



# Monthly Financial Report

June 2020



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August 11, 2020

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				June	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2020	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b>PASSENGER</b>					
Woodbury to Buffalo, Stations 15-50	\$ 12,415,109	\$ 20,561,295	\$ (8,146,186)	(39.62)	
Erie Section, Stations 55-61	1,431,012	2,352,340	(921,328)	(39.17)	
Grand Island Bridges	742,740	1,201,122	(458,382)	(38.16)	
Gov. Mario M. Cuomo Bridge	6,117,695	9,489,187	(3,371,492)	(35.53)	
Yonkers Barrier	1,012,504	1,608,413	(595,909)	(37.05)	
New Rochelle Barrier	1,632,898	2,761,061	(1,128,163)	(40.86)	
Spring Valley Barrier	3,768	6,951	(3,183)	(45.79)	
Harriman Barrier	1,269,508	1,537,631	(268,123)	(17.44)	
	24,625,234	39,518,000	(14,892,766)	(37.69)	
Permits, Stations 15-61	329,297	403,448	(74,151)	(18.38)	
	24,954,531	39,921,448	(14,966,917)	(37.49)	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	17,565,591	17,600,157	(34,566)	(0.20)	
Erie Section, Stations 55-61	2,960,212	3,142,881	(182,669)	(5.81)	
Grand Island Bridges	335,752	362,728	(26,976)	(7.44)	
Gov. Mario M. Cuomo Bridge	4,246,807	4,372,774	(125,967)	(2.88)	
Yonkers Barrier	478,069	512,677	(34,608)	(6.75)	
New Rochelle Barrier	1,084,317	953,926	130,391	13.67	
Spring Valley Barrier	1,039,771	1,125,738	(85,967)	(7.64)	
Harriman Barrier	353,961	383,234	(29,273)	(7.64)	
	28,064,480	28,454,115	(389,635)	(1.37)	
Less Volume Discount	2,430,535	1,879,692	550,843	29.30	
	25,633,945	26,574,423	(940,478)	(3.54)	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	29,980,700	38,161,452	(8,180,752)	(21.44)	
Erie Section, Stations 55-61	4,391,224	5,495,221	(1,103,997)	(20.09)	
Grand Island Bridges	1,078,492	1,563,850	(485,358)	(31.04)	
Gov. Mario M. Cuomo Bridge	10,364,502	13,861,961	(3,497,459)	(25.23)	
Yonkers Barrier	1,490,573	2,121,090	(630,517)	(29.73)	
New Rochelle Barrier	2,717,215	3,714,987	(997,772)	(26.86)	
Spring Valley Barrier	1,043,539	1,132,689	(89,150)	(7.87)	
Harriman Barrier	1,623,469	1,920,865	(297,396)	(15.48)	
Permits, Stations 15-61	329,297	403,448	(74,151)	(18.38)	
	53,019,011	68,375,563	(15,356,552)	(22.46)	
Less Volume Discount	2,430,535	1,879,692	550,843	29.30	
<b>NET TOLL REVENUE</b>	<b>50,588,476</b>	<b>66,495,871</b>	<b>(15,907,395)</b>	<b>(23.92)</b>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	387,402	248,987	138,415	55.59	
Restaurants	332,528	1,126,585	(794,057)	(70.48)	
<b>TOTAL CONCESSION REVENUE</b>	<b>719,930</b>	<b>1,375,572</b>	<b>(655,642)</b>	<b>(47.66)</b>	
E-ZPass Fees	1,300,904	1,475,631	(174,727)	(11.84)	
Tolls by Mail Fees	1,417,561	1,179,468	238,093	20.19	
Rental Income	1,015,136	1,029,407	(14,271)	(1.39)	
Interest on Investments (1)	52,103	964,622	(912,519)	(94.60)	
Special Hauling	203,323	219,898	(16,575)	(7.54)	
Sundry Revenue	147,405	449,444	(302,039)	(67.20)	
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 55,444,838</b>	<b>\$ 73,189,913</b>	<b>\$ (17,745,075)</b>	<b>(24.25)</b>	

(1) Total operating interest for the month was \$52,103 of which the Revenue Fund received \$17,580.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
				June
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2020
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	\$ 66,627,271	\$ 100,363,022	\$ (33,735,751)	(33.61)
Erie Section, Stations 55-61	6,940,788	10,633,125	(3,692,337)	(34.72)
Grand Island Bridges	4,313,615	5,742,464	(1,428,849)	(24.88)
Gov. Mario M. Cuomo Bridge	36,063,494	50,251,099	(14,187,605)	(28.23)
Yonkers Barrier	6,107,144	8,516,992	(2,409,848)	(28.29)
New Rochelle Barrier	9,768,782	14,473,918	(4,705,136)	(32.51)
Spring Valley Barrier	14,667	27,084	(12,417)	(45.85)
Harriman Barrier	6,312,640	8,336,361	(2,023,721)	(24.28)
	136,148,401	198,344,065	(62,195,664)	(31.36)
Permits, Stations 15-61	1,928,939	2,231,798	(302,859)	(13.57)
	138,077,340	200,575,863	(62,498,523)	(31.16)
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	97,364,207	100,779,248	(3,415,041)	(3.39)
Erie Section, Stations 55-61	16,776,014	17,704,796	(928,782)	(5.25)
Grand Island Bridges	1,875,708	2,134,460	(258,752)	(12.12)
Gov. Mario M. Cuomo Bridge	21,601,818	24,681,917	(3,080,099)	(12.48)
Yonkers Barrier	2,535,674	2,911,714	(376,040)	(12.91)
New Rochelle Barrier	5,624,903	5,793,575	(168,672)	(2.91)
Spring Valley Barrier	5,441,797	6,159,398	(717,601)	(11.65)
Harriman Barrier	1,950,249	2,168,235	(217,986)	(10.05)
	153,170,370	162,333,343	(9,162,973)	(5.64)
Less Volume Discount	14,474,419	13,400,250	1,074,169	8.02
	138,695,951	148,933,093	(10,237,142)	(6.87)
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	163,991,478	201,142,270	(37,150,792)	(18.47)
Erie Section, Stations 55-61	23,716,802	28,337,921	(4,621,119)	(16.31)
Grand Island Bridges	6,189,323	7,876,924	(1,687,601)	(21.42)
Gov. Mario M. Cuomo Bridge	57,665,312	74,933,016	(17,267,704)	(23.04)
Yonkers Barrier	8,642,818	11,428,706	(2,785,888)	(24.38)
New Rochelle Barrier	15,393,685	20,267,493	(4,873,808)	(24.05)
Spring Valley Barrier	5,456,464	6,186,482	(730,018)	(11.80)
Harriman Barrier	8,262,889	10,504,596	(2,241,707)	(21.34)
Permits, Stations 15-61	1,928,939	2,231,798	(302,859)	(13.57)
	291,247,710	362,909,206	(71,661,496)	(19.75)
Less Volume Discount	14,474,419	13,400,250	1,074,169	8.02
<b>NET TOLL REVENUE</b>	<b>276,773,291</b>	<b>349,508,956</b>	<b>(72,735,665)</b>	<b>(20.81)</b>
<b>CONCESSION REVENUE</b>				
Gasoline Stations	1,020,599	1,335,419	(314,820)	(23.57)
Restaurants	2,024,515	4,968,148	(2,943,633)	(59.25)
<b>TOTAL CONCESSION REVENUE</b>	<b>3,045,114</b>	<b>6,303,567</b>	<b>(3,258,453)</b>	<b>(51.69)</b>
E-ZPass Fees	8,923,235	9,641,378	(718,143)	(7.45)
Tolls by Mail Fees	9,511,646	6,829,442	2,682,204	39.27
Rental Income	3,244,533	1,869,715	1,374,818	73.53
Interest on Investments (1)	2,749,389	5,562,238	(2,812,849)	(50.57)
Special Hauling	1,040,606	1,203,861	(163,255)	(13.56)
Sundry Revenue	672,973	1,696,113	(1,023,140)	(60.32)
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 305,960,787</b>	<b>\$ 382,615,270</b>	<b>\$ (76,654,483)</b>	<b>(20.03)</b>

(1) Total operating interest for the year was \$2,749,389 of which the Revenue Fund received \$1,288,932.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				June
				YEAR
				2020
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 55,444,838	\$ 73,189,913	\$ (17,745,075)	(24.25)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,674,281	1,592,824	81,457	5.11
Engineering Services	349,070	469,410	(120,340)	(25.64)
Maintenance Engineering				
Thruway Maintenance	5,361,014	5,950,987	(589,973)	(9.91)
Equipment Maintenance	1,908,674	2,172,112	(263,438)	(12.13)
Finance and Accounts	682,108	736,439	(54,331)	(7.38)
Operations				
Traffic and Services	698,953	685,812	13,141	1.92
Toll Collection	2,334,782	2,583,635	(248,853)	(9.63)
General Charges Undistributed	13,739,335	12,495,449	1,243,886	9.95
<b>Thruway Operating Expenses</b>	<b>26,748,217</b>	<b>26,686,668</b>	<b>61,549</b>	<b>0.23</b>
State Police	4,562,224	6,943,218	(2,380,994)	(34.29)
<b>Thruway and State Police Operating Expenses</b>	<b>31,310,441</b>	<b>33,629,886</b>	<b>(2,319,445)</b>	<b>(6.90)</b>
<b>Operating Income before Depreciation</b>	<b>24,134,397</b>	<b>39,560,027</b>	<b>(15,425,630)</b>	<b>(38.99)</b>
Depreciation & Amortization	27,555,773	26,340,179	1,215,594	4.61
<b>Operating Gain (Loss)</b>	<b>(3,421,376)</b>	<b>13,219,848</b>	<b>(16,641,224)</b>	<b>(125.88)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments	518,602	581,651	(63,049)	(10.84)
Interest & Fee Expenses	(19,076,417)	(18,662,985)	(413,432)	2.22
Debt Issuance Costs	(50,000)	(15,705)	(34,295)	-
Disposal of Assets and Other	(40,259)	304,530	(344,789)	(113.22)
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(18,648,074)</b>	<b>(17,792,509)</b>	<b>(855,565)</b>	<b>4.81</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(22,069,450)</b>	<b>(4,572,661)</b>	<b>(17,496,789)</b>	<b>-</b>
Capital Contributions - Thruway Stabilization	17,422,112	33,174,318	(15,752,206)	(47.48)
Capital Contributions - Federal & Other	38,850	-	38,850	-
<b>Change in Net Position</b>	<b>(4,608,488)</b>	<b>28,601,657</b>	<b>(33,210,145)</b>	<b>(116.11)</b>
<b>Net Position, Beginning Balance</b>	<b>1,093,186,190</b>	<b>1,140,001,393</b>	<b>(46,815,203)</b>	<b>(4.11)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,088,577,702</b>	<b>\$ 1,168,603,050</b>	<b>\$ (80,025,348)</b>	<b>(6.85)</b>

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				June
				YEAR
				2020
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	<u>\$ 305,960,787</u>	<u>\$ 382,615,270</u>	<u>\$ (76,654,483)</u>	<u>(20.03)</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	10,521,955	10,689,504	(167,549)	(1.57)
Engineering Services	2,983,247	2,784,819	198,428	7.13
Maintenance Engineering				
Thruway Maintenance	40,037,960	48,560,736	(8,522,776)	(17.55)
Equipment Maintenance	12,628,608	13,856,770	(1,228,162)	(8.86)
Finance and Accounts	4,312,849	4,372,013	(59,164)	(1.35)
Operations				
Traffic and Services	4,350,061	4,308,107	41,954	0.97
Toll Collection	15,009,702	15,982,474	(972,772)	(6.09)
General Charges Undistributed	<u>78,712,233</u>	<u>77,199,377</u>	<u>1,512,856</u>	<u>1.96</u>
<b>Thruway Operating Expenses (1)</b>	<u>168,556,615</u>	<u>177,753,800</u>	<u>(9,197,185)</u>	<u>(5.17)</u>
State Police	<u>27,811,534</u>	<u>31,076,875</u>	<u>(3,265,341)</u>	<u>(10.51)</u>
<b>Thruway and State Police Operating Expenses</b>	<u>196,368,149</u>	<u>208,830,675</u>	<u>(12,462,526)</u>	<u>(5.97)</u>
<b>Operating Income before Depreciation</b>	109,592,638	173,784,595	(64,191,957)	(36.94)
Depreciation & Amortization	<u>165,329,552</u>	<u>156,200,445</u>	<u>9,129,107</u>	<u>5.84</u>
<b>Operating Gain (Loss)</b>	<u>(55,736,914)</u>	<u>17,584,150</u>	<u>(73,321,064)</u>	<u>-</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	13,534	-	13,534	-
Interest on Investments (2)	3,137,384	3,364,218	(226,834)	(6.74)
Interest & Fee Expenses	(113,773,176)	(110,100,804)	(3,672,372)	3.34
Debt Issuance Costs	(707,227)	(732,508)	25,281	(3.45)
Disposal of Assets and Other	<u>(61,756)</u>	<u>208,736</u>	<u>(270,492)</u>	<u>-</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(111,391,241)</u>	<u>(107,260,358)</u>	<u>(4,130,883)</u>	<u>3.85</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(167,128,155)	(89,676,208)	(77,451,947)	86.37
Capital Contributions - Thruway Stabilization (3)	32,999,535	147,419,032	(114,419,497)	(77.62)
Capital Contributions - Federal & Other	<u>87,402</u>	<u>57,222</u>	<u>30,180</u>	<u>52.74</u>
<b>Change in Net Position</b>	(134,041,218)	57,800,046	(191,841,264)	-
<b>Net Position, Beginning Balance</b>	<u>1,222,618,920</u>	<u>1,110,803,004</u>	<u>111,815,916</u>	<u>10.07</u>
<b>Net Position, Ending Balance</b>	<u>\$ 1,088,577,702</u>	<u>\$ 1,168,603,050</u>	<u>\$ (80,025,348)</u>	<u>(6.85)</u>

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

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

AS OF  
June 30  
YEAR  
2020

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 328,968,850	\$ 89,891,643	\$ 302,105	\$ 190,538,273
Investments	-	6,216,026	-	107,688,009
Interest receivable on investments	-	-	-	-
Accounts receivable, net	27,360,139	26,167,485	-	-
Due from other funds	9,705,216	30,419,837	-	-
Material and other inventory	-	20,078,572	-	-
Prepaid insurance and expenses	-	5,527,813	-	393,521
Total current and non-current assets	366,034,205	178,301,376	302,105	298,619,803
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>366,034,205</b>	<b>178,301,376</b>	<b>302,105</b>	<b>298,619,803</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	57,334,746	-	-
Pension Resources	-	43,951,483	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>101,286,229</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	96,804,356	57,414,805	-	-
Accrued wages and benefits	-	8,743,376	-	-
Due to other funds	-	-	-	-
Unearned revenue	106,025,699	-	-	-
Accrued interest payable	-	-	-	5,988,500
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	202,830,055	66,158,181	-	5,988,500
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	986,512,352	-	-
Accrued wages and benefits	-	58,145,906	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,044,658,258	-	-
<b>Total Liabilities</b>	<b>202,830,055</b>	<b>1,110,816,439</b>	<b>-</b>	<b>5,988,500</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
OPEB Resources	-	117,935,964	-	-
Pension Resources	-	13,042,914	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>130,978,878</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 163,204,150</b>	<b>\$ (962,207,712)</b>	<b>\$ 302,105</b>	<b>\$ 292,631,303</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
June 30

YEAR  
2020

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2020	TOTAL 2019
\$ 231,443,522	\$ 27,916,161	\$ 28,962,215	\$ 27,074,339	\$ 28,602,315	\$ 953,699,423	\$ 603,017,407
138,152,027	-	236,949,436	-	-	489,005,498	308,689,928
-	-	2,185,317	-	-	2,185,317	-
(2,378,631)	3,866,554	-	-	8,228,730	63,244,277	186,596,589
-	-	-	385,018	-	40,510,071	55,407,660
-	-	-	-	-	20,078,572	18,360,872
120,332	2,745,300	2,702,542	1,246,771	63,782	12,800,061	8,370,580
367,337,250	34,528,015	270,799,510	28,706,128	36,894,827	1,581,523,219	1,180,443,036
815,540,282	-	-	18,784	-	815,559,066	806,404,772
312,549,517	154,355,219	-	210,898,915	-	677,803,651	541,908,933
10,706,573,013	491,583,439	-	-	-	11,198,156,452	10,906,216,632
-	255,328,134	-	-	153,315	255,481,449	248,757,839
(5,057,426,635)	(358,036,001)	-	-	(18,008)	(5,415,480,644)	(5,153,451,717)
6,777,236,177	543,230,791	-	210,917,699	135,307	7,531,519,974	7,349,836,459
7,144,573,427	577,758,806	270,799,510	239,623,827	37,030,134	9,113,043,193	8,530,279,495
8,332,714	-	-	-	-	8,332,714	9,165,985
-	3,462,500	-	-	-	3,462,500	-
-	-	-	-	-	57,334,746	71,092,658
-	-	-	-	-	43,951,483	64,479,880
8,332,714	3,462,500	-	-	-	113,081,443	144,738,523
45,736,102	7,441,947	-	8,499,059	9,602,489	225,498,758	276,422,157
-	-	-	-	3,076	8,746,452	3,654,863
13,128,964	10,526,466	23,039	-	16,831,602	40,510,071	55,407,660
-	-	-	-	-	106,025,699	99,678,652
-	-	41,799,733	-	-	47,788,233	101,895,926
120,756,337	-	11,335,896	-	50,000,000	182,092,233	1,718,995,596
179,621,403	17,968,413	53,158,668	8,499,059	76,437,167	610,661,446	2,256,054,854
-	4,000,000	-	-	-	990,512,352	1,084,059,723
-	-	-	-	-	58,145,906	40,122,938
3,502,599,791	-	-	-	-	3,502,599,791	3,084,409,707
-	-	2,820,783,753	-	-	2,820,783,753	965,309,075
-	-	-	-	-	-	-
3,502,599,791	4,000,000	2,820,783,753	-	-	7,372,041,802	5,173,901,443
3,682,221,194	21,968,413	2,873,942,421	8,499,059	76,437,167	7,982,703,248	7,429,956,297
23,864,808	-	-	-	-	23,864,808	25,568,457
-	-	-	-	-	117,935,964	-
-	-	-	-	-	13,042,914	50,890,214
23,864,808	-	-	-	-	154,843,686	76,458,671
<b>\$ 3,446,820,139</b>	<b>\$ 559,252,893</b>	<b>\$ (2,603,142,911)</b>	<b>\$ 231,124,768</b>	<b>\$ (39,407,033)</b>	<b>\$ 1,088,577,702</b>	<b>\$ 1,168,603,050</b>

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

AS OF  
June 30

YEAR  
2020

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 279,177,249	\$ -	\$ -
Cash received from concession sales	3,104,666	-	-
Other operating cash receipts	22,756,534	-	746,656
Personal service payments	(70,689,740)	-	-
Fringe benefits payments	(38,841,774)	-	-
Payments to administer E-ZPass and Tolls by Mail	(28,305,958)	-	-
Payments to vendors and contractors	(29,067,256)	-	-
Net cash provided (used) by operating activities	138,133,721	-	746,656
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	2,475,029	-	-
Transfers received from (to) other funds	(31,268,720)	-	165,113,733
Net cash transferred by non-capital financing activities	(28,793,691)	-	165,113,733
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	17,972,034
Proceeds from the TIFIA Loan	-	-	-
Federal, state and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(100,945,000)
Interest and issuance costs paid on capital debt	-	-	(117,811,442)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(200,784,408)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(6,115,737)	-	(208,472,225)
Proceeds from sale and maturities of investments	6,183,209	-	121,010,313
Interest and dividends on investments	38,488	-	572,687
Net cash provided (used) by investing activities	105,960	-	(86,889,225)
<b>Net increase (decrease) in cash and cash equivalents</b>	109,445,990	-	(121,813,244)
<b>Cash and Equivalents Balance - January 1, 2020</b>	309,414,503	302,105	312,351,517
<b>Cash and Equivalents Balance - June 30, 2020</b>	<u>\$ 418,860,493</u>	<u>\$ 302,105</u>	<u>\$ 190,538,273</u>
<b>NON CASH TRANSACTIONS - Payments made by State of New York</b>			
Thruway Stabilization Program (1)	<u>\$ 12,733,177</u>		

(1) Note E.

<b>STATEMENT OF CASH FLOWS - YEAR-TO-DATE</b>						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						June 30	
						YEAR	
						2020	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2020	TOTAL 2019	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279,177,249	\$ 351,666,519	
-	-	-	-	-	3,104,666	5,715,619	
379,131	-	334,669	-	-	24,216,990	25,937,823	
-	-	-	-	(335,339)	(71,025,079)	(72,297,328)	
-	-	-	-	(150,994)	(38,992,768)	(40,305,761)	
-	-	-	-	-	(28,305,958)	(19,951,026)	
-	-	-	-	(24,307,896)	(53,375,152)	(54,519,954)	
379,131	-	334,669	-	(24,794,229)	114,799,948	196,245,892	
-	-	-	-	24,246	2,499,275	937,566	
(82,988,352)	(23,939,022)	(24,270,750)	47,360,425	(50,007,314)	-	-	
(82,988,352)	(23,939,022)	(24,270,750)	47,360,425	(49,983,068)	2,499,275	937,566	
518,746,392	-	-	-	50,000,000	586,718,426	1,600,717,925	
-	-	-	-	-	-	-	
35,886,039	63,546	-	3,163,252	-	39,112,837	103,480,748	
(130,616,661)	(17,695,679)	-	(54,097,610)	-	(202,409,950)	(143,049,364)	
-	-	-	-	-	(100,945,000)	(1,671,760,000)	
(696,207)	-	(43,963,196)	-	(50,000)	(162,520,845)	(159,485,112)	
-	2,725	-	-	-	2,725	481,216	
423,319,563	(17,629,408)	(43,963,196)	(50,934,358)	49,950,000	159,958,193	(269,614,587)	
(277,683,622)	-	(136,614,467)	-	-	(628,886,051)	(455,067,180)	
139,907,464	-	78,203,170	-	-	345,304,156	450,589,951	
373,536	-	428,530	-	-	1,413,241	3,603,049	
(137,402,622)	-	(57,982,767)	-	-	(282,168,654)	(874,180)	
203,307,720	(41,568,430)	(125,882,044)	(3,573,933)	(24,827,297)	(4,911,238)	(73,305,309)	
28,135,802	69,484,591	154,844,259	30,648,272	53,429,612	958,610,661	676,322,716	
\$ 231,443,522	\$ 27,916,161	\$ 28,962,215	\$ 27,074,339	\$ 28,602,315	\$ 953,699,423	\$ 603,017,407	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>							
Operating income (loss)					\$ (55,736,914)	\$ 17,584,150	
Depreciation expense					165,187,313	156,144,228	
Changes to:							
Receivables					(92,111)	(11,447,475)	
Inventories					50,101	621,194	
Prepaid insurances & expenses					(3,330,397)	591,928	
Accounts and other payables					3,406,802	19,813,754	
Accrued wages and benefits					12,177,496	11,243,050	
Unearned income					(6,862,342)	1,695,063	
Deferred Outflows					-	-	
Deferred Inflows					-	-	
Other					-	-	
<b>Net cash provided by operating activities</b>					<u>\$ 114,799,948</u>	<u>\$ 196,245,892</u>	

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
June  
YEAR  
2020

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 55,410,911	\$ 73,065,929
Adjustment to Cash Basis	(785,340)	(756,693)
Revenue Retained from 2018	-	-
Revenue Retained from 2019	9,000,000	-
Revenue Retained from 2020	7,548,865	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
<b>AVAILABLE REVENUE</b>	<b>71,174,436</b>	<b>72,309,236</b>
Transfer to:		
Thruway Operating Fund (1)	26,535,775	26,692,074
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	1,000,000	-
AET Transition Reserve	-	756,745
Debt Service - Senior General Revenue Bonds	16,548,865	20,221,780
Reserve Maintenance Fund	-	9,401,200
Debt Service - General Revenue Junior Indebtedness Obligations	7,392,046	3,412,479
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	15,000,000	6,824,958
Thruway Operating - Working Capital	-	5,000,000
Revenue Retained - 2019	-	-
Revenue Retained - 2020	4,697,750	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$0, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$0, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$212,442, which is funded via transfers to the AET Transition Reserve.

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		June
		YEAR
		2020
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 304,534,425	\$ 382,088,171
Adjustment to Cash Basis	(4,109,784)	(1,625,913)
Revenue Retained from 2018	-	18,376,189
Revenue Retained from 2019	9,000,000	-
Revenue Retained from 2020	7,548,865	-
Revenue Redistributed - Reserve Maintenance Fund	50,000,000	-
Revenue Redistributed – Stabilization Account	32,224,285	-
AVAILABLE REVENUE	<u>399,197,791</u>	<u>398,838,447</u>
Transfer to:		
Thruway Operating Fund (1)	167,428,452	176,952,962
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	1,000,000	500,000
AET Transition Reserve	-	4,100,000
Debt Service - Senior General Revenue Bonds	95,419,882	118,697,786
Reserve Maintenance Fund	4,380,174	43,611,595
Debt Service - General Revenue Junior		
Indebtedness Obligations	22,997,915	27,151,146
Facilities Capital Improvement Fund	-	2,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	15,637,500	16,824,958
Thruway Operating - Working Capital	-	5,000,000
Revenue Retained - 2019	-	4,000,000
Revenue Retained - 2020	92,333,867	-
NET CASH REVENUES REMAINING	<u></u>	<u></u>
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -
	<u><u></u></u>	<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 \$12,516, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$0, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$1,115,647, which is funded via transfers to the AET Transition Reserve.

<b>DEBT SERVICE</b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					June
					YEAR
					2020
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	\$ 177,940,000	\$ 25,560,000	\$ 2,130,000	\$ 12,780,000	\$ 24,390,000
Series J	608,495,000	15,355,000	1,279,583	7,677,500	14,725,000
Series K	713,570,000	26,760,000	2,230,000	13,380,000	25,470,000
Series L	530,265,000	38,050,000	3,170,834	19,025,000	36,360,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Total Principal	<u>3,337,895,000</u>	<u>105,725,000</u>	<u>8,810,417</u>	<u>52,862,500</u>	<u>100,945,000</u>
Interest					
Series I	January 1 & July 1	7,963,856	663,655	3,981,928	8,549,456
Series J	January 1 & July 1	29,376,700	2,448,058	14,688,350	29,728,100
Series K	January 1 & July 1	35,127,187	2,927,266	17,563,594	35,738,288
Series L	January 1 & July 1	25,369,613	2,114,134	12,684,806	26,211,813
Series M	January 1 & July 1	26,320,958	2,197,974	13,187,840	17,583,786
Series N	January 1 & July 1	<u>15,281,000</u>	<u>1,497,125</u>	<u>5,988,500</u>	<u>5,988,500</u>
Total Interest		<u>139,439,314</u>	<u>11,848,212</u>	<u>68,095,018</u>	<u>123,799,943</u>
<b>TOTAL GENERAL REVENUE BONDS</b>					
	<u>\$ 3,337,895,000</u>	<u>\$ 245,164,314</u>	<u>\$ 20,658,629</u>	<u>\$ 120,957,518</u>	<u>\$ 224,744,943</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)</b>					
Principal					
Series 2016A	\$ 850,000,000	\$ 250,000	\$ 20,833	\$ 125,000	\$ -
Series 2019B	<u>1,693,245,000</u>	<u>580,000</u>	<u>48,334</u>	<u>290,000</u>	<u>-</u>
Total Principal	<u>2,543,245,000</u>	<u>830,000</u>	<u>69,167</u>	<u>415,000</u>	<u>-</u>
Interest					
Series 2016A	January 1 & July 1	40,949,750	3,412,479	20,474,875	40,949,750
Series 2019B	January 1 & July 1	<u>66,630,625</u>	<u>5,564,096</u>	<u>33,384,575</u>	<u>44,512,767</u>
Total Interest		<u>107,580,375</u>	<u>8,976,575</u>	<u>53,859,450</u>	<u>85,462,517</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>					
	<u>\$ 2,543,245,000</u>	<u>\$ 108,410,375</u>	<u>\$ 9,045,742</u>	<u>\$ 54,274,450</u>	<u>\$ 85,462,517</u>

(1) Note F.

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

MONTH  
June

YEAR  
2020

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	\$ 71,659	\$ 454,420	\$ 1,224,294	\$ 769,874	37.12
MEDIA RELATIONS & COMMUNICATIONS	38,238	241,732	512,130	270,398	47.20
LEGAL	180,920	1,080,501	2,507,489	1,426,988	43.09
AUDIT & MANAGEMENT SERVICES	71,534	423,501	839,177	415,676	50.47
ADMINISTRATIVE SERVICES	406,124	2,337,611	5,887,326	3,549,715	39.71
INFORMATION TECHNOLOGY	905,806	5,984,190	12,042,945	6,058,755	49.69
ENGINEERING SERVICES	349,070	2,983,247	7,324,929	4,341,682	40.73
MAINTENANCE ENGINEERING					43.93
Thruway Maintenance	5,361,014	40,037,960	88,821,969	48,784,009	45.08
Equipment Maintenance	1,908,674	12,628,608	31,067,182	18,438,574	40.65
FINANCE AND ACCOUNTS	682,108	4,312,849	9,298,687	4,985,838	46.38
OPERATIONS					47.38
Traffic and Services	698,953	4,350,061	9,178,613	4,828,552	47.39
Toll Collection	<u>2,334,782</u>	<u>15,009,702</u>	<u>31,684,139</u>	<u>16,674,437</u>	47.37
SUBTOTAL	13,008,882	89,844,382	200,388,880	110,544,498	44.84
GENERAL CHARGES					
UNDISTRIBUTED	<u>13,739,335</u>	<u>78,712,233</u>	<u>171,308,120</u>	<u>92,595,887</u>	45.95
TOTAL DEPARTMENTAL EXPENSES (3)	26,748,217	168,556,615	371,697,000	203,140,385	45.35
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>787,558</u>	<u>(128,163)</u>	<u>-</u>	<u>128,163</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,535,775	168,428,452	<u>\$ 371,697,000</u>	<u>\$ 203,268,548</u>	45.31
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,535,775</u>	<u>\$ 168,428,452</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 745 held on July 9, 2020.

(2) Normal Expense Percentage through this month is 50.00%.

(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  
June  
YEAR  
2020

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds (1)	Construction Fund (3)	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge (2)	Thruway Capital	
<b>Beginning Balances</b>	\$ 45,974,851	\$ 23,509,740	\$ 53,429,612	\$ 363,508,361	\$ 28,135,802	\$ 514,558,366
<b>Receipts</b>						
Provisions (4)	\$ 4,380,174	\$ -	\$ 15,637,500	\$ 23,076,730	N/A	\$ 43,094,404
Thruway Stabilization Program (5)	-	-	N/A	-	32,999,535	32,999,535
Loan Proceeds and Payments (6)	-	-	49,950,000	-	-	49,950,000
Net Proceeds from Bond Issuance	-	-	-	-	518,653,278	518,653,278
Auction/Settlement Proceeds	2,725	N/A	N/A	N/A	-	2,725
Interest Earnings	N/A	N/A	N/A	2,301,533	1,128,537	3,430,070
Federal and Other Aid	87,402	-	13,534	-	-	100,936
<b>Total</b>	<b>\$ 4,470,301</b>	<b>\$ -</b>	<b>\$ 65,601,034</b>	<b>\$ 25,378,263</b>	<b>\$ 552,781,350</b>	<b>\$ 648,230,948</b>
<b>Capital Expenditures</b>						
January	\$ 2,416,692	\$ 1,431,796	\$ -	\$ 18,685,301	\$ 6,184,834	\$ 28,718,623
February	16,505,788	786,895	-	9,286,843	2,674,209	29,253,735
March	3,373,290	957,620	-	14,909,566	10,598,184	29,838,660
April	(32,633,089)	(4,821,680)	-	3,440,271	65,775,106	31,760,608
May	26,633,041	1,042,514	-	7,172,538	13,223,200	48,071,293
June	3,313,287	-	-	13,388,412	31,911,363	48,613,062
July						
August						
September						
October						
November						
December						
Subtotal	\$ 19,609,009	\$ (602,855)	\$ -	\$ 66,882,931	\$ 130,366,896	\$ 216,255,981
State Police Operating Expense	N/A	N/A	27,811,534	N/A	N/A	27,811,534
Interest Expense	N/A	N/A	-	48,619,849	N/A	48,619,849
<b>Total</b>	<b>\$ 19,609,009</b>	<b>\$ (602,855)</b>	<b>\$ 27,811,534</b>	<b>\$ 115,502,780</b>	<b>\$ 130,366,896</b>	<b>\$ 292,687,364</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (28,121,772)	\$ -	\$ (66,199,968)	\$ 1,614,254	\$ (82,548,476)	\$ (175,255,962)
Change in Receivables and Payables	1,089,195	-	3,583,171	17,987,892	1,593,769	24,254,027
<b>Total</b>	<b>\$ (27,032,577)</b>	<b>\$ -</b>	<b>\$ (62,616,797)</b>	<b>\$ 19,602,146</b>	<b>\$ (80,954,707)</b>	<b>\$ (151,001,935)</b>
<b>Ending Balances</b>	<b>\$ 3,803,566</b>	<b>\$ 24,112,595</b>	<b>\$ 28,602,315</b>	<b>\$ 292,985,990</b>	<b>\$ 369,595,549</b>	<b>\$ 719,100,016</b>
<b>Budgeted</b>						
Provisions	\$ 62,446,568	\$ -	\$ 66,506,237	\$ -	N/A	\$ 128,952,805
Expenditures	\$ 62,416,568	\$ -	\$ 30,000	\$ 72,385,000	\$ 471,257,239	\$ 606,088,807

(1) The Junior Indebtedness Fund (JIF) is used to account for proceeds from the issuance of Junior Indebtedness. It includes funds to pay Governor Mario M. Cuomo Bridge project costs; 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) The Construction Fund is used to account for proceeds from the issuance of General Revenue Bonds. It includes funds to pay Capital Program expenditures, exclusive of the Governor Mario M. Cuomo Bridge; interest on the General Revenue Bonds, Series N; and issuance costs on the General Revenue Bonds, Series N.

(4) See Page 10.

(5) Note E.

(6) Note F.

**GOVERNOR MARIO M. CUOMO BRIDGE**

New York State Thruway Authority

MONTH

June

YEAR

2020

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 753,621	\$ 3,805,882	\$ 99,125,889
Debt Proceeds	12,634,791	48,762,246	2,465,584,164
State of New York (1)	-	14,314,803	1,200,000,000
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 13,388,412</u>	<u>\$ 66,882,931</u>	<u>\$ 3,834,940,587</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ 9,720,151	\$ 44,601,637	\$ 3,442,205,618
Construction Contracts	1,537,664	10,218,467	38,664,169
Engineering Agreements	1,416,504	9,384,094	140,934,914
Financial & Legal Agreements	-	-	4,834,470
Governmental Support Services	-	29,666	3,929,635
Community Benefit	300,000	817,601	8,458,691
Thruway Staff	408,870	1,779,331	39,773,473
Real Property Acquisitions	-	18,785	2,602,264
Other	<u>5,223</u>	<u>33,350</u>	<u>736,048</u>
Total Design-Build	<u>\$ 13,388,412</u>	<u>\$ 66,882,931</u>	<u>\$ 3,682,139,282</u>
Total Expenditures	<u>\$ 13,388,412</u>	<u>\$ 66,882,931</u>	<u>\$ 3,834,940,587</u>

(1) Note E.

(2) Capitalized interest costs and costs associated with work performed, but not yet paid for, are excluded from this page.

**GROSS SALES OF RESTAURANTS**

NEW YORK STATE THRUWAY AUTHORITY

Month June  
Year 2020

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>							
Ardasley	\$ 85,486	\$ 272,416	(68.62)	\$ 653,505	\$ 1,248,564	\$ (595,059)	(47.66)
Sloatsburg	256,880	809,873	(68.28)	1,859,930	3,778,652	(1,918,722)	(50.78)
Plattekill	236,717	640,574	(63.05)	1,603,514	3,031,660	(1,428,146)	(47.11)
Ulster	165,249	423,752	(61.00)	1,153,609	2,137,935	(984,326)	(46.04)
New Baltimore	231,822	749,848	(69.08)	1,907,131	3,822,437	(1,915,306)	(50.11)
Pattersonville	166,468	539,185	(69.13)	1,006,151	2,245,370	(1,239,219)	(55.19)
Indian Castle	104,953	326,968	(67.90)	700,226	1,427,976	(727,750)	(50.96)
Iroquois	147,804	360,390	(58.99)	823,244	1,598,517	(775,273)	(48.50)
Oneida	125,054	402,631	(68.94)	807,221	1,699,679	(892,458)	(52.51)
Chittenango	107,325	303,995	(64.70)	665,462	1,292,961	(627,499)	(48.53)
Junius Ponds	126,531	328,275	(61.46)	643,283	1,300,513	(657,230)	(50.54)
Clifton Springs	182,846	508,357	(64.03)	1,084,250	2,113,641	(1,029,391)	(48.70)
<b>TOTAL SALES</b>	<b>\$ 1,937,135 (3)</b>	<b>\$ 5,666,264</b>	<b>(65.81)</b>	<b>\$ 12,907,526 (3)</b>	<b>\$ 25,697,905</b>	<b>\$ (12,790,379)</b>	<b>(49.77)</b>
<b>REVENUES</b>	<b>\$ 164,364 (2)</b>	<b>\$ 676,445</b>	<b>(75.70)</b>	<b>\$ 1,093,263 (2)</b>	<b>\$ 3,068,101</b>	<b>\$ (1,974,838)</b>	<b>(64.37)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 99,447	\$ 272,063	(63.45)	\$ 565,217	\$ 1,110,586	\$ (545,369)	(49.11)
Scottsville	119,651	335,184	(64.30)	659,623	1,295,894	(636,271)	(49.10)
Pembroke	148,641	515,950	(71.19)	945,459	2,048,901	(1,103,442)	(53.86)
Clarence	93,550	298,148	(68.62)	606,476	1,243,115	(636,639)	(51.21)
<b>TOTAL SALES</b>	<b>\$ 461,289 (3)</b>	<b>\$ 1,421,345</b>	<b>(67.55)</b>	<b>\$ 2,776,775 (3)</b>	<b>\$ 5,698,496</b>	<b>\$ (2,921,721)</b>	<b>(51.27)</b>
<b>REVENUES</b>	<b>\$ 43,822 (2)</b>	<b>\$ 184,775</b>	<b>(76.28)</b>	<b>\$ 263,793 (2)</b>	<b>\$ 740,804</b>	<b>\$ (477,011)</b>	<b>(64.39)</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 313,683	\$ 455,282	(31.10)	\$ 1,457,946	\$ 2,218,572	\$ (760,626)	(34.28)
Modena	339,942	505,077	(32.70)	1,817,844	2,592,306	(774,462)	(29.88)
Malden	238,918	477,826	(50.00)	1,429,286	2,323,482	(894,196)	(38.49)
Guilderland	123,619	242,975	(49.12)	667,787	1,058,915	(391,128)	(36.94)
Mohawk	136,989	263,525	(48.02)	679,501	1,140,499	(460,998)	(40.42)
Schuyler	96,706	179,875	(46.24)	505,146	779,129	(273,983)	(35.17)
DeWitt	98,612	216,644	(54.48)	496,084	873,753	(377,669)	(43.22)
Warners	198,115	416,102	(52.39)	1,045,547	1,825,400	(779,853)	(42.72)
Port Byron	158,452	352,335	(55.03)	836,382	1,493,641	(657,259)	(44.00)
Ontario	144,987	316,416	(54.18)	759,189	1,264,980	(505,791)	(39.98)
Angola	222,343	996,693	(77.69)	1,437,359	3,736,823	(2,299,464)	(61.54)
<b>TOTAL SALES</b>	<b>\$ 2,072,366 (3)</b>	<b>\$ 4,422,750</b>	<b>(53.14)</b>	<b>\$ 11,132,071 (3)</b>	<b>\$ 19,307,500</b>	<b>\$ (8,175,429)</b>	<b>(42.34)</b>
<b>REVENUES</b>	<b>\$ 124,342</b>	<b>\$ 265,365</b>	<b>(53.14)</b>	<b>\$ 667,460</b>	<b>\$ 1,159,243</b>	<b>\$ (491,783)</b>	<b>(42.42)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 4,470,790 (3)</b>	<b>\$ 11,510,359</b>	<b>(61.16)</b>	<b>\$ 26,816,372 (3)</b>	<b>\$ 50,703,901</b>	<b>\$ (23,887,529)</b>	<b>(47.11)</b>
<b>REVENUES</b>	<b>\$ 332,528 (2)</b>	<b>\$ 1,126,585</b>	<b>(70.48)</b>	<b>\$ 2,024,515 (2)</b>	<b>\$ 4,968,148</b>	<b>\$ (2,943,632)</b>	<b>(59.25)</b>

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

(2) In accordance with the Authority's agreements with HMS Host and Delaware North, effective January 1, 2020, the rate used to calculate monthly rent decreased from 12.0% to 8.5% of gross sales, and 13.0% to 9.5% of gross sales, respectively.

(3) June 2020 and year-to-date sales were negatively impacted by the COVID-19 pandemic.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	June
NEW YORK STATE THRUWAY AUTHORITY							Year	2020
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	109,009	151,047	(27.83)	567,594	751,561	(183,967)	(24.48)	
Ramapo	172,238	252,745	(31.85)	975,128	1,332,149	(357,021)	(26.80)	
Sloatsburg	190,297	287,478	(33.80)	1,041,015	1,498,085	(457,070)	(30.51)	
Modena	161,827	250,726	(35.46)	952,929	1,347,688	(394,759)	(29.29)	
Plattekill	169,103	285,923	(40.86)	1,046,741	1,537,546	(490,805)	(31.92)	
Ulster	145,194	243,000	(40.25)	927,316	1,332,751	(405,435)	(30.42)	
Oneida	139,300	248,902	(44.03)	786,717	1,132,744	(346,027)	(30.55)	
Chittenango	145,799	248,608	(41.35)	834,530	1,182,609	(348,079)	(29.43)	
DeWitt	87,602	153,499	(42.93)	439,207	701,359	(262,152)	(37.38)	
Junius Ponds	128,032	265,107	(51.71)	769,462	1,185,518	(416,056)	(35.09)	
Clifton Springs	160,225	283,302	(43.44)	844,645	1,336,567	(491,922)	(36.80)	
Ontario	112,241	218,301	(48.58)	611,320	980,233	(368,913)	(37.64)	
Pembroke	163,129	362,359	(54.98)	932,213	1,598,809	(666,596)	(41.69)	
Clarence	150,074	315,038	(52.36)	761,815	1,440,568	(678,753)	(47.12)	
Angola E	137,382	318,786	(56.90)	765,083	1,313,741	(548,658)	(41.76)	
Angola W	107,910	275,001	(60.76)	616,926	1,095,077	(478,151)	(43.66)	
TOTAL GALLONS	2,279,362 (1)	4,159,822	(45.21)	12,872,641 (1)	19,767,005	(6,894,364)	(34.88)	
REVENUES	\$ 64,430	\$ 115,509	(44.22)	\$ 363,687	\$ 558,190	\$ (194,504)	(34.85)	
<b>DUNNE-MANNING, INC.</b>								
Malden	150,448	239,144	(37.09)	843,152	1,245,735	(402,583)	(32.32)	
New Baltimore	207,802	370,615	(43.93)	1,198,957	1,935,832	(736,875)	(38.07)	
Guilderland	111,450	183,312	(39.20)	554,205	909,537	(355,332)	(39.07)	
Pattersonville	155,850	277,473	(43.83)	794,655	1,323,250	(528,595)	(39.95)	
Mohawk	98,651	175,153	(43.68)	507,751	779,321	(271,570)	(34.85)	
Indian Castle	126,645	216,262	(41.44)	635,353	995,238	(359,885)	(36.16)	
Iroquois	121,099	206,757	(41.43)	629,536	1,022,488	(392,952)	(38.43)	
Schuyler	70,299	119,908	(41.37)	373,498	573,723	(200,225)	(34.90)	
Warners	126,151	238,052	(47.01)	738,005	1,196,618	(458,613)	(38.33)	
Port Byron	96,901	213,104	(54.53)	594,951	976,707	(381,756)	(39.09)	
Seneca	105,450	191,950	(45.06)	557,800	909,354	(351,554)	(38.66)	
Scottsville	107,150	201,850	(46.92)	522,850	882,907	(360,057)	(40.78)	
TOTAL GALLONS	1,477,896 (1)	2,633,580	(43.88)	7,950,713 (1)	12,750,710	(4,799,997)	(37.64)	
NON-FUEL REVENUE	\$ 6,434	\$ 7,957	(19.14)	\$ 31,426	\$ 40,599	\$ (9,173)	(22.59)	
REVENUES	\$ 316,538 (2)	\$ 125,521	152.18	\$ 625,487 (2)	\$ 736,631 (3)(4)	\$ (111,144)	(15.09)	
<b>GRAND TOTALS</b>								
GALLONS	3,757,258 (1)	6,793,402	(44.69)	20,823,354 (1)	32,517,715	(11,694,361)	(35.96)	
REVENUES	\$ 387,402 (2)	\$ 248,987	55.59	\$ 1,020,599 (2)	\$ 1,335,419 (3)(4)	\$ (314,821)	(23.57)	
(1) June 2020 and year-to-date gallons delivered were negatively impacted by the COVID-19 pandemic.								
(2) Includes additional revenue in the amount of \$245,954 to meet the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2020.								
(3) 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.								
(4) 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

MONTH  
June  
YEAR  
2020

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

Total revenues for the month are \$55,444,838, a decrease of \$17,745,075 or 24.25%. Toll revenues for the month are \$50,588,476, a decrease of \$15,907,395 or 23.92%. This decrease is due to reduced passenger and commercial traffic resulting from the COVID-19 pandemic.

Total revenues year-to-date are \$305,960,787, a decrease of \$76,654,483 or 20.03%. Toll revenues year-to-date are \$276,773,291, a decrease of \$72,735,665 or 20.81%. Year-to-date passenger revenues decreased \$62,498,523 or 31.16%. Year-to-date commercial revenues decreased \$10,237,142 or 6.87%.

Year-to-date interest earnings are \$5,886,773, a decrease of \$3,039,683. The decrease is primarily due to lower interest rates on investments. 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 \$168,556,615, a decrease of \$9,197,185 or 5.17% compared with June 2019.

The decrease is primarily due to lower costs associated with snow and ice control and fuel, as well as the timing of highway and bridge contract payments. In addition, a settlement reached with ExxonMobil related to financial responsibility for soil remediation costs at Authority travel plazas also contributed to the decrease. The decrease was partially offset by increased costs associated with Tolls by Mail Administration.

A comparison of General Charges Undistributed for the year is as follows:

	<u>YTD 2020</u>	<u>YTD 2019</u>	<u>CHANGE</u>
Pensions - Funded	\$ 11,890,500	\$ 11,714,502	\$ 175,998
Pension Adjustment	-	-	-
Total Pension Expense (Note C)	<u>11,890,500</u>	<u>11,714,502</u>	<u>175,998</u>
Health Insurance - Retirees - Funded	14,317,998	15,276,498	(958,500)
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	<u>14,317,998</u>	<u>15,276,498</u>	<u>(958,500)</u>
Health Insurance - Active Employees	14,900,820	13,270,662	1,630,158
Employee Benefit Fund	2,910,447	2,737,755	172,692
Social Security	5,334,434	5,805,617	(471,183)
Compensation Insurance	4,480,500	4,079,382	401,118
Unemployment Insurance	49,998	49,998	-
Survivor's Benefits	-	84,000	(84,000)
Benefits Allocated to Other Funds	(4,315,722)	(4,771,819)	456,097
Insurance Premiums	1,746,631	1,700,465	46,166
Claims and Indemnity Expense	12,516	(131,361)	143,877
Reimbursement to Civil Service	232,002	222,498	9,504
E-ZPass & Tolls by Mail Administration	30,933,504	26,785,998	4,147,506
Professional Services	291,374	334,591	(43,217)
Environmental Expense	151,341	177,620	(26,279)
Remediation Expense Not Cap	(4,757,500)	(126,296)	(4,631,204)
Reimbursement from NYPA	(123,000)	(123,000)	-
Other	656,390	112,267	544,123
Totals	<u>\$ 78,712,233</u>	<u>\$ 77,199,377</u>	<u>\$ 1,512,856</u>

**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH June
YEAR 2020

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 2020	YTD 2019
Revenues set aside for the annual required contribution for pensions	\$ 11,890,500	\$ 11,714,502
Adjustment to pension expense to comply with GASB 68 & 71	-	-
YTD Pension Expense	\$ 11,890,500	\$ 11,714,502

NOTE D - RETIREE HEALTH INSURANCE (pages 4 & 12):

The Authority's financial results comply with Government Accounting Standards Board Statement 75 (GASB 75) "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." GASB 75 establishes 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.

	YTD 2020	YTD 2019
Actual NYSHIP Contributions	\$ 14,317,998	\$ 15,276,498
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	\$ 14,317,998	\$ 15,276,498

**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH
June
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2020

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 June 30, 2020, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.968 billion from the program. Of this amount, \$1.954 billion has been paid out consisting of \$1.200 billion for the Governor Mario M. Cuomo Bridge and \$754 million for other Thruway capital projects.

NOTE F - DEBT ISSUANCES (page 11):

On March 5, 2020, the Authority issued General Revenue Bonds, Series N, which generated proceeds of \$536.7 million. These proceeds were used to (i) fund a portion of the Authority's Multi-Year Capital Program, (ii) make a deposit to the Senior Debt Service Reserve Fund, (iii) fund capitalized interest on the Series N Bonds, and (iv) pay the Costs of Issuance of the Series N Bonds.

In June 2020, the Authority entered into a Revolving Credit Agreement with JP Morgan Chase that provides the Authority with a revolving credit line of up to \$125 million through June 10, 2021. On June 11, 2020 the Authority drew \$50 million of tax-exempt proceeds from this line of credit. These proceeds were used to fund an escrow to defease a portion of General Revenue Bond interest due on July 1, 2020 and to pay closing costs of the Revolving Credit Agreement. A balance of \$75 million remains available under this line of credit.

On June 23, 2020 the Authority defeased the interest payments for the General Revenue and the Junior Indebtedness bonds' interest due July 1, 2020 using an irrevocable escrow agreement that, when combined with capitalized interest held for respective bonds' debt service, totaled the July 1 interest payments due on outstanding General Revenue and Junior Indebtedness bonds.