



Monthly Financial Report

October 2019
Supplement



Operating Results

Operating Expenses

Category	Year-To-Date			Percent Change
	2018	2019	Change	
Thruway Operating Expenses				
Admin and General	\$15,847,961	\$17,791,599	\$1,943,638	12.3%
Engineering Services	5,021,418	4,728,630	(292,788)	-5.8%
Maintenance Engineering				
Thruway Maintenance	68,480,017	72,665,791	4,185,775	6.1%
Equipment Maintenance	23,444,782	23,341,392	(103,390)	-0.4%
Finance and Accounts	7,660,245	7,205,809	(454,436)	-5.9%
Operations				
Traffic and Services	6,927,488	7,340,830	413,342	6.0%
Toll Collection	31,991,398	27,041,450	(4,949,948)	-15.5%
General Charges *	151,840,754	130,291,185	(21,549,569)	-14.2%
Total Thruway Operating	\$311,214,063	\$290,406,686	(\$20,807,377)	-6.7%
Other Operating Expenses				
State Police**	\$48,101,801	\$52,103,810	\$4,002,009	8.3%
Total Other Operating Expenses	\$48,101,801	\$52,103,810	4,002,009	8.3%
Total Operating Expenses	\$359,315,864	\$342,510,496	(\$16,805,368)	-4.7%

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

Pension Contributions	\$18,518,400	\$18,700,168	\$181,768	1.0%
Pension Adjustment LT liability and deferred Pension resources	(\$572,157)	\$2,039,036	\$2,611,193	-456.4%
Unfunded Retiree Health Insur. & Other Benefits	32,302,500	0	(32,302,500)	-100.0%
Funded Health Insurance & Other Benefits	52,149,788	52,353,126	203,338	0.4%
Social Security	9,884,179	9,711,532	(172,647)	-1.7%
Workers' Compensation Insurance	8,213,610	6,748,993	(1,464,617)	-17.8%
E-ZPass Account Mgmt & Tolls by Mail Admin.	35,955,222	44,643,330	8,688,108	24.2%
Other General Charges	(4,610,788)	(3,905,000)	705,788	-15.3%
Total General Charges	\$151,840,754	\$130,291,185	(\$21,549,569)	-14.2%

** 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	\$619,614,547	\$625,441,192	\$5,826,645	0.9%
Passenger Revenue	367,074,021	368,511,789	\$1,437,769	0.4%
Commercial Revenue	252,540,526	256,929,403	\$4,388,877	1.7%
Concession Revenue	12,526,234	12,479,021	(\$47,213)	-0.4%
Gasoline Revenue	2,438,885	2,444,911	\$6,025	0.2%
Restaurant Revenue	10,087,349	10,034,111	(\$53,238)	-0.5%
E-ZPass Revenue	16,126,962	16,266,236	\$139,274	0.9%
Toll By Mail Fee's ***	9,510,071	12,465,027	\$2,954,956	31.1%
Rental Income	2,957,652	2,852,698	(\$104,954)	-3.5%
Interest Earnings	5,496,760	12,127,660	\$6,630,900	120.6%
Special Hauling Permits	1,977,316	2,100,286	\$122,970	6.2%
Sundry Revenue	1,513,468	3,036,774	\$1,523,306	100.7%
Total Operating Revenue	\$669,723,009	\$686,768,892	\$17,045,884	2.5%

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

Operating Budget vs. Actual

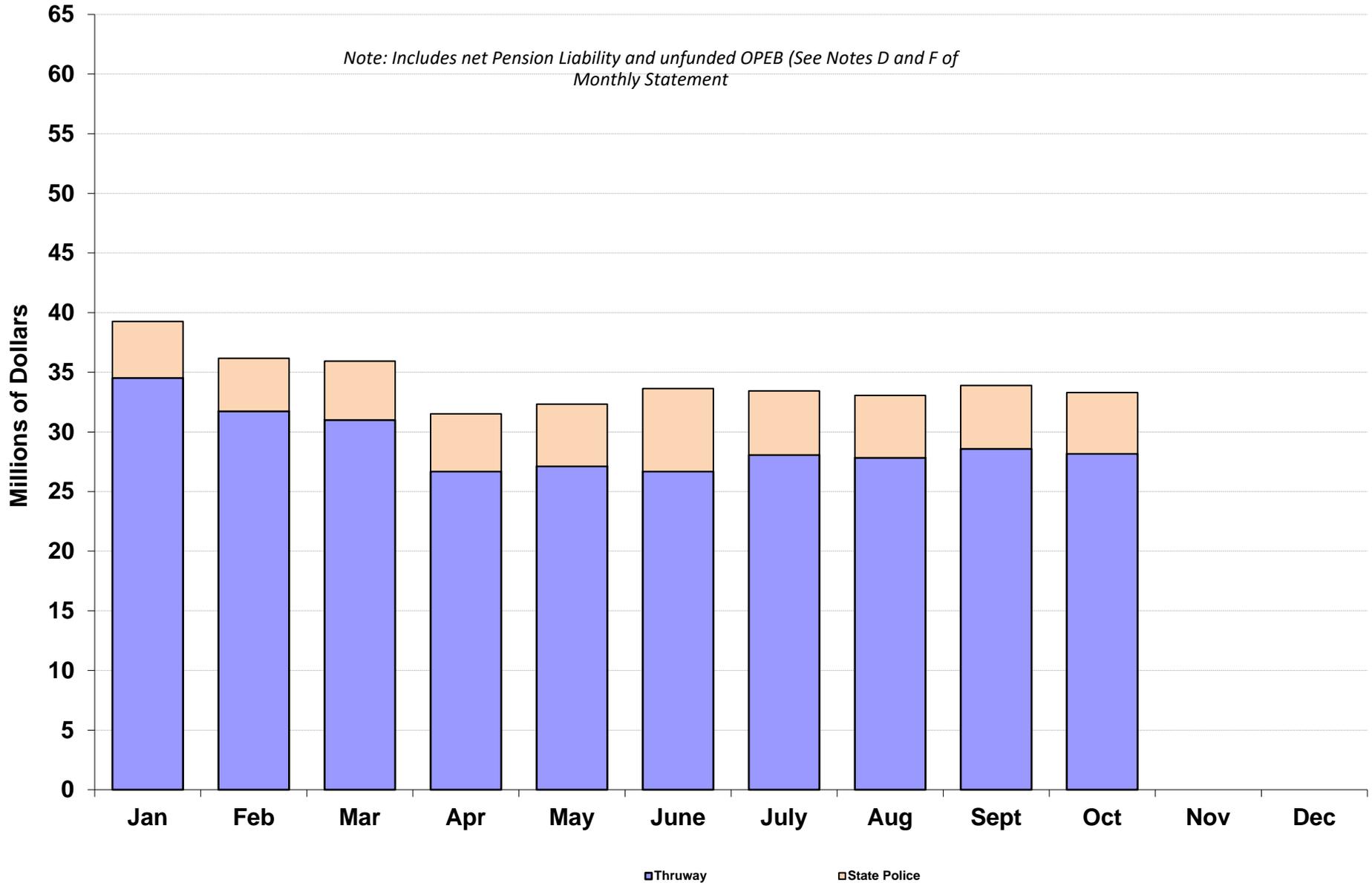
	Year-To-Date			Percent Difference
	2019 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$291,059,595	\$286,116,728	(\$4,942,867)	-1.7%
Claims, Envir. Reserves and AET trans.	3,833,333	4,600,000	766,667	20.0%
Other Operating Expenses- State Police **	52,360,814	52,103,810	(257,005)	-0.5%
Total Operating Expenses	\$347,253,742	\$342,820,538	(\$4,433,204)	-1.3%
Total Operating Revenues:				
Toll Revenue ***	\$621,761,700	\$625,441,192		
Adjust to Cash basis w/ AET receivable		(2,748,164)		
Net Toll Revenue ***	\$621,761,700	\$622,693,027	\$931,327	0.1%
Concession Revenue	12,336,369	\$12,479,021	142,652	1.2%
E-ZPass and Tolls By Mail fee's	26,414,992	\$28,731,263	2,316,270	8.8%
Sundry, Interest & Special Hauling Revenue	16,320,219	\$19,138,297	2,818,078	17.3%
Total Operating Revenue	\$676,833,281	\$683,041,608	\$6,208,327	0.9%

* 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).

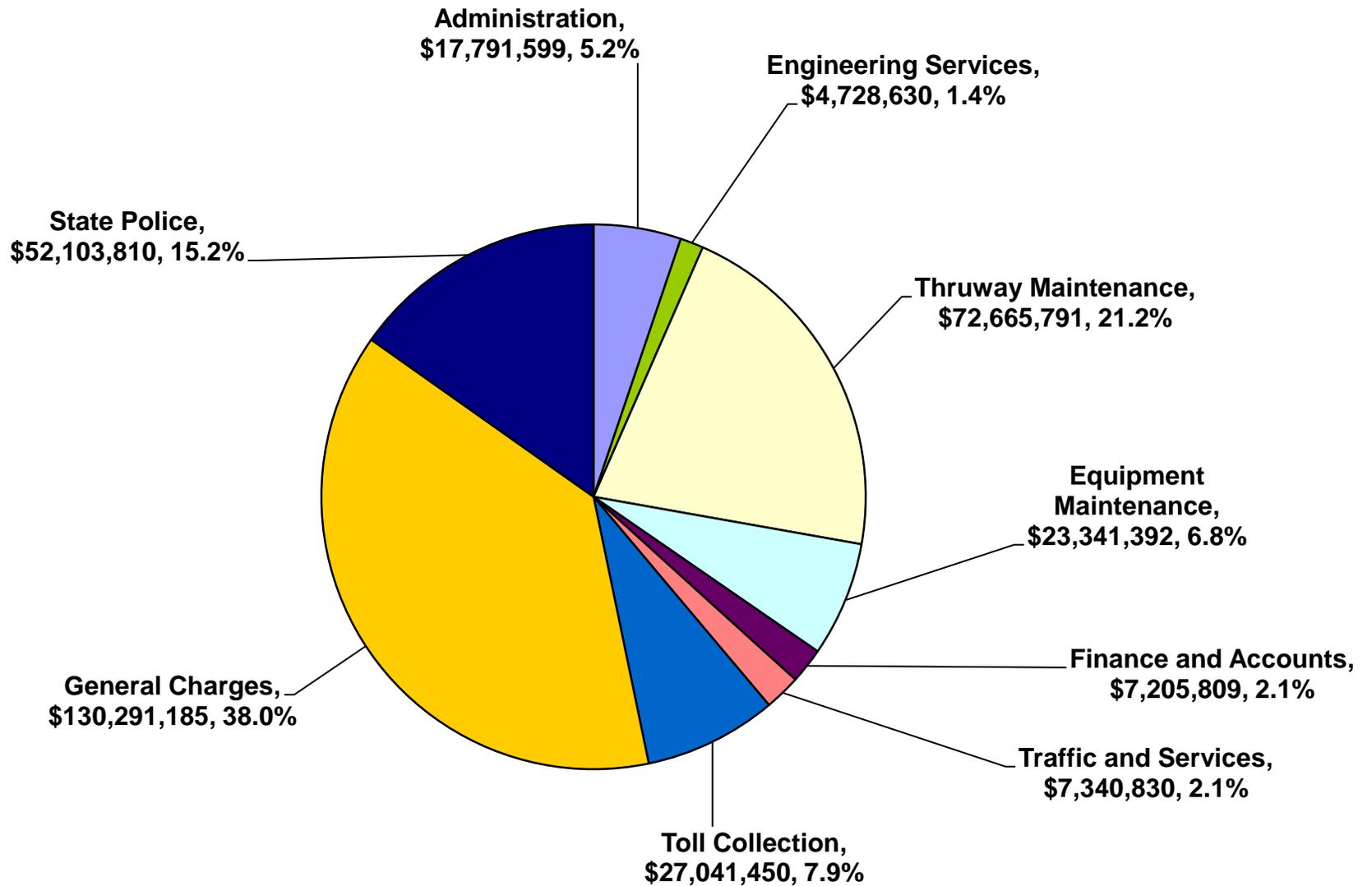
** The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

*** 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

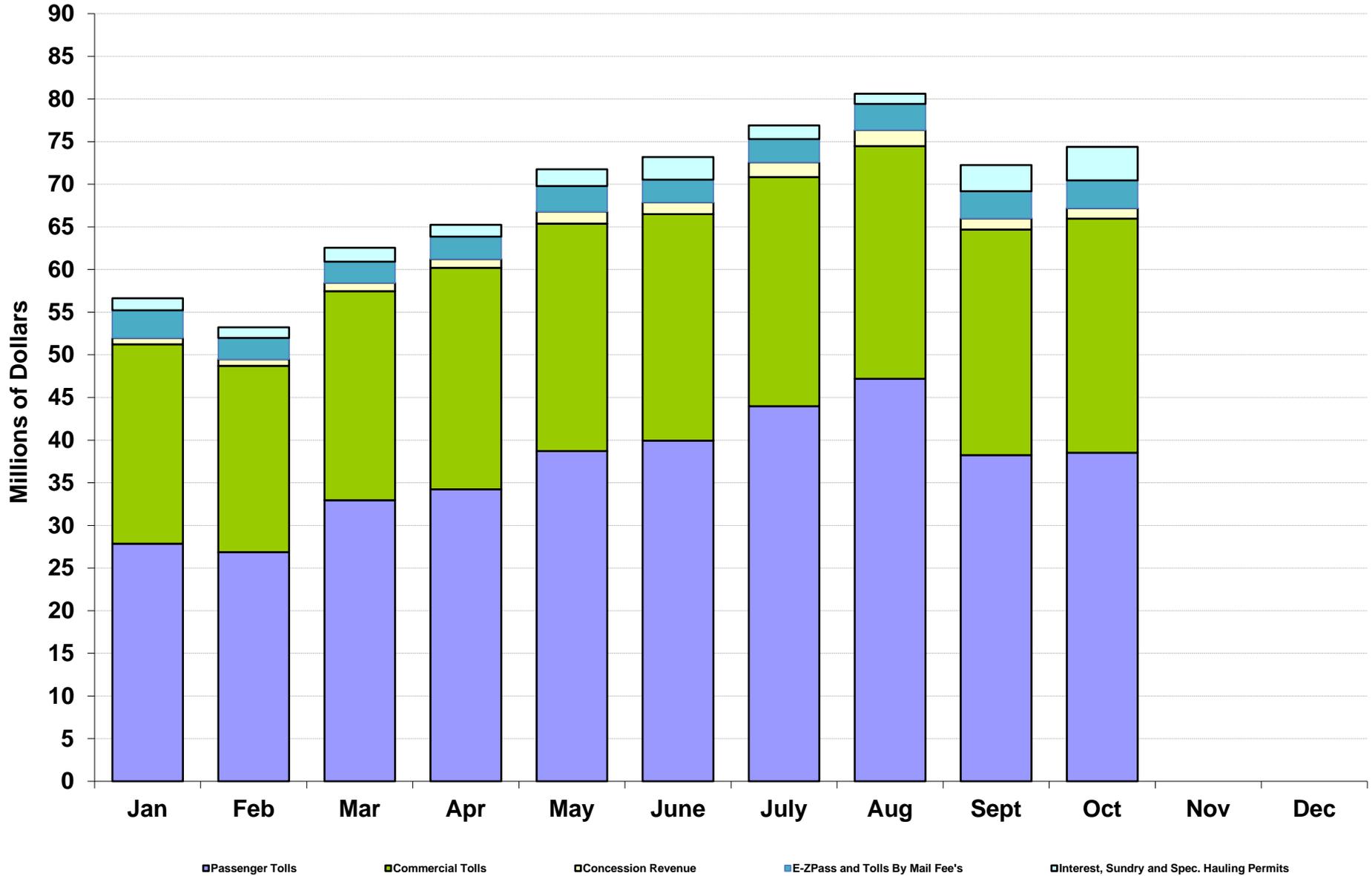


2019 YTD Operating Expenses

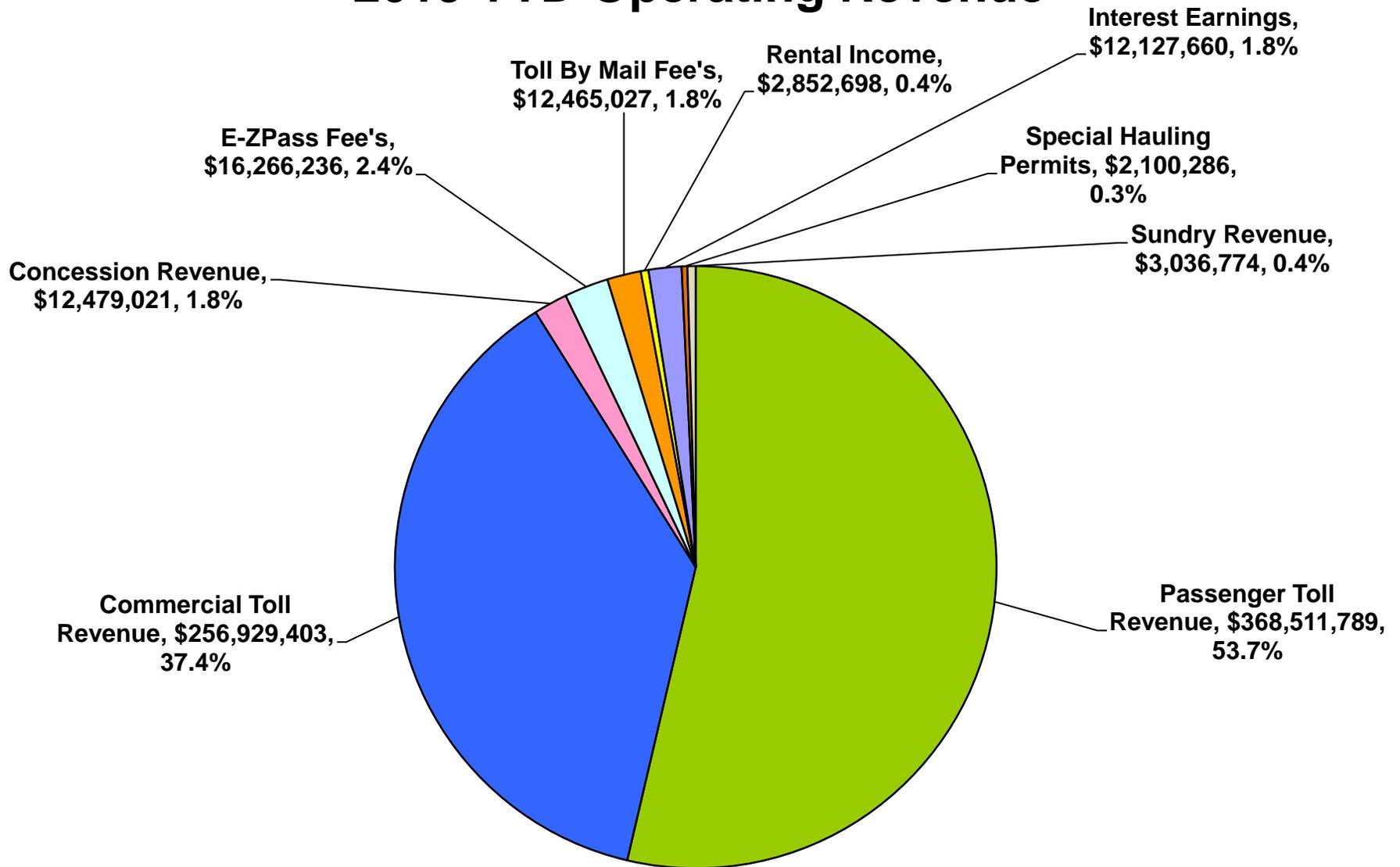


Note: General Charges include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)

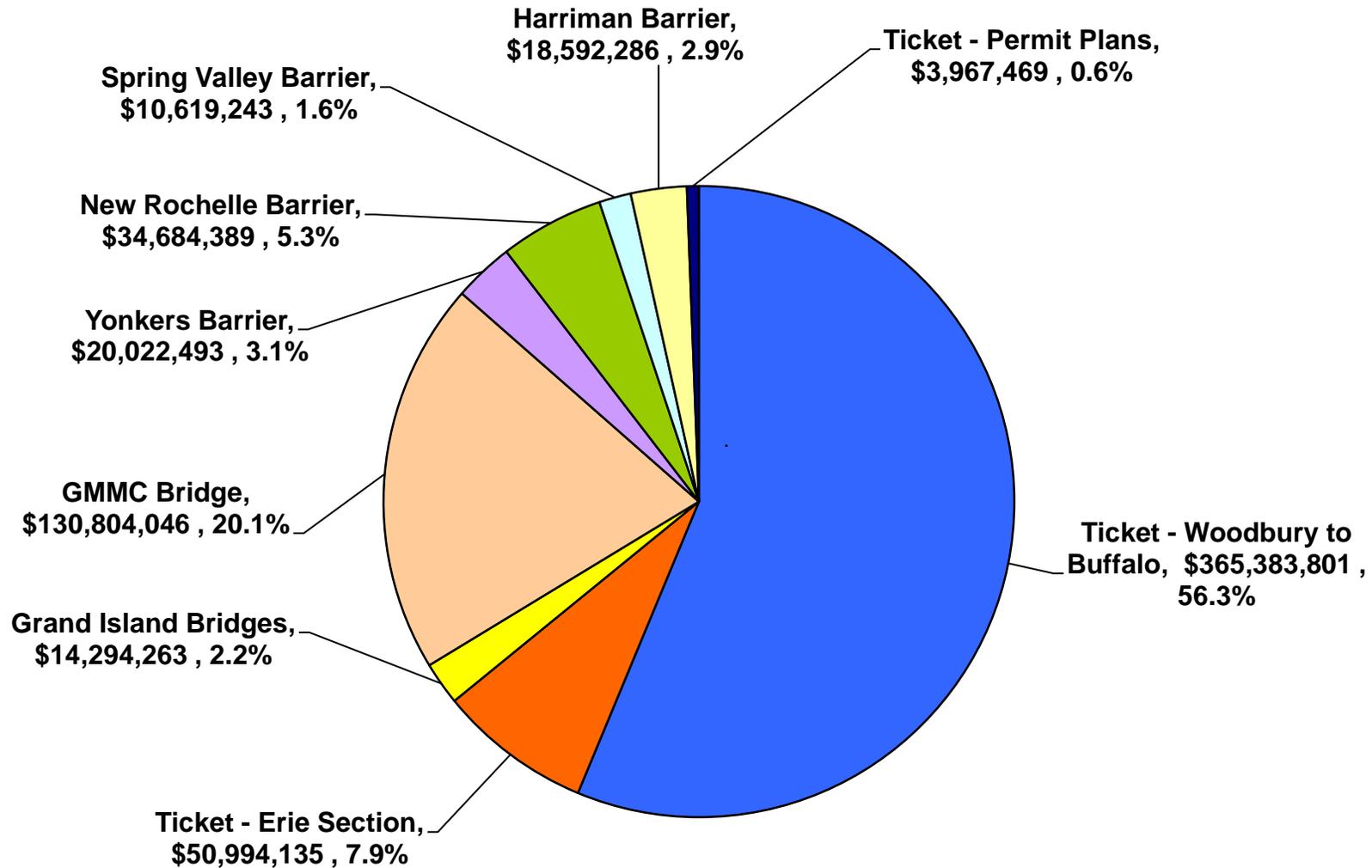
2019 YTD Operating Revenues



2019 YTD Operating Revenue

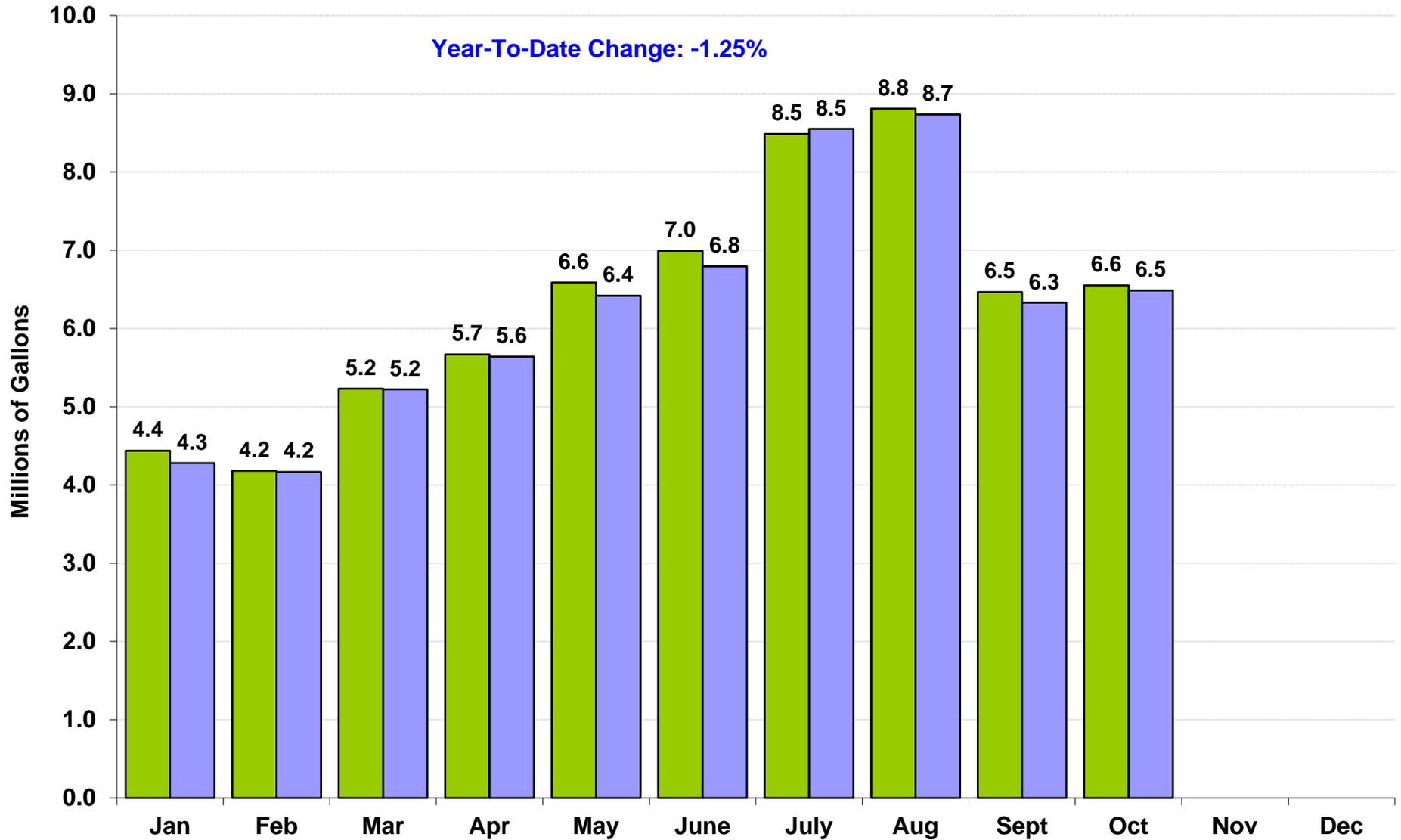


2019 YTD Toll Collections, By Location

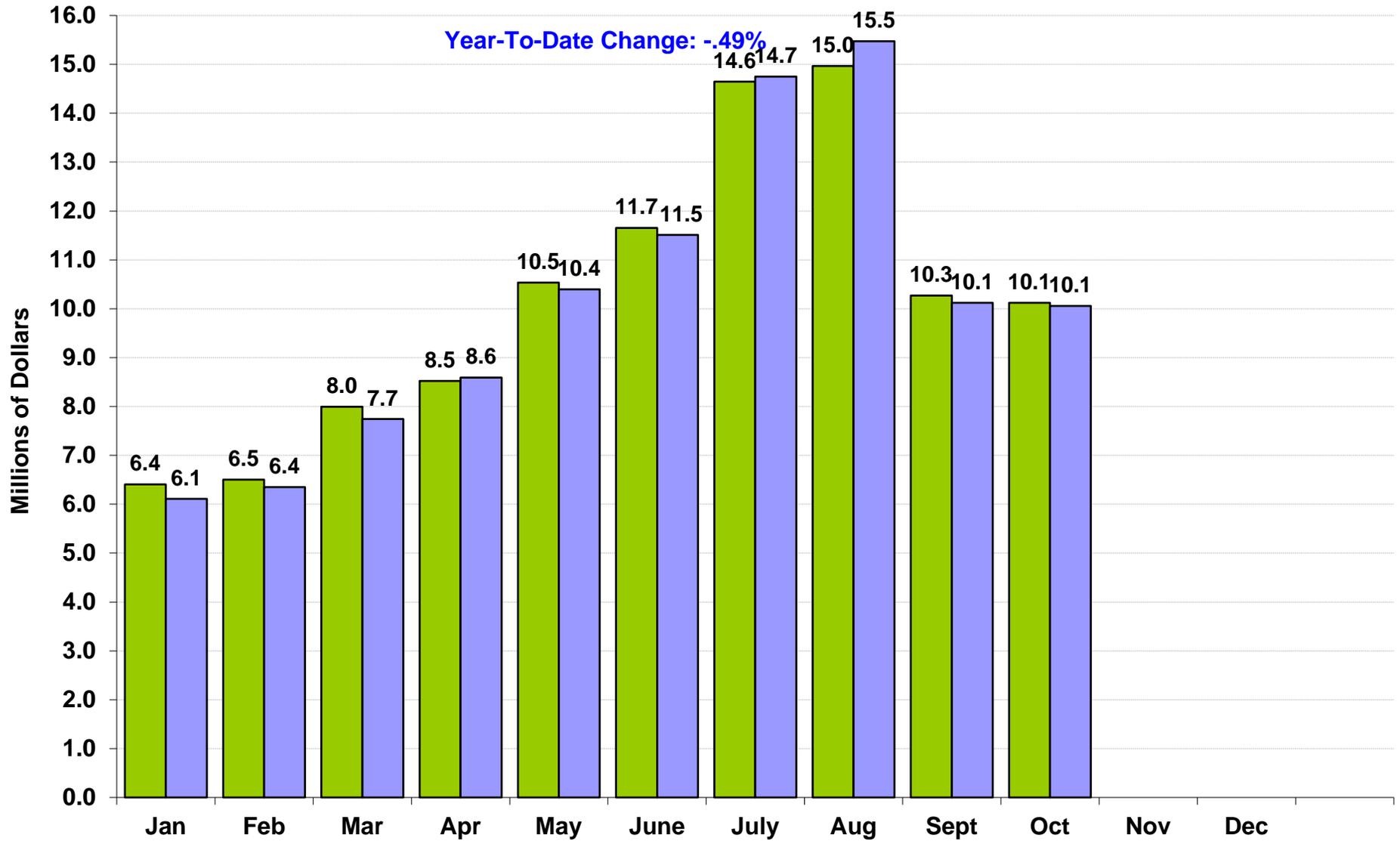


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

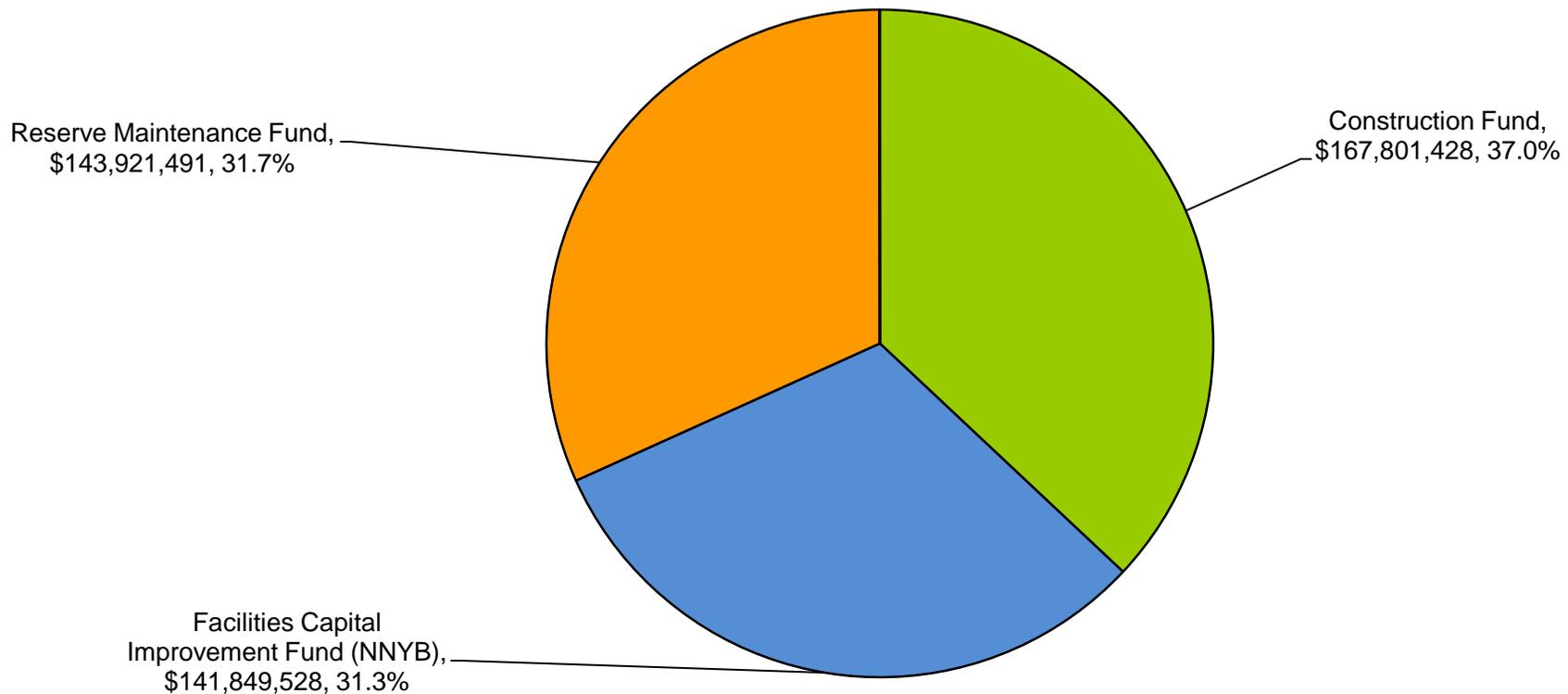


Thruway Capital Program

(Includes New NY Bridge Project)

2019 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$453.6 million



Note:

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

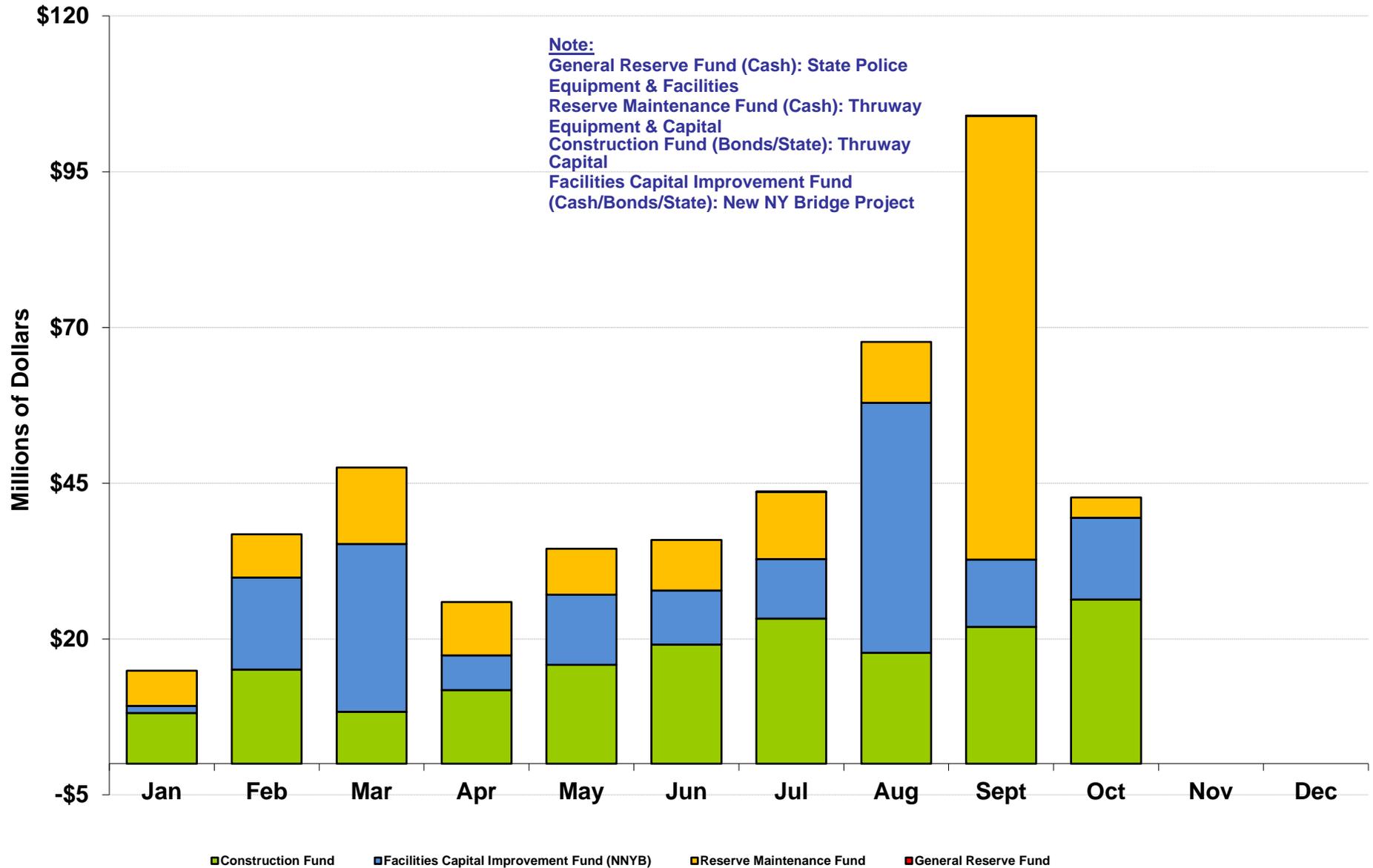
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway Capital

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

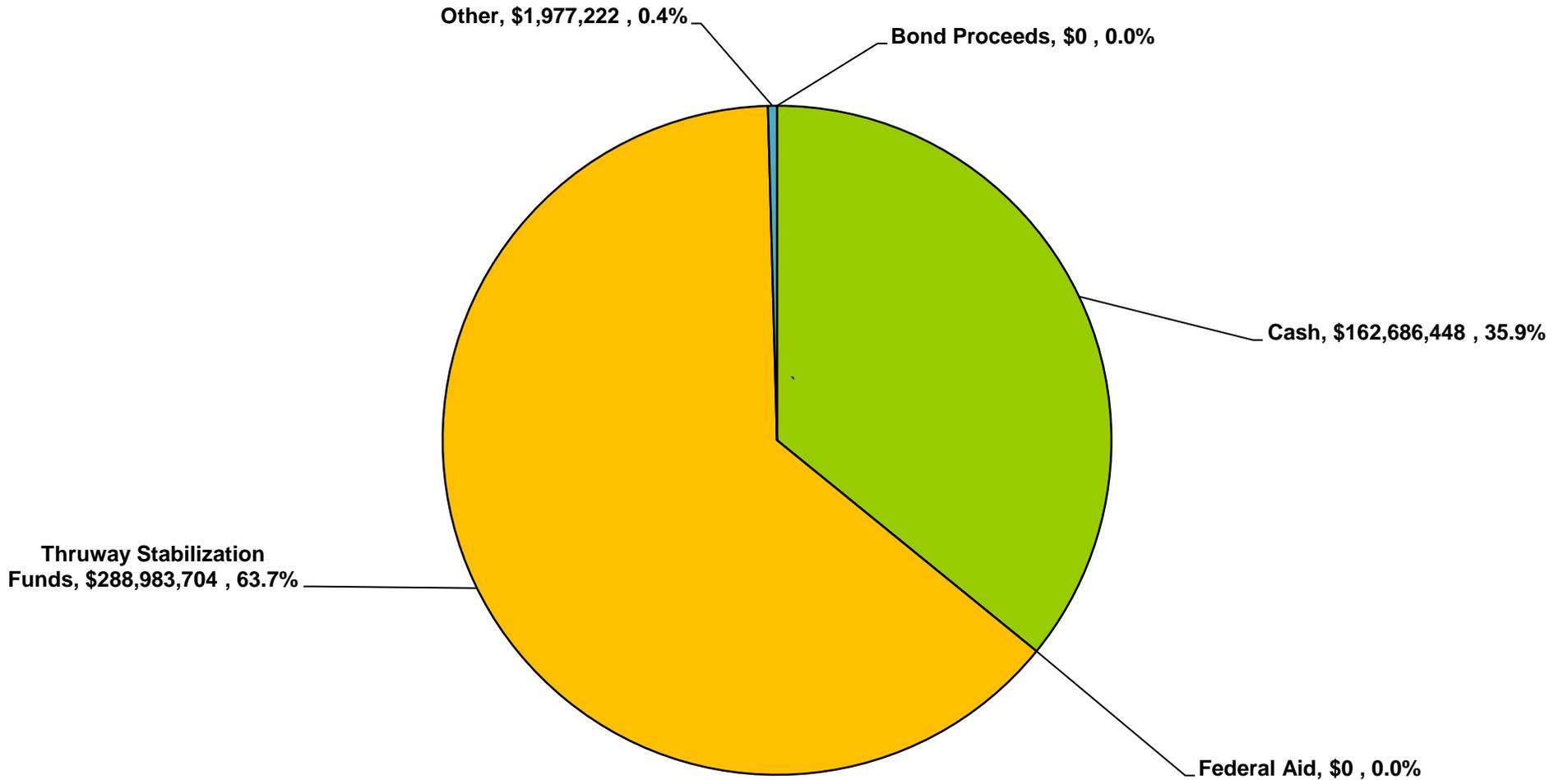
2019 YTD Capital Program Expenses, By Fund

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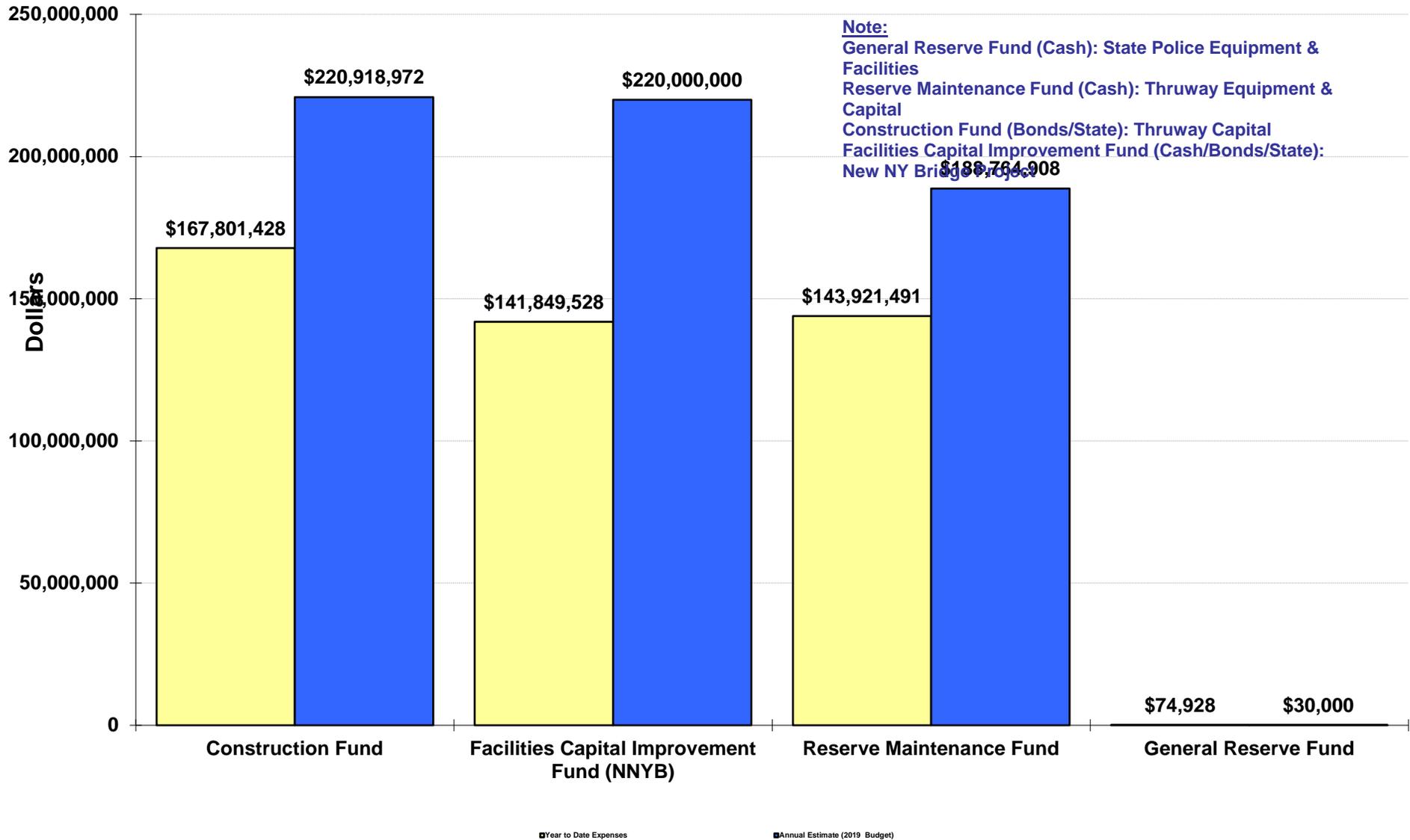
2019 YTD Capital Funding Sources

YTD Total Expenses = \$453.6 million

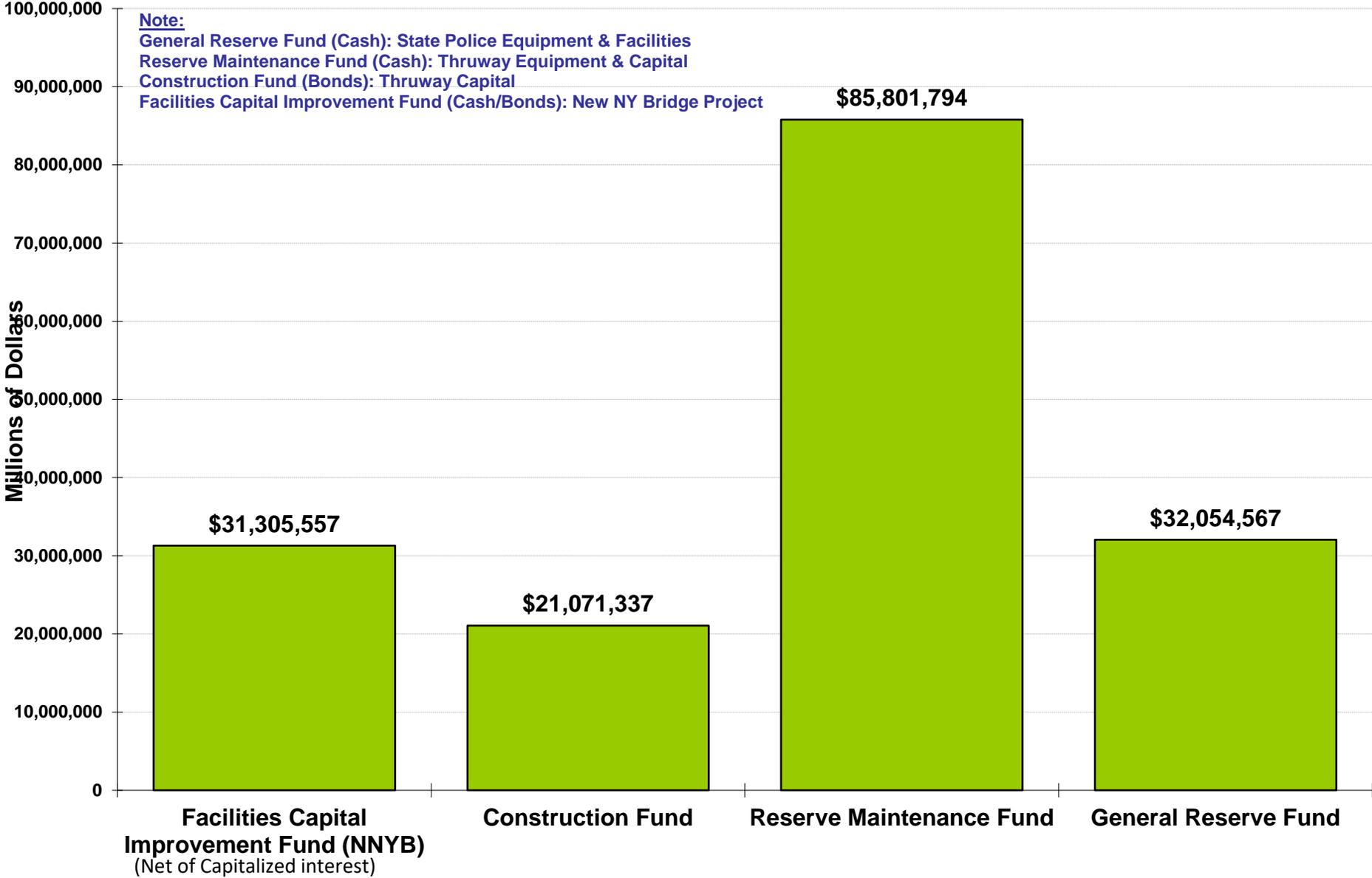


2019 YTD Capital Expenses, By Fund

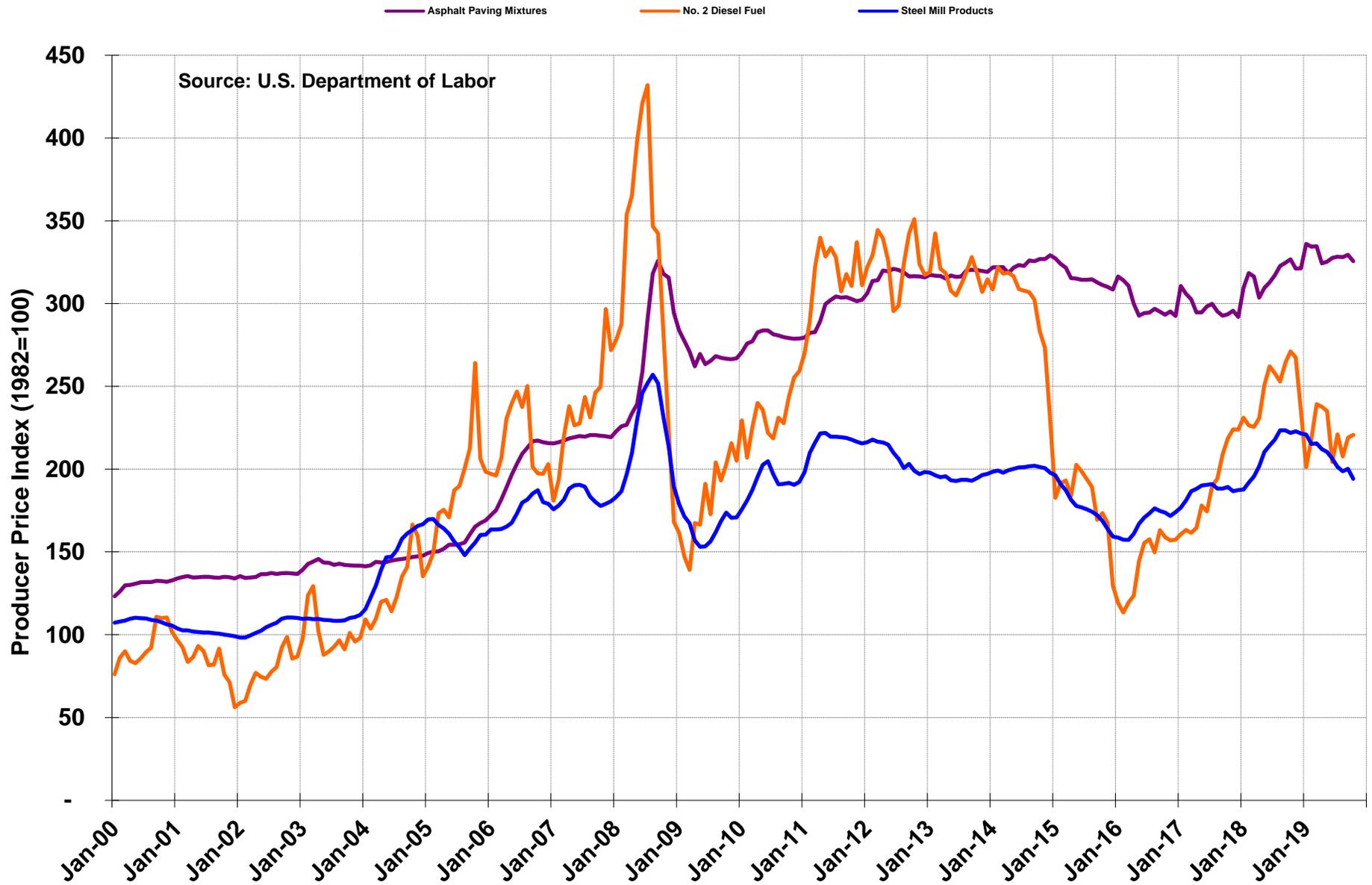
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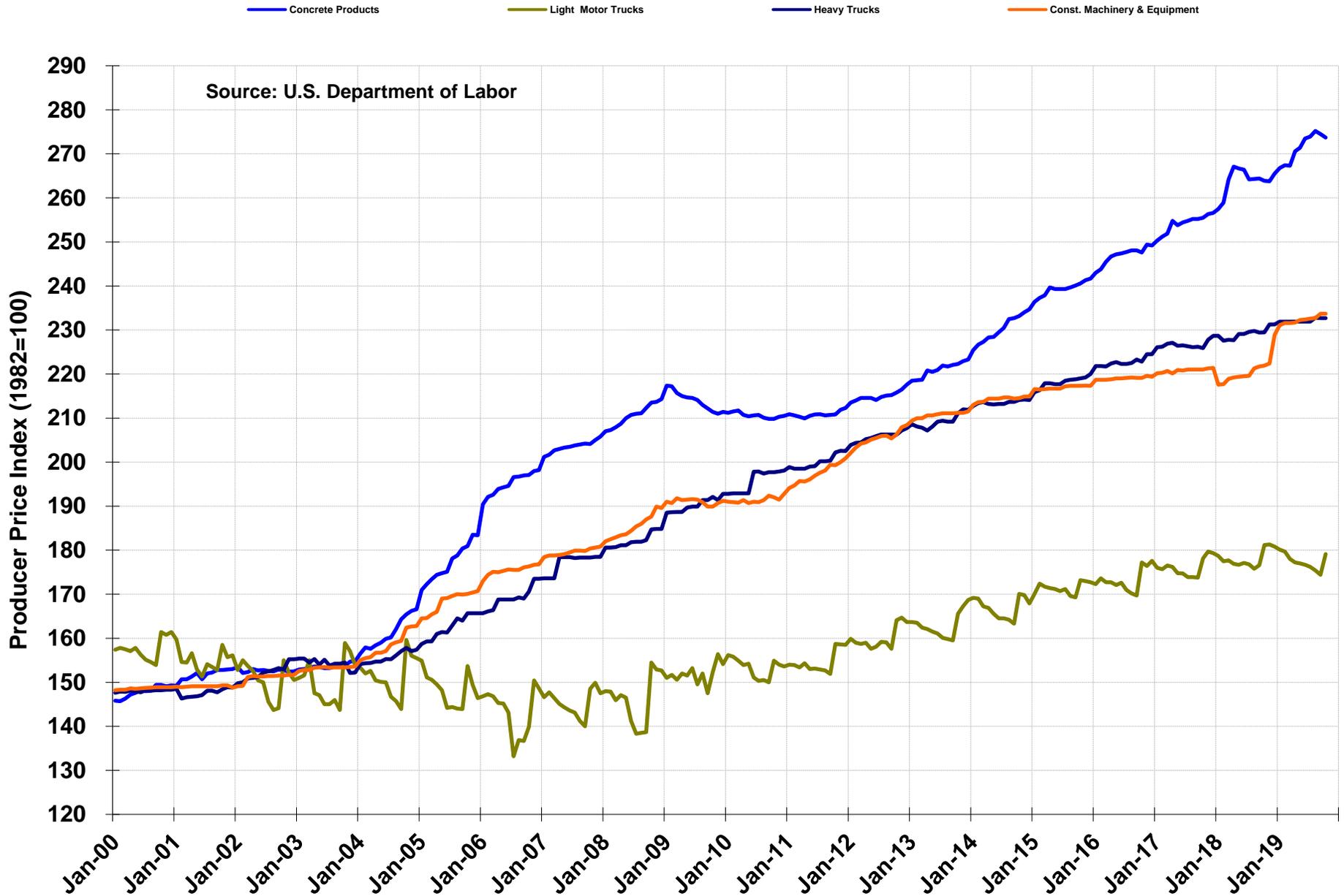
2019 Capital Fund Balances at End of Month



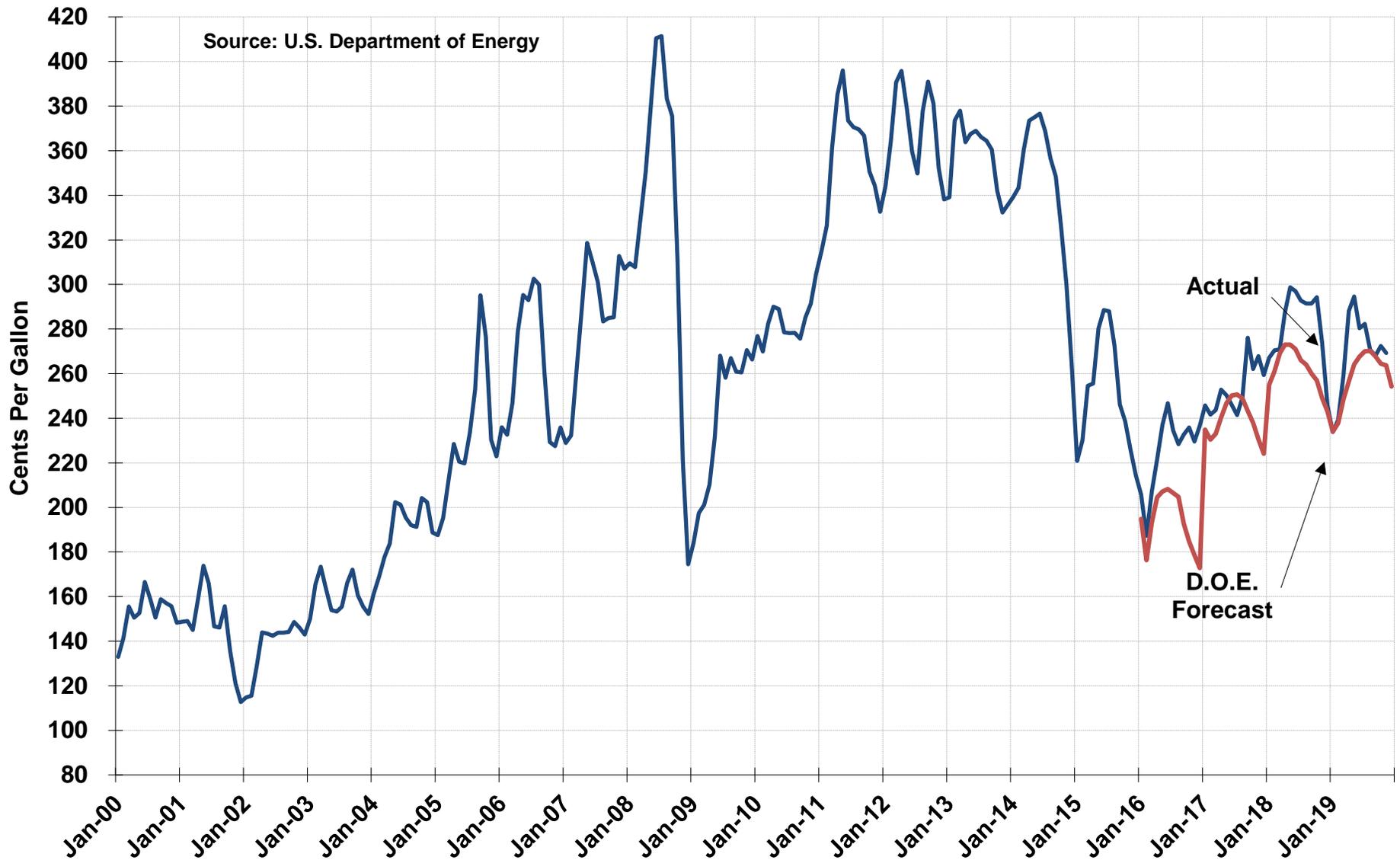
Producer Prices: Construction Inputs



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	115,119,728	114,885,431	(234,297)	-0.2%
Erie Section	18,666,504	19,048,092	381,588	2.0%
Total Ticket System	133,786,232	133,933,523	147,291	0.1%
Bridges and Barriers				
Grand Island South	11,060,486	10,997,442	(63,044)	-0.6%
Grand Island North	9,071,498	9,020,859	(50,639)	-0.6%
Tappan Zee	22,738,690	23,543,004	804,314	3.5%
Yonkers	14,387,402	15,059,098	671,696	4.7%
New Rochelle (I-95)	17,472,761	17,323,749	(149,012)	-0.9%
Spring Valley (Commercial Only)	1,449,503	1,567,910	118,407	8.2%
Harriman	15,680,736	14,623,772	(1,056,964)	-6.7%
Total Bridges and Barriers	91,861,076	92,135,834	274,758	0.3%
Total Trips	225,647,308	226,069,357	422,049	0.2%
Non-Revenue Trips	1,240,094	1,144,902	(95,192)	-7.7%
Total Revenue Trips	224,407,214	224,924,455	517,241	0.2%

Revenue Trips - Type	2018	2019	Change	
Passenger	199,538,820	199,823,019	284,199	0.1%
Commercial	24,868,394	25,101,436	233,042	0.9%
Total Revenue Trips	224,407,214	224,924,455	517,241	0.2%

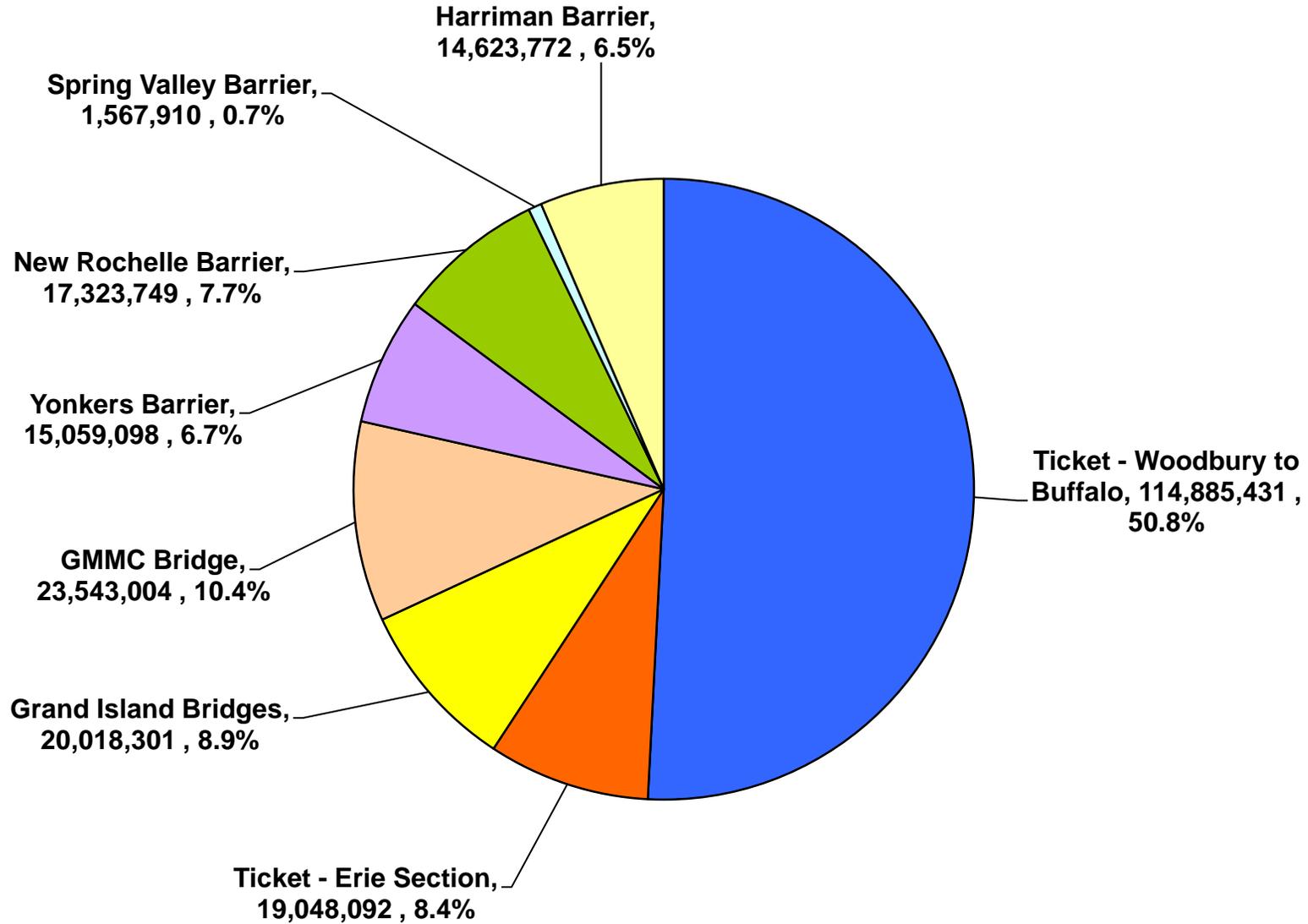
Miles Traveled - Revenue Trips

Toll Ticket System	5,291,550,320	5,313,085,374	21,535,054	0.41%
NY Division Bridge/Barriers	1,281,772,665	1,295,297,977	13,525,312	1.06%
Williamsville-Lackawanna	320,992,736	324,369,379	3,376,643	1.05%
Grand Island Bridges	200,722,410	199,628,040	(1,094,370)	-0.55%
Total Revenue Trip Miles	7,095,038,131	7,132,380,770	37,342,639	0.53%

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

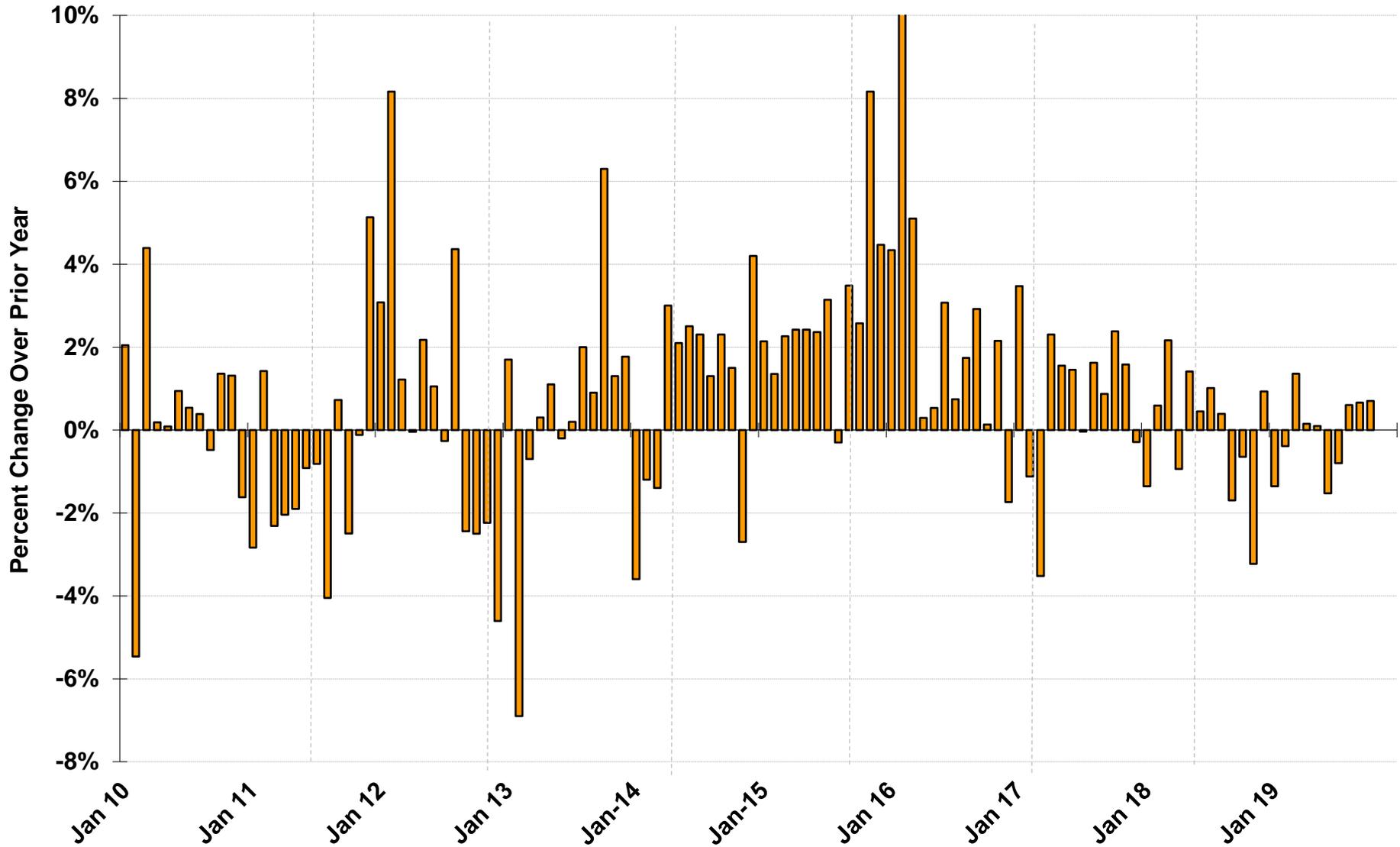
Passenger	37.03	37.12	0.09	0.24%
Commercial	61.56	61.84	0.28	0.45%
Overall	39.84	39.93	0.09	0.23%

2019 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

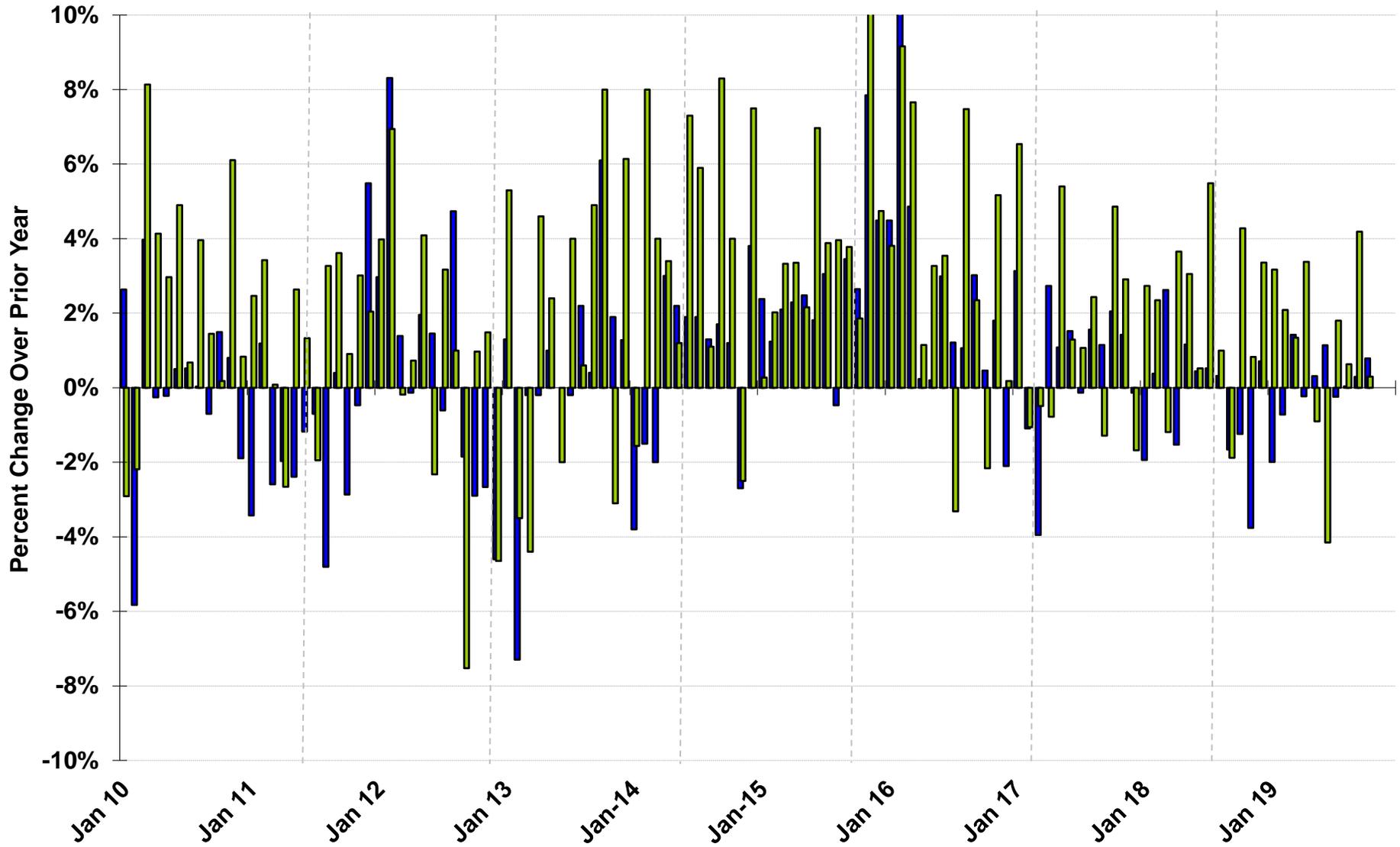
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



Operating Expenses and Revenues (Variance from 2019 Budget)

