 Budget)

