



Monthly Financial Report

September 2019
Supplement



Operating Results

Operating Expenses

Category	Year-To-Date			
	2018	2019	Change	Percent Change
Thruway Operating Expenses				
Admin and General	\$14,467,821	\$16,102,100	\$1,634,279	11.3%
Engineering Services	4,582,229	4,261,118	(321,111)	-7.0%
Maintenance Engineering				
Thruway Maintenance	62,236,633	66,535,373	4,298,741	6.9%
Equipment Maintenance	21,262,463	20,862,334	(400,129)	-1.9%
Finance and Accounts	6,875,890	6,524,626	(351,264)	-5.1%
Operations				
Traffic and Services	6,136,835	6,524,708	387,873	6.3%
Toll Collection	28,520,657	24,720,652	(3,800,005)	-13.3%
General Charges *	136,425,005	116,708,647	(19,716,358)	-14.5%
Total Thruway Operating	\$280,507,533	\$262,239,558	(\$18,267,975)	-6.5%
Other Operating Expenses				
State Police**	\$43,030,077	\$46,974,259	\$3,944,182	9.2%
Total Other Operating Expenses	\$43,030,077	\$46,974,259	3,944,182	9.2%
Total Operating Expenses	\$323,537,610	\$309,213,817	(\$14,323,793)	-4.4%

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

Pension Contributions	\$16,729,200	\$17,159,752	\$430,552	2.6%
Pension Adjustment LT liability and deferred Pension resources	\$445,949	\$1,019,518	\$573,569	128.6%
Unfunded Retiree Health Insur. & Other Benefits	29,072,250	0	(29,072,250)	-100.0%
Funded Health Insurance & Other Benefits	47,021,175	47,044,581	23,406	0.0%
Social Security	8,898,743	8,744,672	(154,071)	-1.7%
Workers' Compensation Insurance	7,284,341	6,094,084	(1,190,256)	-16.3%
E-ZPass Account Mgmt & Tolls by Mail Admin.	31,157,567	40,178,997	9,021,430	29.0%
Other General Charges	(4,184,220)	(3,532,957)	651,263	-15.6%
Total General Charges	\$136,425,005	\$116,708,647	(\$19,716,358)	-14.5%

** 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	\$554,860,185	\$559,472,217	\$4,612,032	0.8%
Passenger Revenue	329,709,163	330,000,571	291,408	0.1%
Commercial Revenue	225,151,022	229,471,646	4,320,624	1.9%
Concession Revenue	11,286,925	11,255,972	(30,952)	-0.3%
Gasoline Revenue	2,196,681	2,205,454	8,773	0.4%
Restaurant Revenue	9,090,244	9,050,518	(39,725)	-0.4%
E-ZPass Revenue	14,313,490	14,580,962	267,472	1.9%
Toll By Mail Fee's ***	8,369,749	10,893,244	2,523,495	30.2%
Rental Income	2,326,247	2,196,654	(129,592)	-5.6%
Interest Earnings	4,651,074	9,864,334	5,213,260	112.1%
Special Hauling Permits	1,766,317	1,896,073	129,756	7.3%
Sundry Revenue	1,375,581	2,214,496	838,914	61.0%
Total Operating Revenue	\$598,949,567	\$612,373,952	\$13,424,385	2.2%

*** 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

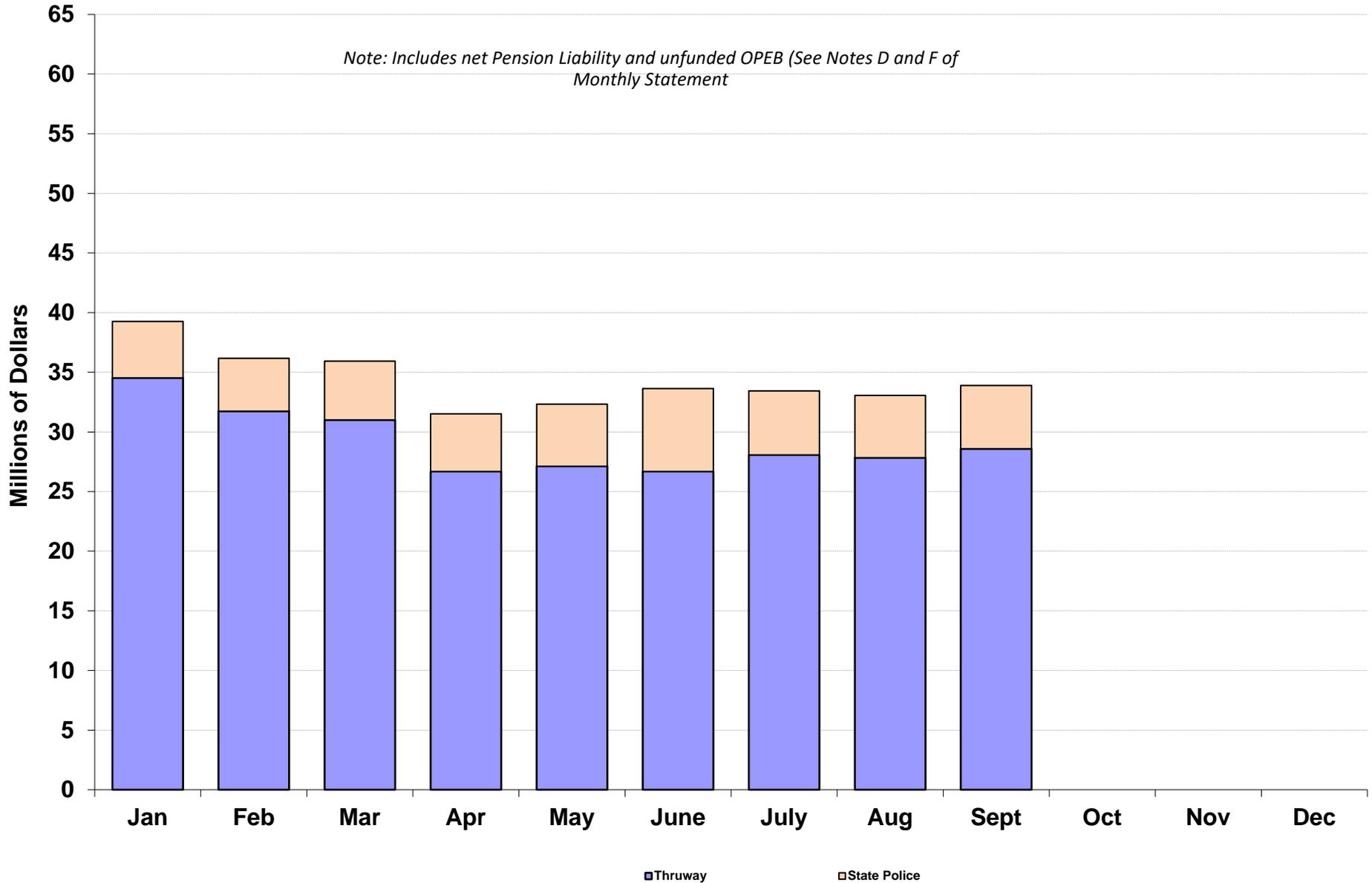
	Year-To-Date			Percent Difference
	2019 Budget	Actual	Difference	
Total Operating Expenses:				
Thruway Operating Expenses *	\$262,142,605	\$259,349,212	(\$2,793,392)	-1.1%
Claims, Envir. Reserves and AET trans.	3,450,000	4,600,000	1,150,000	33.3%
Other Operating Expenses- State Police **	47,124,733	46,974,259	(150,474)	-0.3%
Total Operating Expenses	\$312,717,338	\$310,923,471	(\$1,793,866)	-0.6%
Total Operating Revenues:				
Toll Revenue ***	\$556,782,945	\$559,472,217		
Adjust to Cash basis w/ AET receivable		(2,956,060)		
Net Toll Revenue ***	\$556,782,945	\$556,516,156	(\$266,789)	0.0%
Concession Revenue	11,115,845	\$11,255,972	140,128	1.3%
E-ZPass and Tolls By Mail fee's	23,721,358	\$25,474,206	1,752,848	7.4%
Sundry, Interest & Special Hauling Revenue	14,655,986	\$15,553,039	897,053	6.1%
Total Operating Revenue	\$606,276,134	\$608,799,374	\$2,523,240	0.4%

* 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).

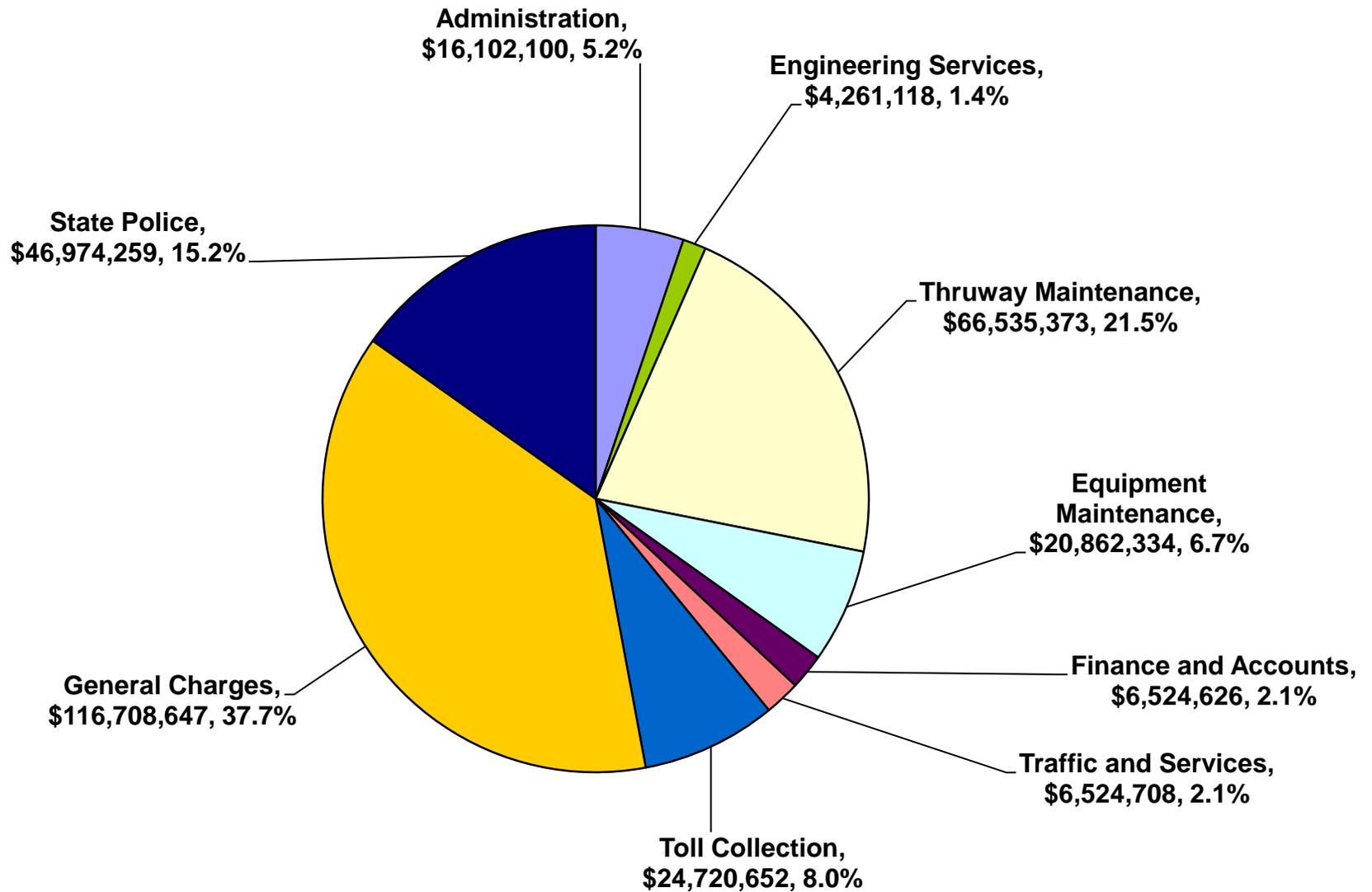
** The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

*** 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

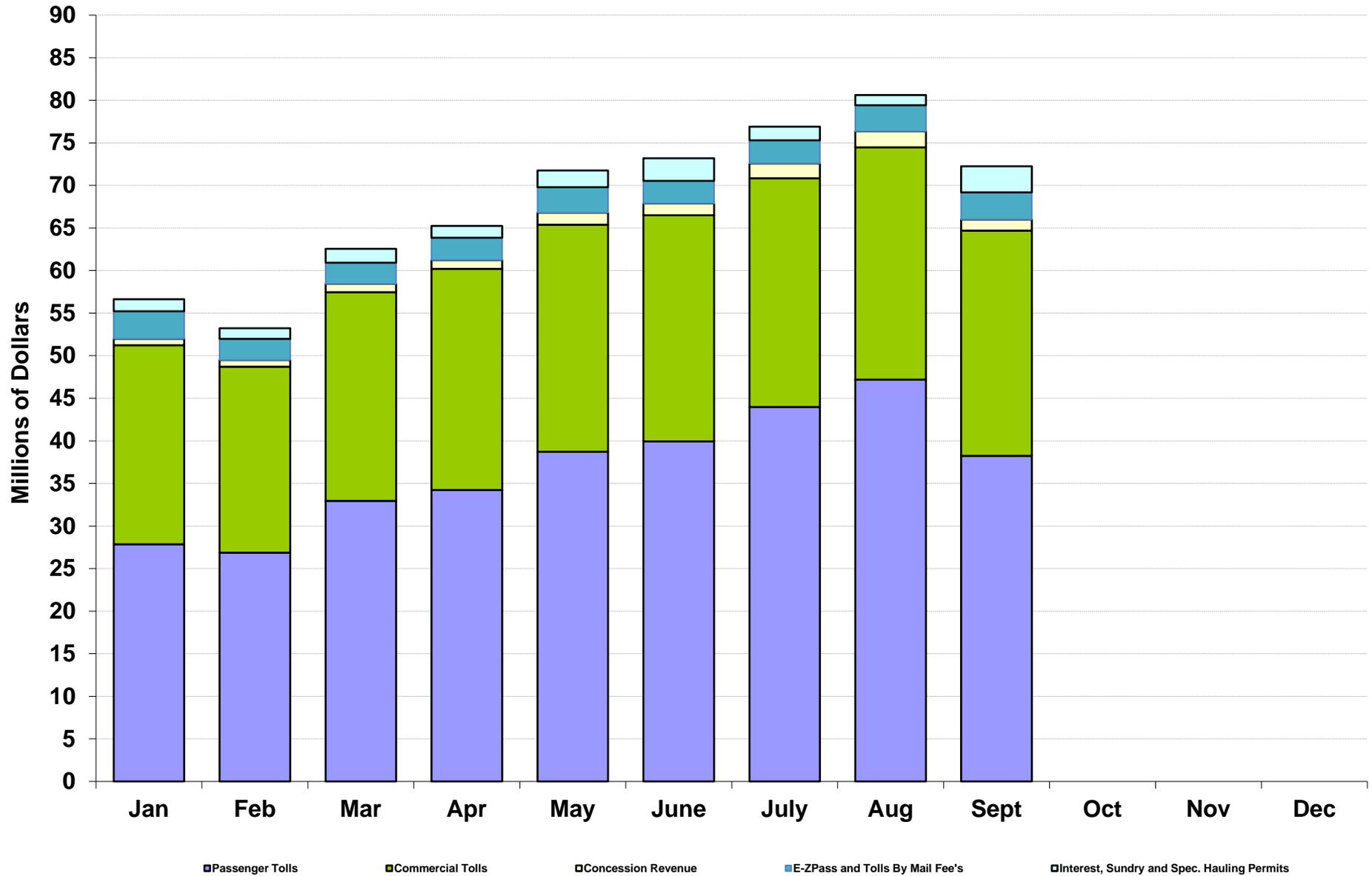


2019 YTD Operating Expenses

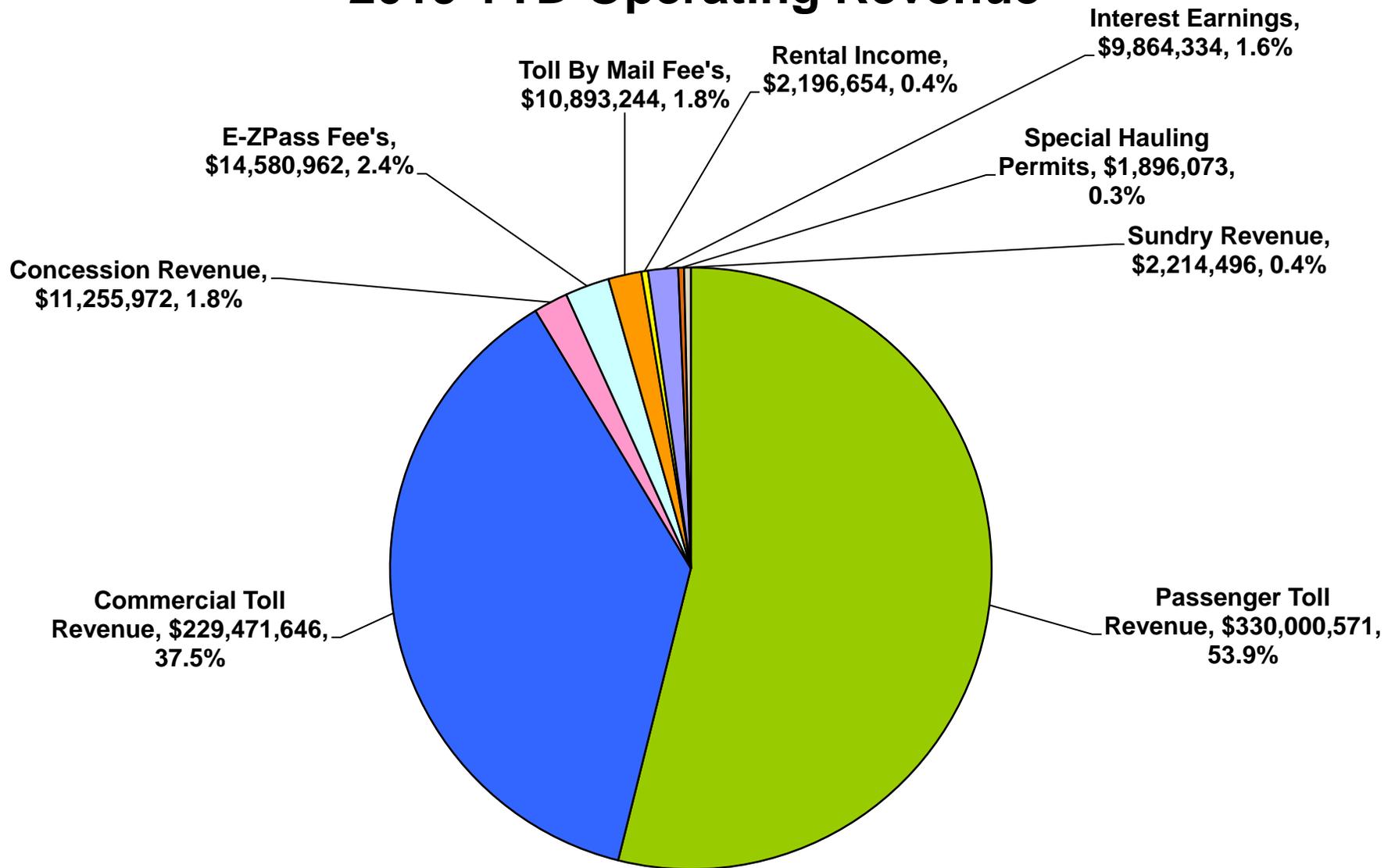


Note: General Charges include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)

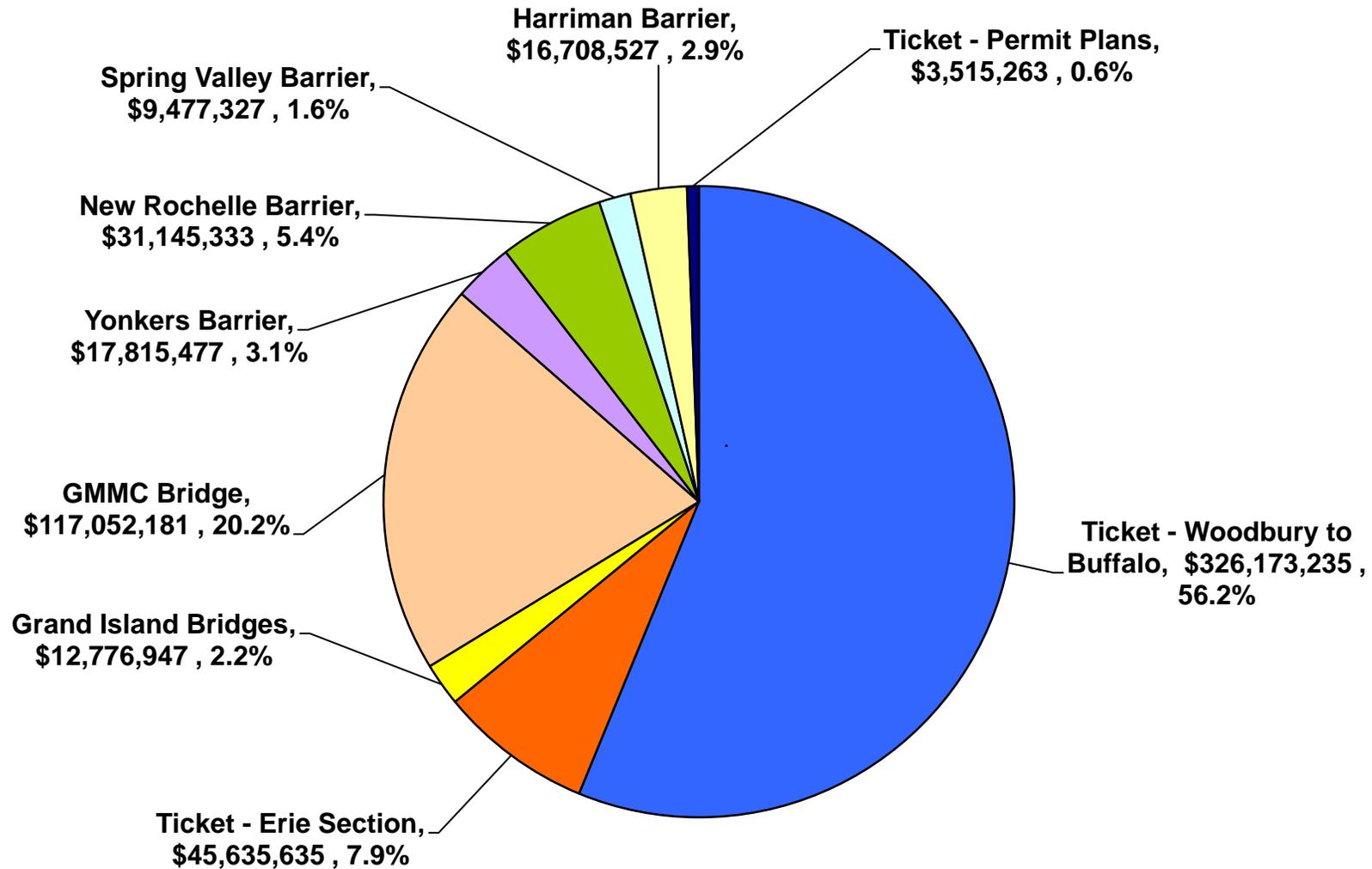
2019 YTD Operating Revenues



2019 YTD Operating Revenue

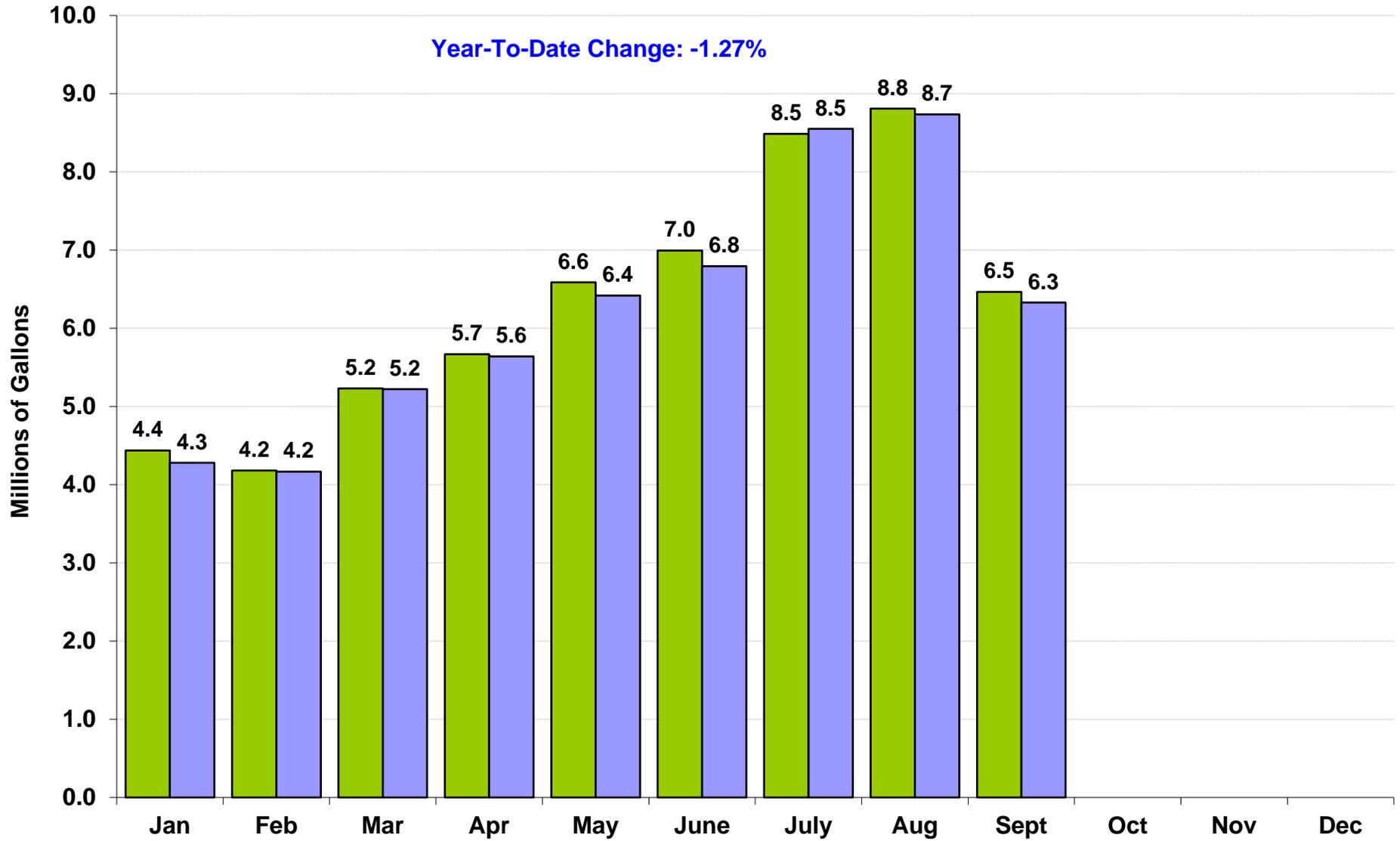


2019 YTD Toll Collections, By Location

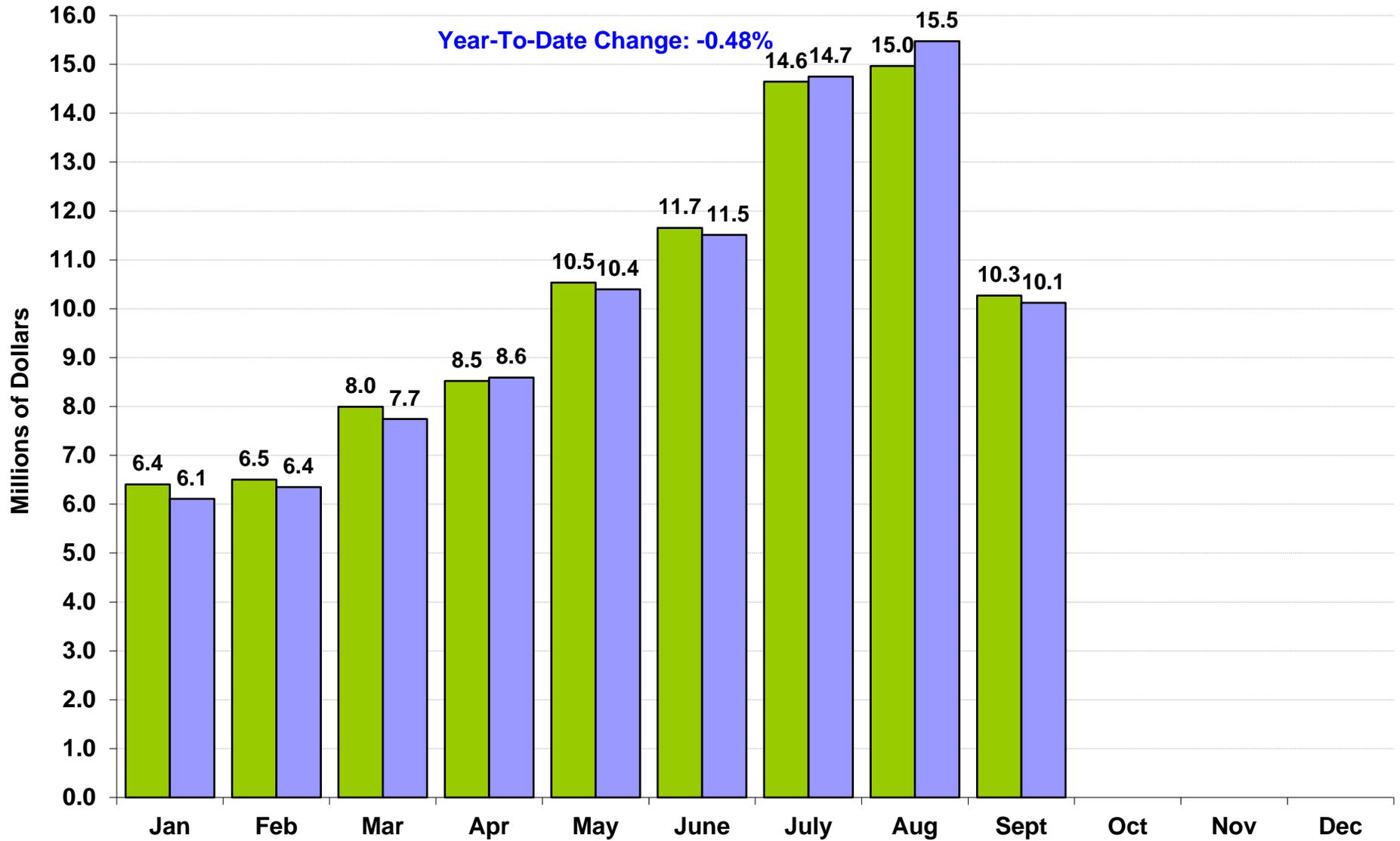


Note: Excludes Impact of Commercial Volume Discount Program.

Fuel Deliveries to Service Areas



Restaurant Sales at Service Plazas

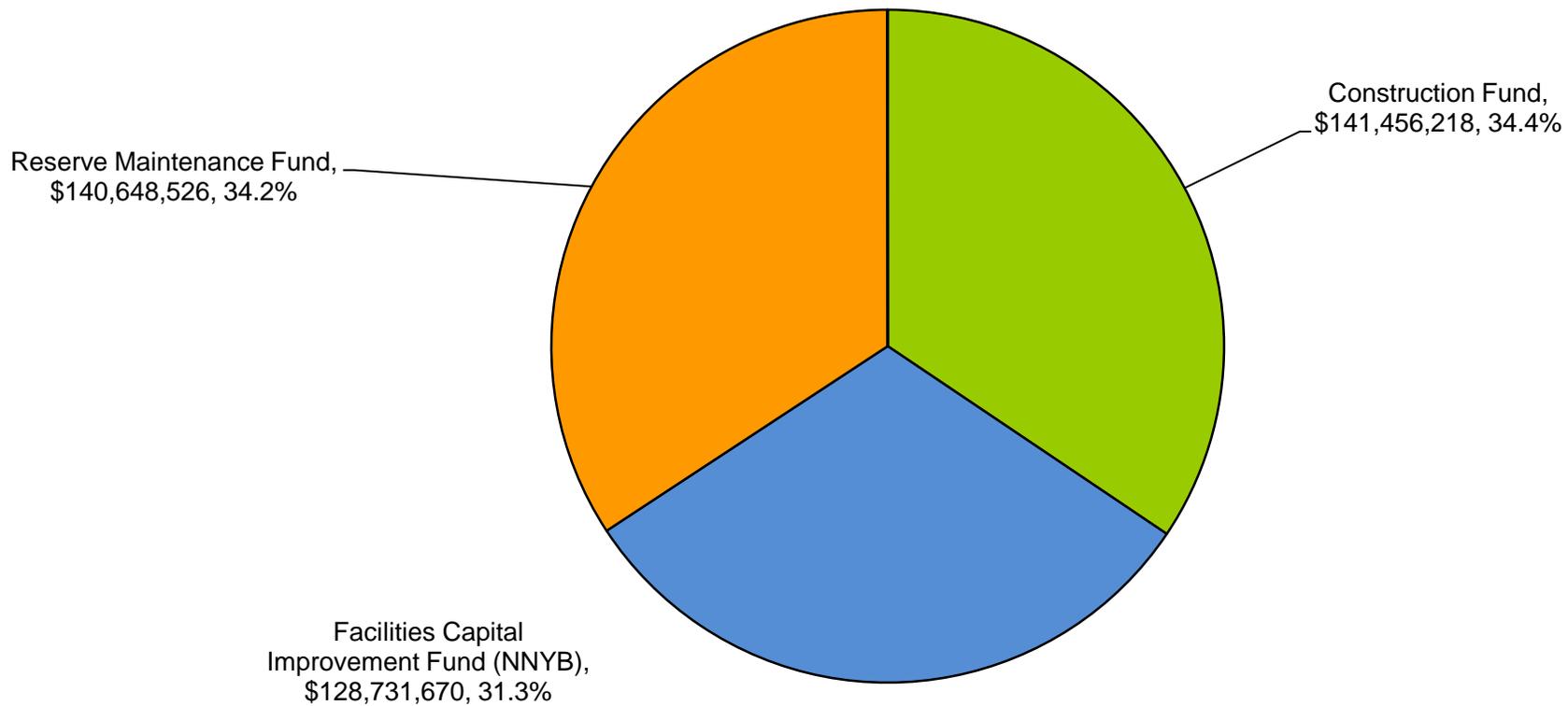


Thruway Capital Program

(Includes New NY Bridge Project)

2019 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$410.9 million



Note:

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

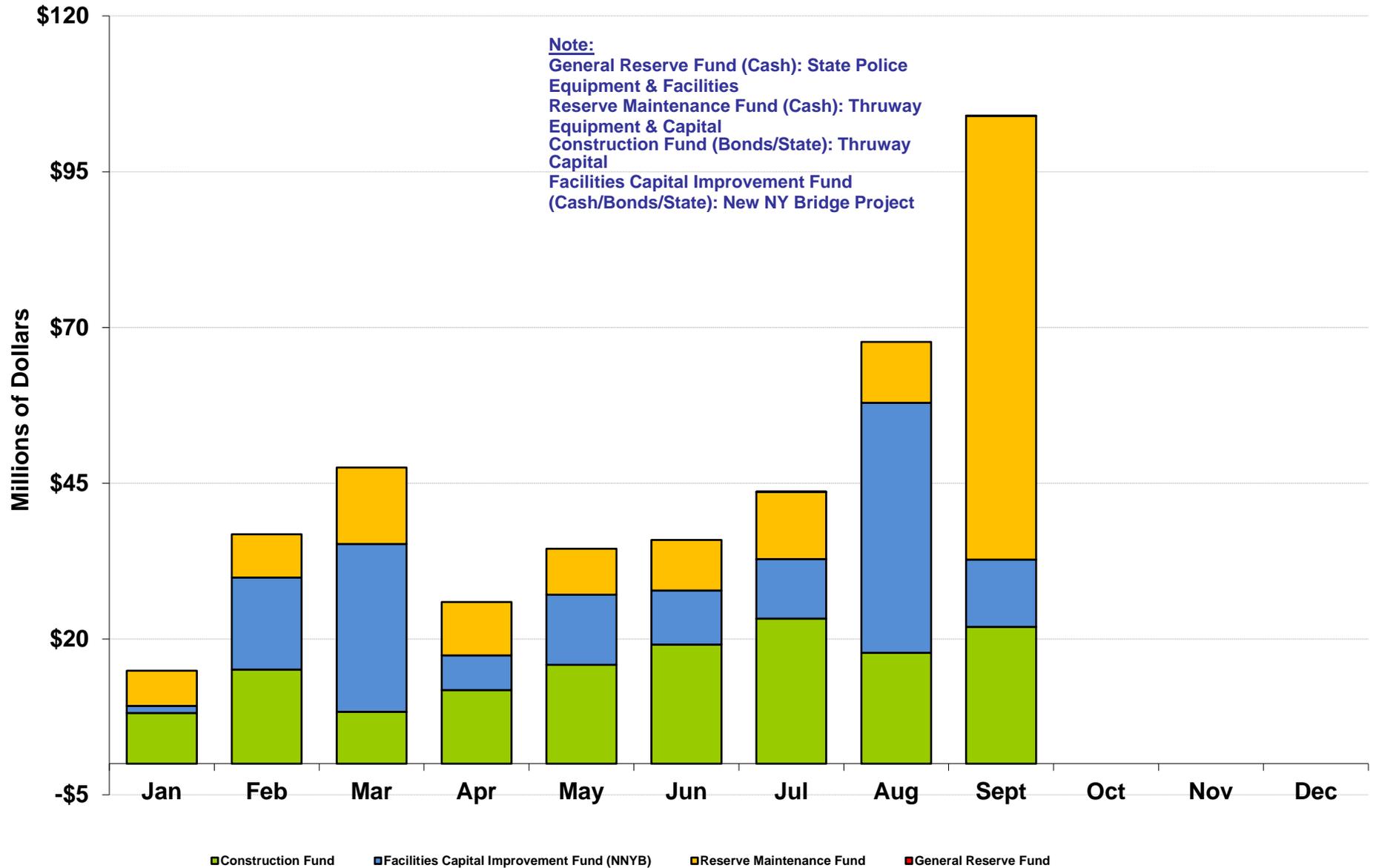
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway Capital

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

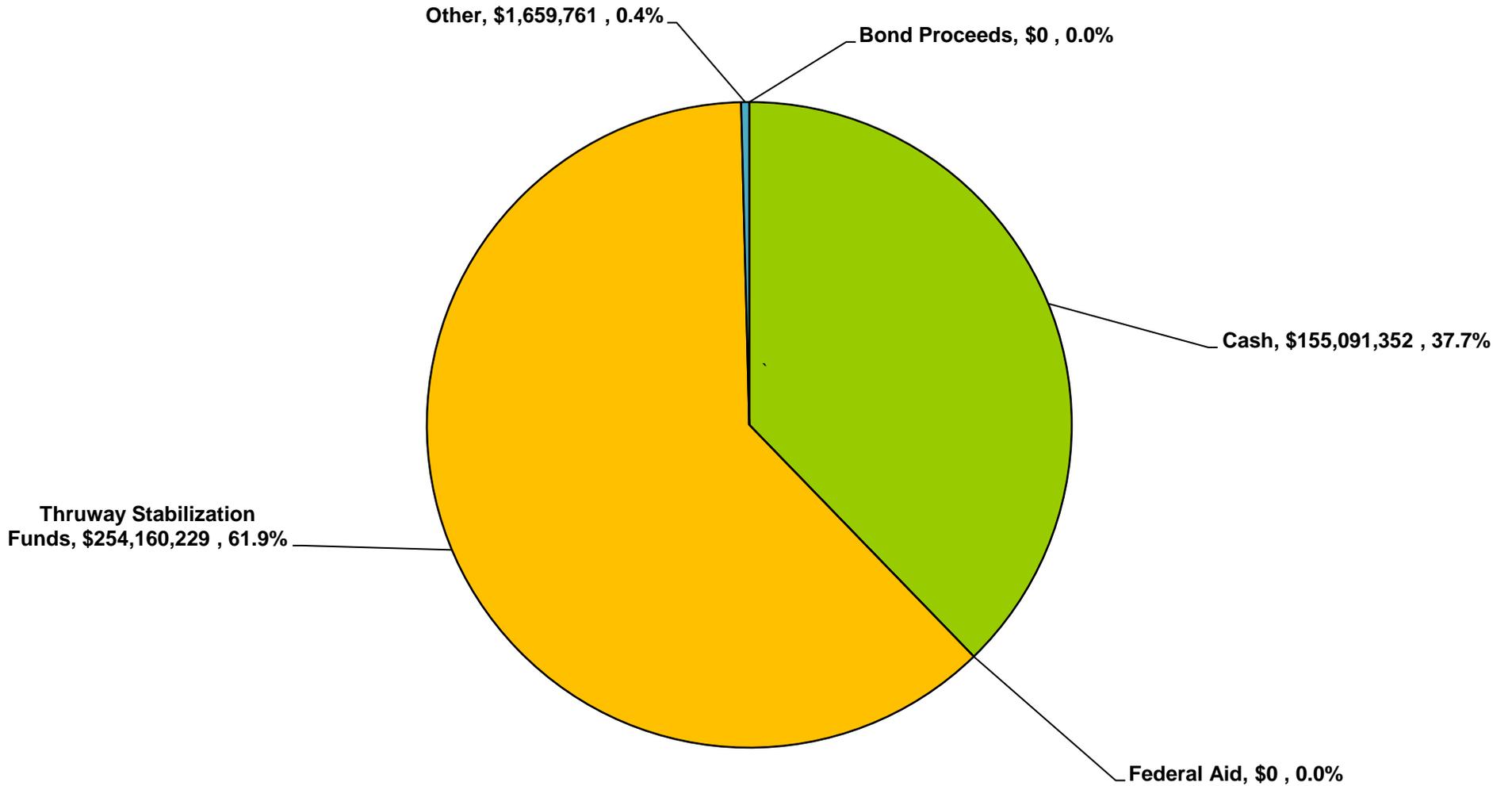
2019 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$410.9 million



2019 YTD Capital Funding Sources

YTD Total Expenses = \$410.9 million



2019 YTD Capital Expenses, By Fund

YTD Total Expenses = \$410.9 million

Note:

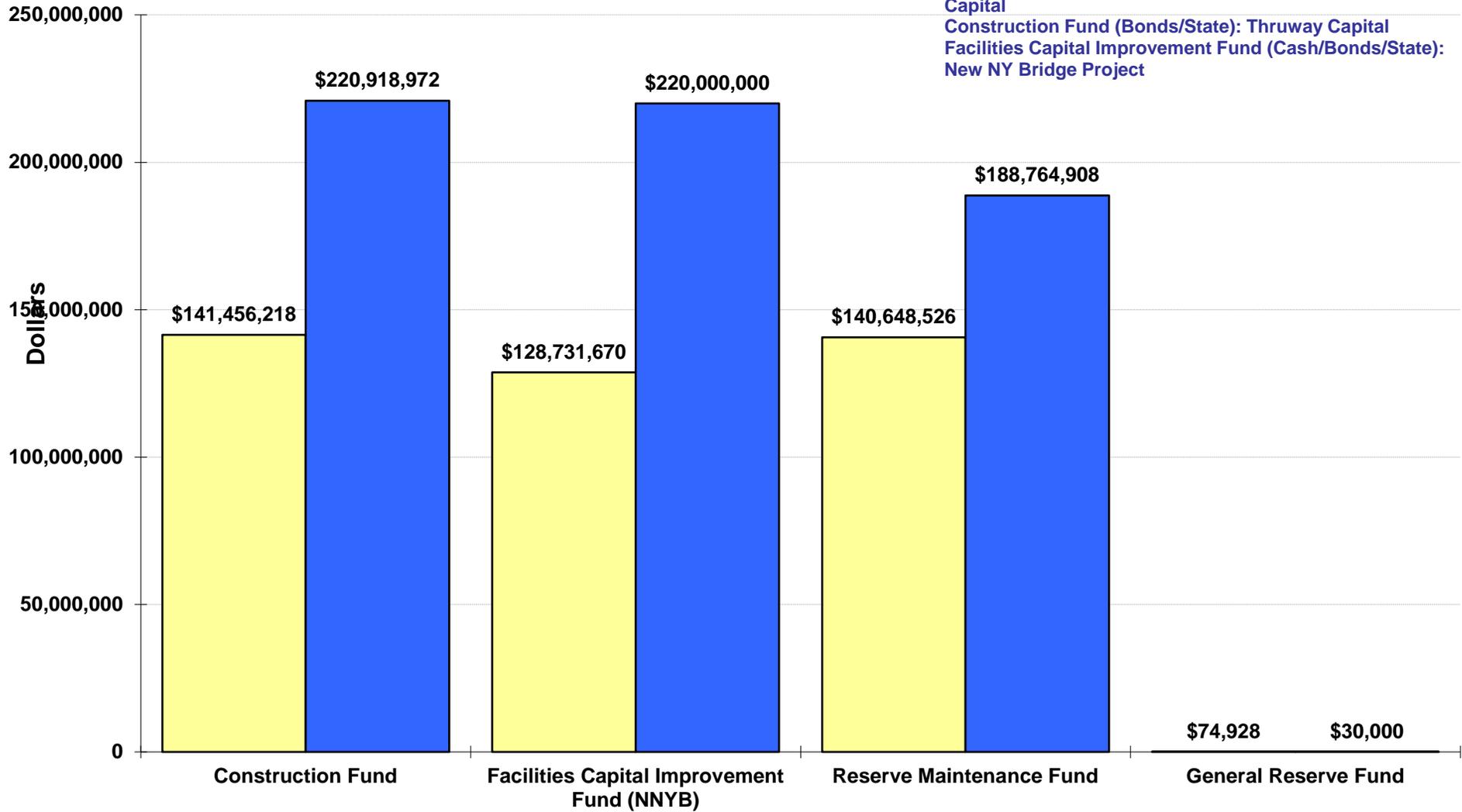
General Reserve Fund (Cash): State Police Equipment & Facilities

Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds/State): Thruway Capital

Facilities Capital Improvement Fund (Cash/Bonds/State):

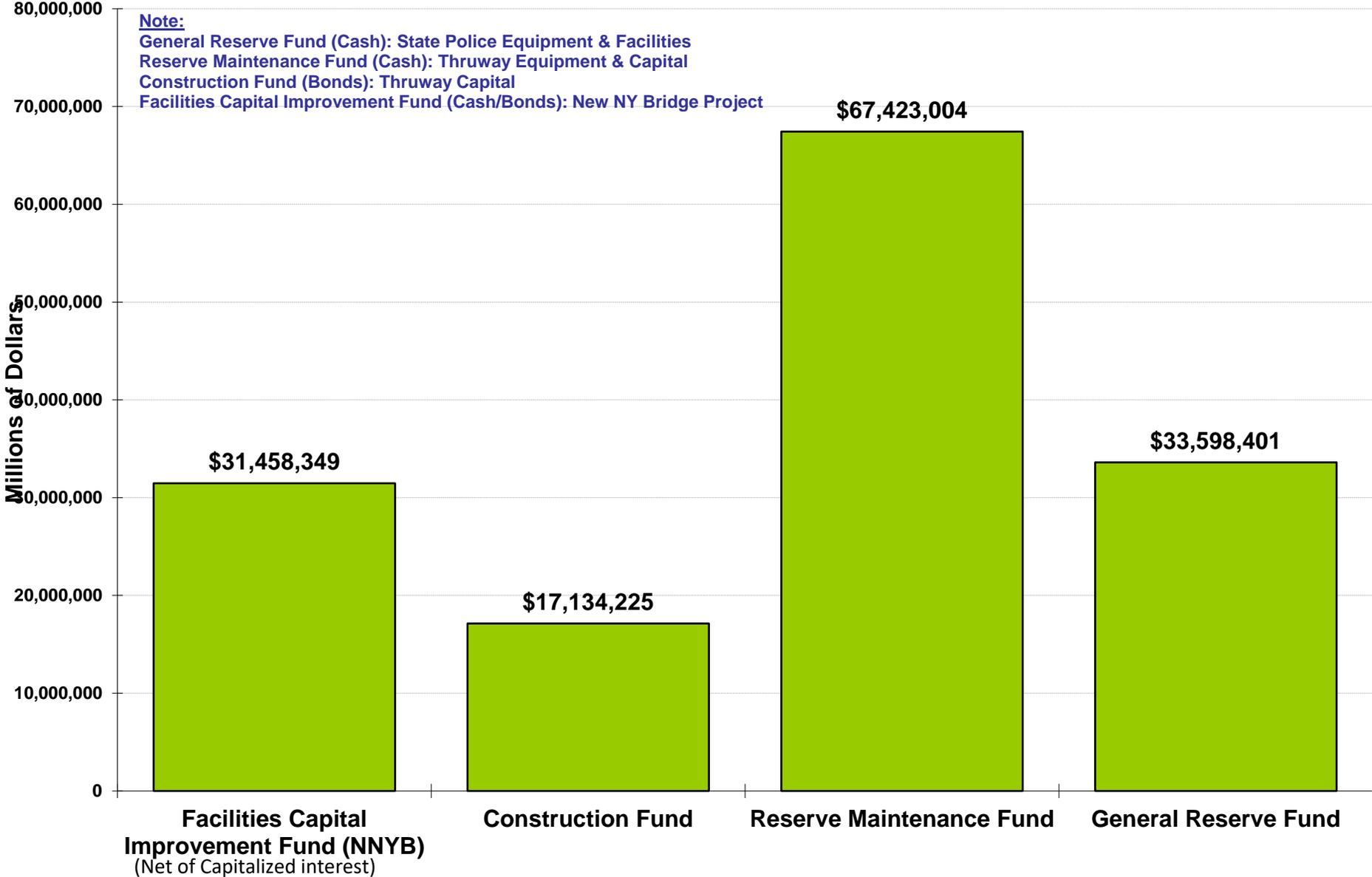
New NY Bridge Project



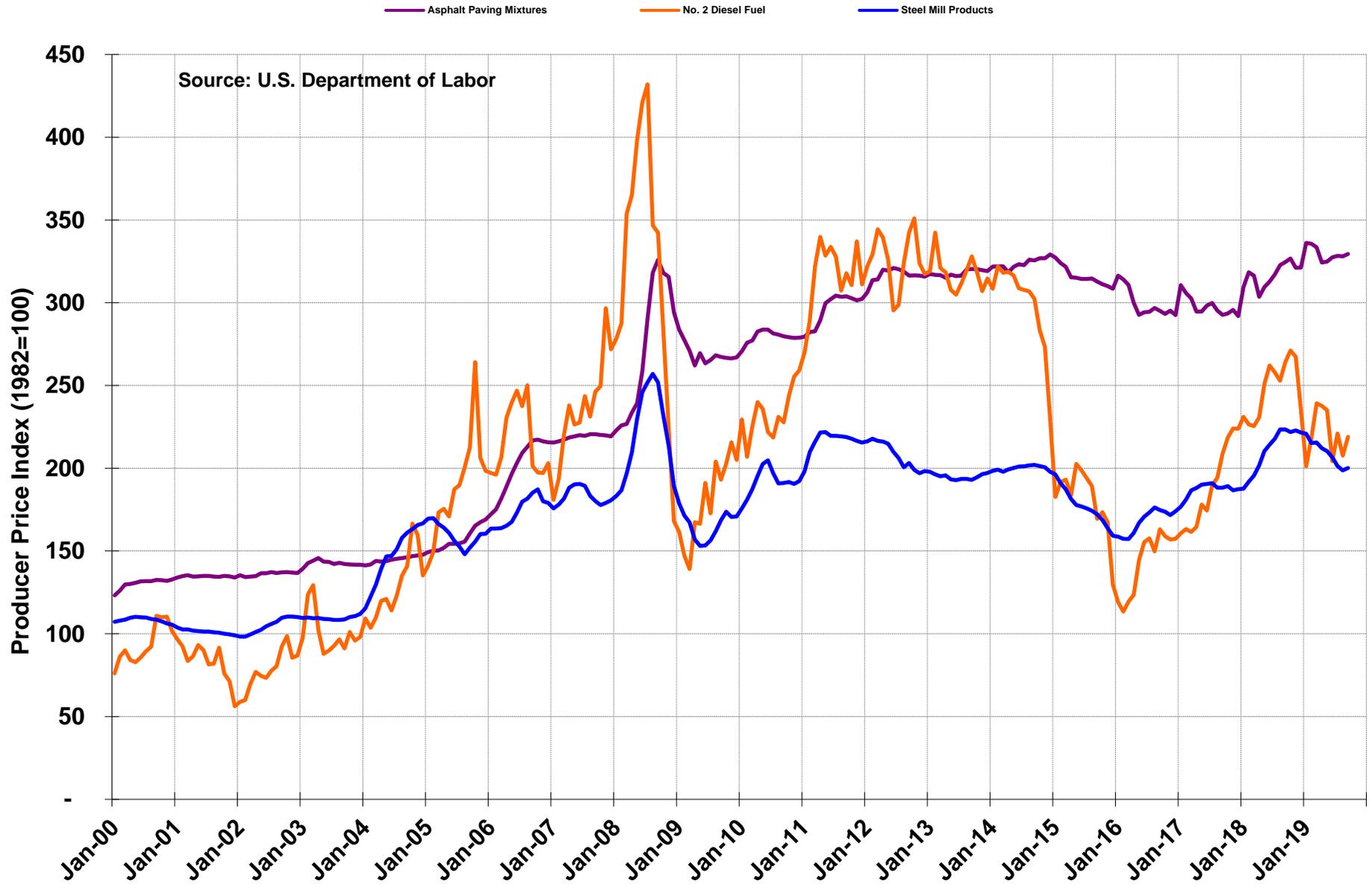
■ Year to Date Expenses

■ Annual Estimate (2019 Budget)

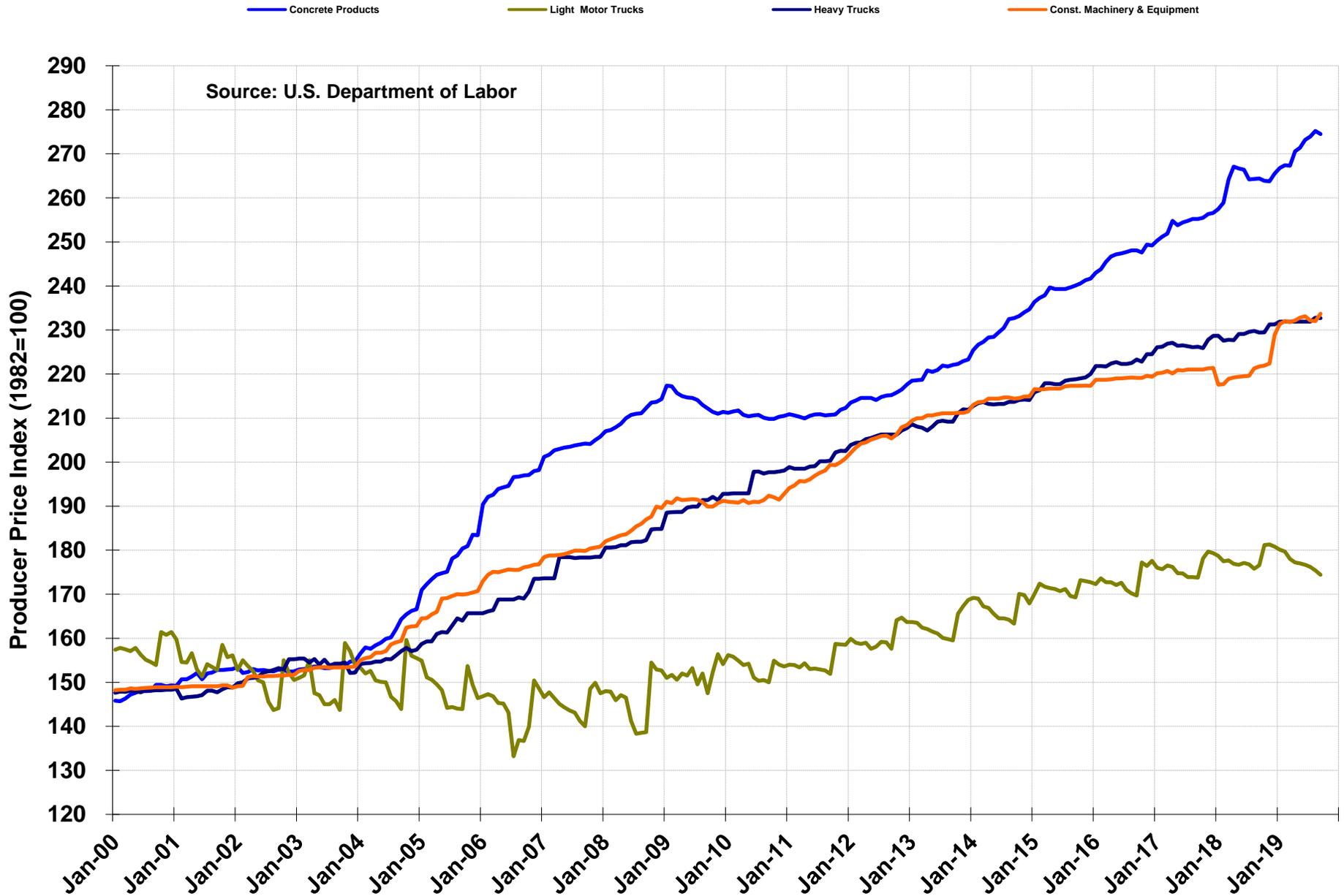
2019 Capital Fund Balances at End of Month



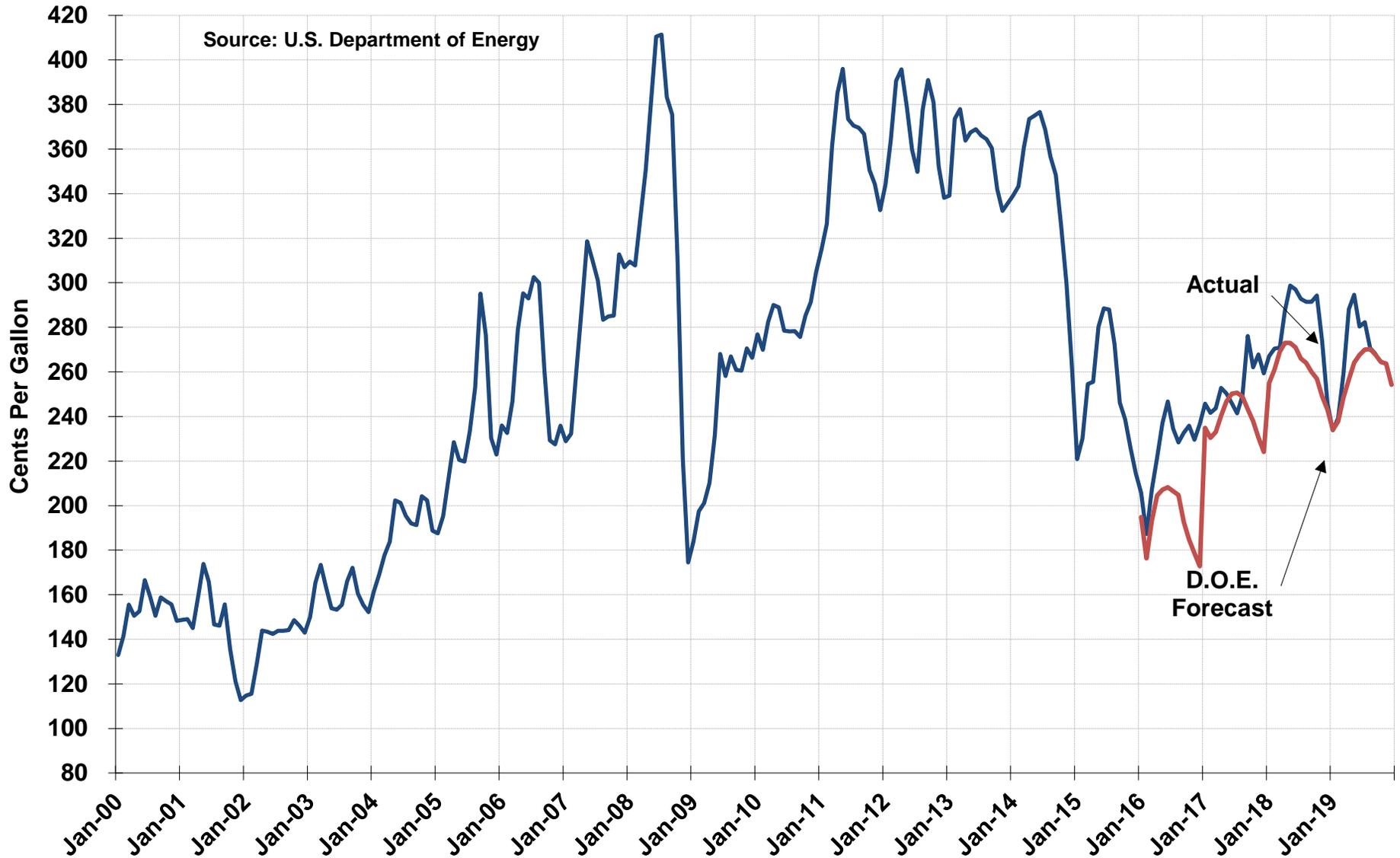
Producer Prices: Construction Inputs



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	103,003,616	102,716,120	(287,496)	-0.3%
Erie Section	16,743,271	17,105,105	361,834	2.2%
Total Ticket System	119,746,887	119,821,225	74,338	0.1%
Bridges and Barriers				
Grand Island South	9,941,028	9,858,225	(82,803)	-0.8%
Grand Island North	8,154,163	8,085,025	(69,138)	-0.8%
Tappan Zee	20,329,347	21,096,939	767,592	3.8%
Yonkers	12,830,596	13,404,210	573,614	4.5%
New Rochelle (I-95)	15,685,080	15,542,031	(143,049)	-0.9%
Spring Valley (Commercial Only)	1,286,417	1,399,932	113,515	8.8%
Harriman	14,144,010	13,167,499	(976,511)	-6.9%
Total Bridges and Barriers	82,370,641	82,553,861	183,220	0.2%
Total Trips	202,117,528	202,375,086	257,558	0.1%
Non-Revenue Trips	1,115,770	1,028,569	(87,201)	-7.8%
Total Revenue Trips	201,001,758	201,346,517	344,759	0.2%

Revenue Trips - Type	2018	2019	Change	
Passenger	178,832,403	178,952,217	119,814	0.1%
Commercial	22,169,355	22,394,300	224,945	1.0%
Total Revenue Trips	201,001,758	201,346,517	344,759	0.2%

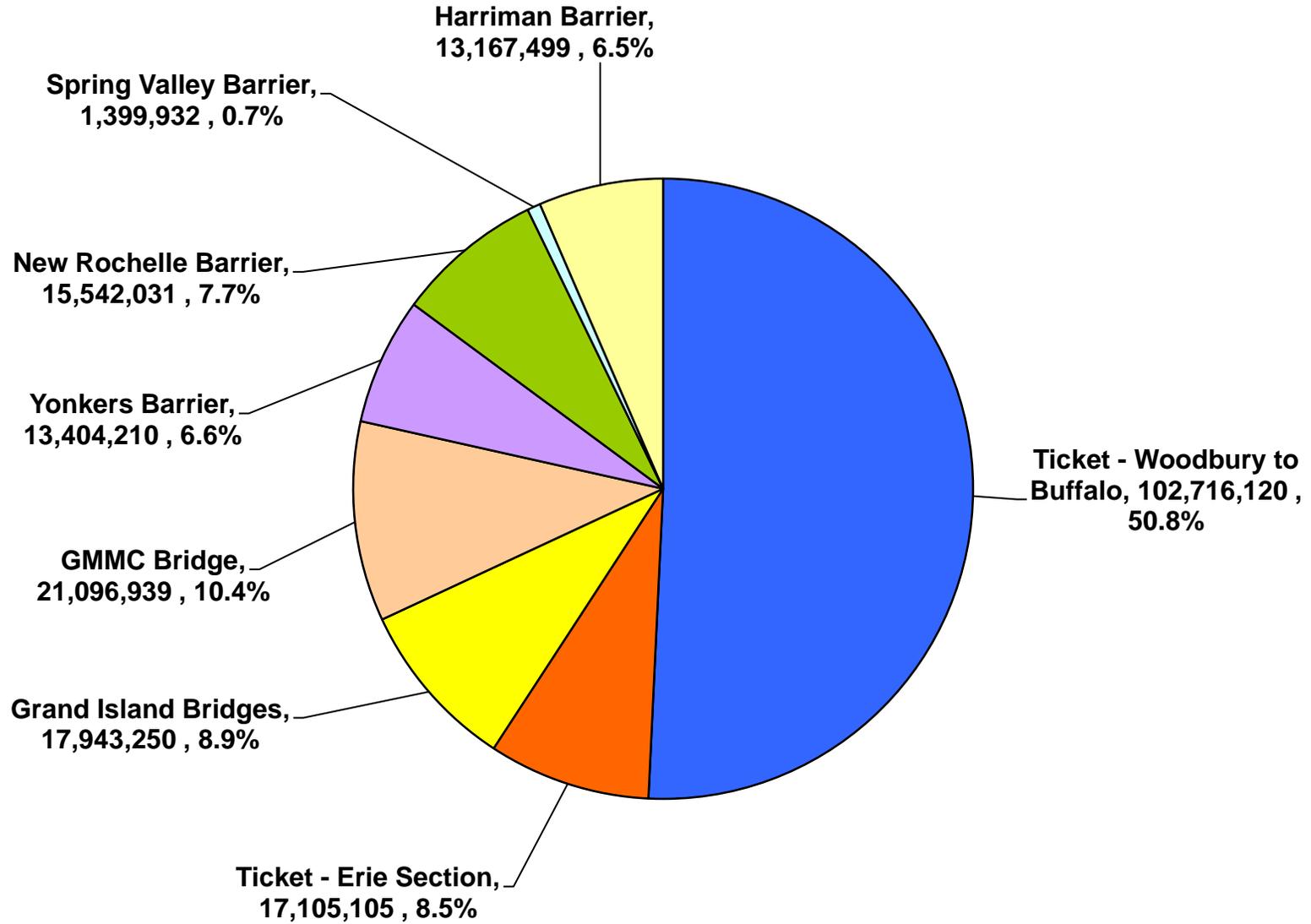
Miles Traveled - Revenue Trips

Toll Ticket System	4,741,224,160	4,757,467,023	16,242,863	0.34%
NY Division Bridge/Barriers	1,147,913,989	1,161,071,712	13,157,723	1.15%
Williamsville-Lackawanna	287,433,514	290,740,917	3,307,403	1.15%
Grand Island Bridges	180,411,510	178,930,080	(1,481,430)	-0.82%
Total Revenue Trip Miles	6,356,983,173	6,388,209,732	31,226,559	0.49%

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

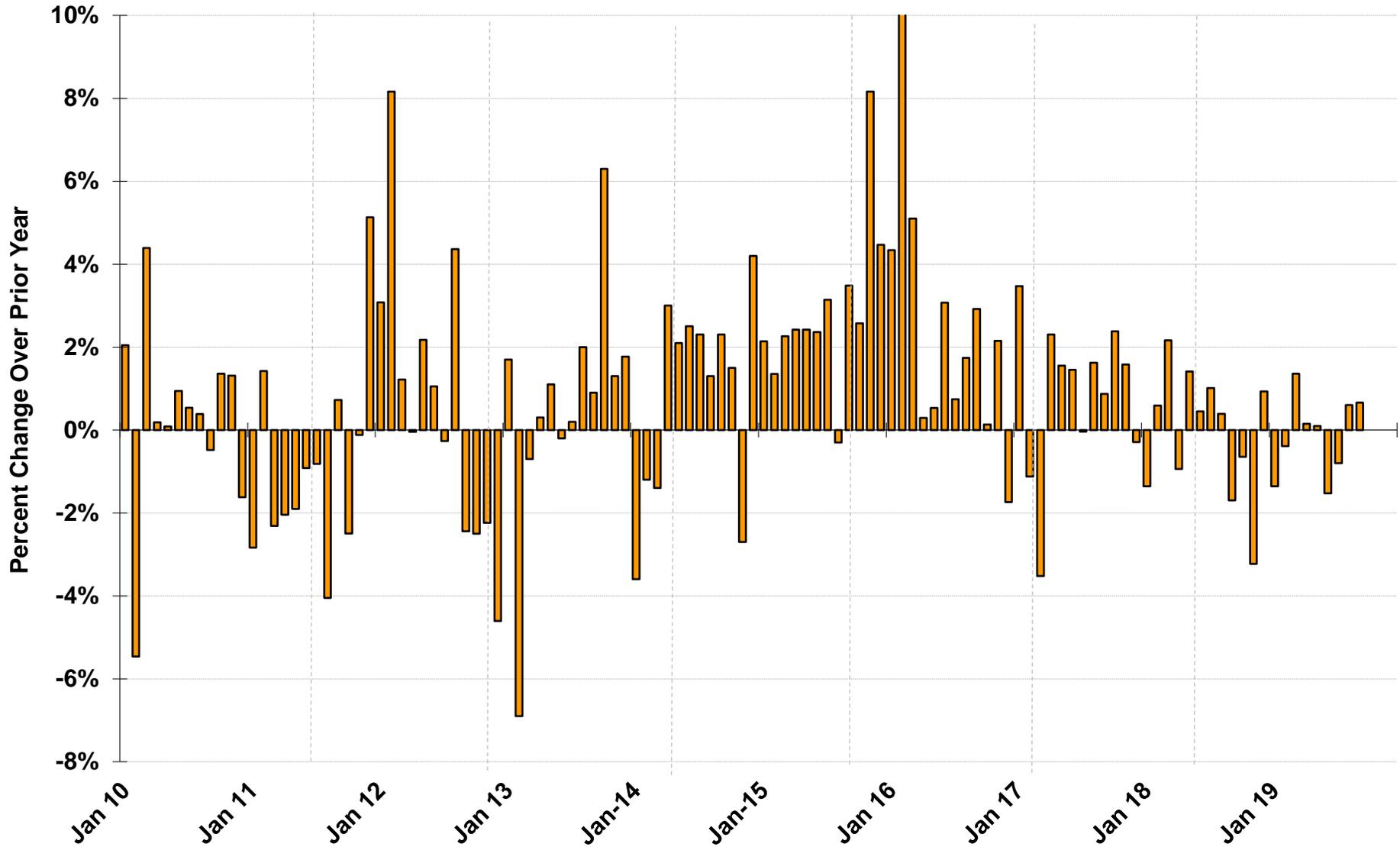
Passenger	37.10	37.17	0.07	0.19%
Commercial	61.57	61.86	0.29	0.47%
Overall	39.88	39.97	0.09	0.23%

2019 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

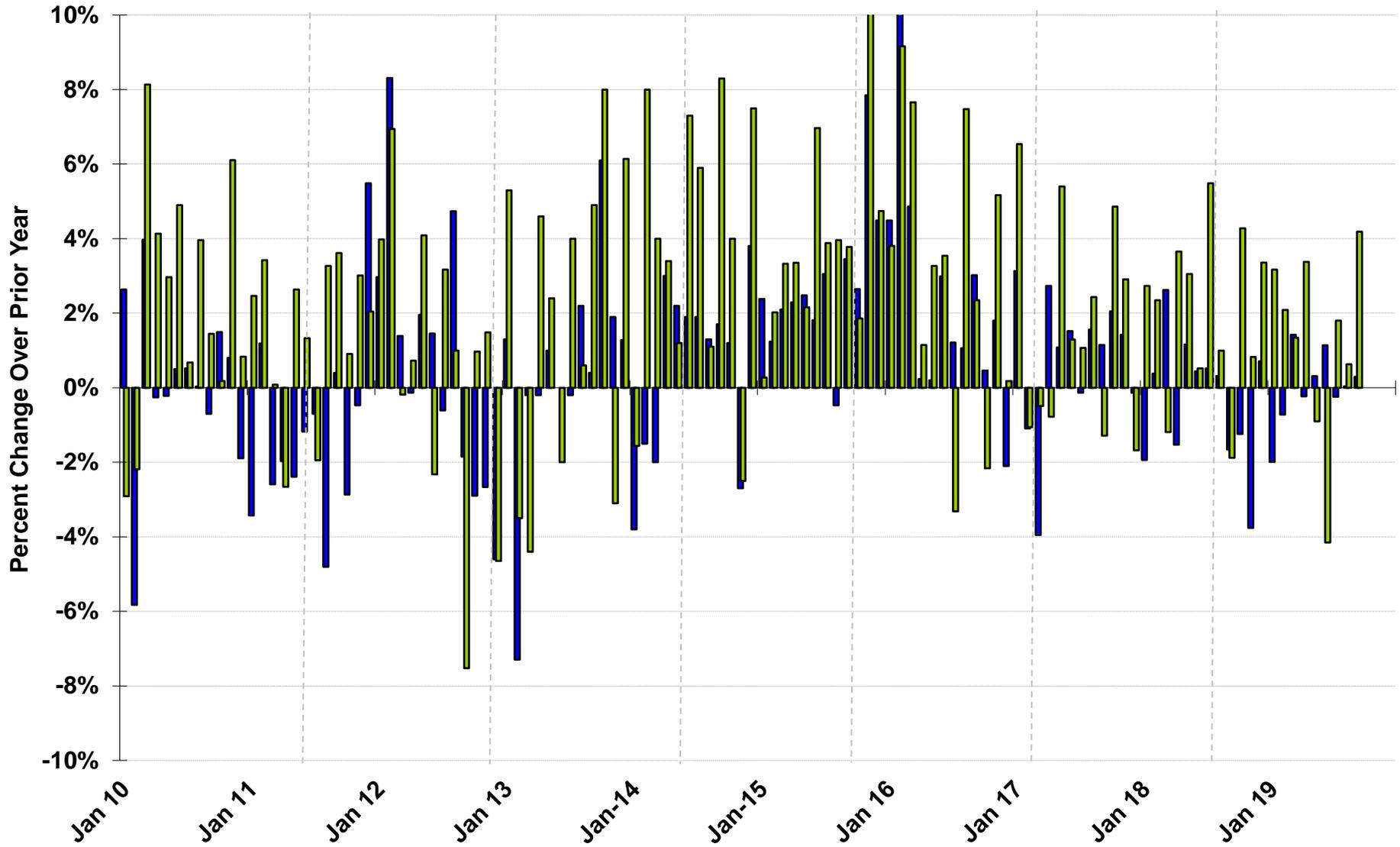
Total Passenger and Commercial Revenue Trips



Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



Operating Expenses and Revenues (Variance from 2019 Budget)

