



## Monthly Financial Report

March 2020



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May 26, 2020

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				March	
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	\$ 11,509,853	\$ 16,338,124	\$ (4,828,271)	(29.55)	
Erie Section, Stations 55-61	1,306,333	1,731,927	(425,594)	(24.57)	
Grand Island Bridges	730,884	942,975	(212,091)	(22.49)	
Gov. Mario M. Cuomo Bridge	5,940,227	8,396,557	(2,456,330)	(29.25)	
Yonkers Barrier	1,034,487	1,431,416	(396,929)	(27.73)	
New Rochelle Barrier	1,718,329	2,385,967	(667,638)	(27.98)	
Spring Valley Barrier	2,312	857	1,455	-	
Harriman Barrier	975,984	1,367,658	(391,674)	(28.64)	
	<u>23,218,409</u>	<u>32,595,481</u>	<u>(9,377,072)</u>	<u>(28.77)</u>	
Permits, Stations 15-61	324,872	371,310	(46,438)	(12.51)	
	<u>23,543,281</u>	<u>32,966,791</u>	<u>(9,423,510)</u>	<u>(28.58)</u>	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	17,221,799	16,625,648	596,151	3.59	
Erie Section, Stations 55-61	3,047,345	2,976,979	70,366	2.36	
Grand Island Bridges	334,020	351,748	(17,728)	(5.04)	
Gov. Mario M. Cuomo Bridge	3,717,568	4,075,884	(358,316)	(8.79)	
Yonkers Barrier	435,064	469,296	(34,232)	(7.29)	
New Rochelle Barrier	942,797	979,651	(36,854)	(3.76)	
Spring Valley Barrier	926,086	993,399	(67,313)	(6.78)	
Harriman Barrier	348,257	362,180	(13,923)	(3.84)	
	<u>26,972,936</u>	<u>26,834,785</u>	<u>138,151</u>	<u>0.51</u>	
Less Volume Discount	2,039,991	2,330,004	(290,013)	(12.45)	
	<u>24,932,945</u>	<u>24,504,781</u>	<u>428,164</u>	<u>1.75</u>	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	28,731,652	32,963,772	(4,232,120)	(12.84)	
Erie Section, Stations 55-61	4,353,678	4,708,906	(355,228)	(7.54)	
Grand Island Bridges	1,064,904	1,294,723	(229,819)	(17.75)	
Gov. Mario M. Cuomo Bridge	9,657,795	12,472,441	(2,814,646)	(22.57)	
Yonkers Barrier	1,469,551	1,900,712	(431,161)	(22.68)	
New Rochelle Barrier	2,661,126	3,365,618	(704,492)	(20.93)	
Spring Valley Barrier	928,398	994,256	(65,858)	(6.62)	
Harriman Barrier	1,324,241	1,729,838	(405,597)	(23.45)	
Permits, Stations 15-61	324,872	371,310	(46,438)	(12.51)	
	<u>50,516,217</u>	<u>59,801,576</u>	<u>(9,285,359)</u>	<u>(15.53)</u>	
Less Volume Discount	2,039,991	2,330,004	(290,013)	(12.45)	
NET TOLL REVENUE	<u>48,476,226</u>	<u>57,471,572</u>	<u>(8,995,346)</u>	<u>(15.65)</u>	
<b>CONCESSION REVENUE</b>					
Gasoline Stations	133,619	193,412	(59,793)	(30.91)	
Restaurants	348,655	757,352	(408,697)	(53.96)	
TOTAL CONCESSION REVENUE	<u>482,274</u>	<u>950,764</u>	<u>(468,490)</u>	<u>(49.28)</u>	
E-ZPass Fees	1,593,217	1,389,439	203,778	14.67	
Tolls by Mail Fees	1,534,500	1,108,190	426,310	38.47	
Rental Income	522,628	295,941	226,687	76.60	
Interest on Investments (1)	724,389	895,822	(171,433)	(19.14)	
Special Hauling	196,258	205,844	(9,586)	(4.66)	
Sundry Revenue	198,894	245,969	(47,075)	(19.14)	
TOTAL OPERATING REVENUES (2)	<u>\$ 53,728,386</u>	<u>\$ 62,563,541</u>	<u>\$ (8,835,155)</u>	<u>(14.12)</u>	

(1) Total operating interest for the month was \$724,389 of which the Revenue Fund received \$306,987.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY			MONTH	
			March	YEAR
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	\$ 40,616,292	\$ 42,992,467	\$ (2,376,175)	(5.53)
Erie Section, Stations 55-61	4,061,450	4,216,048	(154,598)	(3.67)
Grand Island Bridges	2,522,469	2,480,476	41,993	1.69
Gov. Mario M. Cuomo Bridge	22,232,092	22,639,798	(407,706)	(1.80)
Yonkers Barrier	3,728,282	3,902,756	(174,474)	(4.47)
New Rochelle Barrier	6,211,987	6,507,788	(295,801)	(4.55)
Spring Valley Barrier	6,611	8,377	(1,766)	(21.08)
Harriman Barrier	3,515,047	3,908,075	(393,028)	(10.06)
	82,894,230	86,655,785	(3,761,555)	(4.34)
Permits, Stations 15-61	1,019,336	1,040,492	(21,156)	(2.03)
	83,913,566	87,696,277	(3,782,711)	(4.31)
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	49,043,419	47,521,964	1,521,455	3.20
Erie Section, Stations 55-61	8,680,017	8,243,776	436,241	5.29
Grand Island Bridges	977,622	1,041,275	(63,653)	(6.11)
Gov. Mario M. Cuomo Bridge	10,460,440	11,436,122	(975,682)	(8.53)
Yonkers Barrier	1,332,056	1,385,186	(53,130)	(3.84)
New Rochelle Barrier	2,713,789	2,848,369	(134,580)	(4.72)
Spring Valley Barrier	2,782,376	2,876,360	(93,984)	(3.27)
Harriman Barrier	1,038,894	1,001,149	37,745	3.77
	77,028,613	76,354,201	674,412	0.88
Less Volume Discount	7,168,277	6,637,637	530,640	7.99
	69,860,336	69,716,564	143,772	0.21
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	89,659,711	90,514,431	(854,720)	(0.94)
Erie Section, Stations 55-61	12,741,467	12,459,824	281,643	2.26
Grand Island Bridges	3,500,091	3,521,751	(21,660)	(0.62)
Gov. Mario M. Cuomo Bridge	32,692,532	34,075,920	(1,383,388)	(4.06)
Yonkers Barrier	5,060,338	5,287,942	(227,604)	(4.30)
New Rochelle Barrier	8,925,776	9,356,157	(430,381)	(4.60)
Spring Valley Barrier	2,788,987	2,884,737	(95,750)	(3.32)
Harriman Barrier	4,553,941	4,909,224	(355,283)	(7.24)
Permits, Stations 15-61	1,019,336	1,040,492	(21,156)	(2.03)
	160,942,179	164,050,478	(3,108,299)	(1.89)
Less Volume Discount	7,168,277	6,637,637	530,640	7.99
NET TOLL REVENUE	153,773,902	157,412,841	(3,638,939)	(2.31)
<b>CONCESSION REVENUE</b>				
Gasoline Stations	453,811	512,497	(58,686)	(11.45)
Restaurants	1,376,705	1,981,366	(604,661)	(30.52)
TOTAL CONCESSION REVENUE	1,830,516	2,493,863	(663,347)	(26.60)
E-ZPass Fees	5,057,922	5,016,503	41,419	0.83
Tolls by Mail Fees	4,563,803	3,185,541	1,378,262	43.27
Rental Income	1,941,207	548,756	1,392,451	-
Interest on Investments (1)	2,336,684	2,665,191	(328,507)	(12.33)
Special Hauling	515,593	514,152	1,441	0.28
Sundry Revenue	421,751	594,680	(172,929)	(29.08)
TOTAL OPERATING REVENUES (2)	\$ 170,441,378	\$ 172,431,527	\$ (1,990,149)	(1.15)

(1) Total operating interest for the year was \$2,336,684 of which the Revenue Fund received \$1,166,737.

(2) Note A.

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
 March  
 YEAR  
 2020

EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 53,728,386	\$ 62,563,541	\$ (8,835,155)	(14.12)
<b>Thruway Operating Expenses</b>				
Administrative and General	2,063,844	1,821,545	242,299	13.30
Engineering Services	596,116	620,448	(24,332)	(3.92)
Maintenance Engineering				
Thruway Maintenance	6,309,850	8,704,801	(2,394,951)	(27.51)
Equipment Maintenance	2,159,454	2,479,833	(320,379)	(12.92)
Finance and Accounts	740,023	745,706	(5,683)	(0.76)
Operations				
Traffic and Services	646,396	720,622	(74,226)	(10.30)
Toll Collection	2,720,076	2,679,302	40,774	1.52
General Charges Undistributed	14,170,567	13,230,761	939,806	7.10
<b>Thruway Operating Expenses</b>	29,406,326	31,003,018	(1,596,692)	(5.15)
State Police	4,919,168	4,937,654	(18,486)	(0.37)
<b>Thruway and State Police Operating Expenses</b>	34,325,494	35,940,672	(1,615,178)	(4.49)
<b>Operating Income before Depreciation</b>	19,402,892	26,622,869	(7,219,977)	(27.12)
Depreciation & Amortization	27,563,075	25,921,032	1,642,043	6.33
<b>Operating Gain (Loss)</b>	(8,160,183)	701,837	(8,862,020)	-
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments	647,368	630,491	16,877	2.68
Interest & Fee Expenses	(19,180,639)	(18,347,495)	(833,144)	4.54
Debt Issuance Costs	(644,858)	-	(644,858)	-
Disposal of Assets and Other	-	975	(975)	(100.00)
<b>Net Non-Operating Revenue (Expenses)</b>	(19,178,129)	(17,716,029)	(1,462,100)	8.25
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(27,338,312)	(17,014,192)	(10,324,120)	60.68
Capital Contributions - Thruway Stabilization	3,176,084	35,034,764	(31,858,680)	(90.93)
Capital Contributions - Federal & Other	-	-	-	-
<b>Change in Net Position</b>	(24,162,228)	18,020,572	(42,182,800)	-
<b>Net Position, Beginning Balance</b>	1,188,092,000	1,098,729,180	89,362,820	8.13
<b>Net Position, Ending Balance</b>	\$ 1,163,929,772	\$ 1,116,749,752	\$ 47,180,020	4.22

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				March
				YEAR
				2020
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	<u>\$ 170,441,378</u>	<u>\$ 172,431,527</u>	<u>\$ (1,990,149)</u>	<u>(1.15)</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	5,641,065	5,899,081	(258,016)	(4.37)
Engineering Services	1,566,258	1,537,325	28,933	1.88
Maintenance Engineering				
Thruway Maintenance	23,248,132	30,809,595	(7,561,463)	(24.54)
Equipment Maintenance	7,091,458	7,380,095	(288,637)	(3.91)
Finance and Accounts	2,178,461	2,197,830	(19,369)	(0.88)
Operations				
Traffic and Services	2,213,927	2,241,072	(27,145)	(1.21)
Toll Collection	8,153,568	8,076,835	76,733	0.95
General Charges Undistributed	<u>42,330,902</u>	<u>39,120,216</u>	<u>3,210,686</u>	<u>8.21</u>
<b>Thruway Operating Expenses (1)</b>	<u>92,423,771</u>	<u>97,262,049</u>	<u>(4,838,278)</u>	<u>(4.97)</u>
State Police	<u>14,406,493</u>	<u>14,106,725</u>	<u>299,768</u>	<u>2.13</u>
<b>Thruway and State Police Operating Expenses</b>	<u>106,830,264</u>	<u>111,368,774</u>	<u>(4,538,510)</u>	<u>(4.08)</u>
<b>Operating Income before Depreciation</b>	63,611,114	61,062,753	2,548,361	4.17
Depreciation & Amortization	<u>82,788,564</u>	<u>78,066,678</u>	<u>4,721,886</u>	<u>6.05</u>
<b>Operating Gain (Loss)</b>	<u>(19,177,450)</u>	<u>(17,003,925)</u>	<u>(2,173,525)</u>	<u>12.78</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments (2)	1,296,370	1,582,705	(286,335)	(18.09)
Interest & Fee Expenses	(55,704,802)	(54,409,794)	(1,295,008)	2.38
Debt Issuance Costs	(657,165)	-	(657,165)	-
Disposal of Assets and Other	<u>(21,497)</u>	<u>(21,017)</u>	<u>(480)</u>	<u>2.28</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(55,087,094)</u>	<u>(52,848,106)</u>	<u>(2,238,988)</u>	<u>4.24</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(74,264,544)	(69,852,031)	(4,412,513)	6.32
Capital Contributions - Thruway Stabilization (3)	15,577,423	75,792,013	(60,214,590)	(79.45)
Capital Contributions - Federal & Other	<u>(2,027)</u>	<u>6,766</u>	<u>(8,793)</u>	<u>(129.96)</u>
<b>Change in Net Position</b>	(58,689,148)	5,946,748	(64,635,896)	-
<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>\$ 1,163,929,772</u>	<u>\$ 1,116,749,752</u>	<u>\$ 47,180,020</u>	<u>4.22</u>

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

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

AS OF  
March 31  
YEAR  
2020

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 231,367,197	\$ 83,265,513	\$ 302,105	\$ 157,365,689
Investments	-	6,373,067	-	100,925,820
Interest receivable on investments	-	-	-	-
Accounts receivable, net	28,773,749	20,630,922	-	-
Due from other funds	26,230,961	22,201,727	-	-
Material and other inventory	-	20,834,955	-	-
Prepaid insurance and expenses	-	6,336,467	-	393,522
Total current and non-current assets	286,371,907	159,642,651	302,105	258,685,031
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>286,371,907</b>	<b>159,642,651</b>	<b>302,105</b>	<b>258,685,031</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	100,803,862	43,858,119	-	-
Accrued wages and benefits	-	11,272,126	-	-
Due to other funds	-	-	-	-
Unearned revenue	113,212,748	-	-	-
Accrued interest payable	-	-	-	36,946,330
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	214,016,610	55,130,245	-	36,946,330
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	983,762,352	-	-
Accrued wages and benefits	-	52,200,656	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,035,963,008	-	-
<b>Total Liabilities</b>	<b>214,016,610</b>	<b>1,091,093,253</b>	<b>-</b>	<b>36,946,330</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>\$ 72,355,298</b>	<b>\$ (961,143,250)</b>	<b>\$ 302,105</b>	<b>\$ 221,738,701</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
March 31  
YEAR  
2020

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2020	TOTAL 2019
\$ 266,324,956	\$ 51,444,574	\$ 48,725,004	\$ 29,177,005	\$ 37,618,909	\$ 905,590,952	\$ 544,134,793
268,583,024	-	249,202,138	-	-	625,084,049	312,319,163
-	-	1,495,637	-	-	1,495,637	-
2,786,705	3,827,704	-	-	8,228,730	64,247,810	166,384,813
-	-	-	1,654,355	-	50,087,043	41,397,026
-	-	-	-	-	20,834,955	18,682,571
120,334	3,787,812	2,773,661	1,305,313	63,783	14,780,892	8,574,760
537,815,019	59,060,090	302,196,440	32,136,673	45,911,422	1,682,121,338	1,091,493,126
815,540,282	-	-	-	-	815,540,282	806,173,834
201,731,352	166,939,119	-	198,552,415	-	567,222,886	435,522,559
10,706,573,013	491,583,439	-	-	-	11,198,156,452	10,890,950,477
-	249,225,744	-	-	153,315	249,379,059	245,679,632
(4,984,092,577)	(349,100,980)	-	-	(15,293)	(5,333,208,850)	(5,077,297,606)
6,739,752,070	558,647,322	-	198,552,415	138,022	7,497,089,829	7,301,028,896
7,277,567,089	617,707,412	302,196,440	230,689,088	46,049,444	9,179,211,167	8,392,522,022
8,332,714	-	-	-	-	8,332,714	9,165,985
-	3,593,750	-	-	-	3,593,750	-
-	-	-	-	-	57,334,746	71,092,658
-	-	-	-	-	43,951,483	64,479,880
8,332,714	3,593,750	-	-	-	113,212,693	144,738,523
45,377,957	7,228,669	-	20,134,996	6,821,360	224,224,963	236,275,983
-	-	-	-	4,506	11,276,632	6,267,510
3,990,036	15,200,079	23,039	-	30,873,889	50,087,043	41,397,026
-	-	-	-	-	113,212,748	101,079,189
-	-	38,001,356	-	-	74,947,686	65,489,193
120,756,337	-	11,335,896	-	-	132,092,233	1,724,689,312
170,124,330	22,428,748	49,360,291	20,134,996	37,699,755	605,841,305	2,175,198,213
-	4,000,000	-	-	-	987,762,352	1,084,059,723
-	-	-	-	-	52,200,656	34,265,687
3,504,394,737	-	-	-	-	3,504,394,737	3,084,409,707
-	-	2,823,408,003	-	-	2,823,408,003	966,118,792
3,504,394,737	4,000,000	2,823,408,003	-	-	7,367,765,748	5,168,853,909
3,674,519,067	26,428,748	2,872,768,294	20,134,996	37,699,755	7,973,607,053	7,344,052,122
23,908,159	-	-	-	-	23,908,159	25,568,457
-	-	-	-	-	117,935,964	-
-	-	-	-	-	13,042,914	50,890,214
23,908,159	-	-	-	-	154,887,037	76,458,671
<b>\$ 3,587,472,577</b>	<b>\$ 594,872,414</b>	<b>\$ (2,570,571,854)</b>	<b>\$ 210,554,092</b>	<b>\$ 8,349,689</b>	<b>\$ 1,163,929,772</b>	<b>\$ 1,116,749,752</b>

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

AS OF  
March 31  
YEAR  
2020

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 163,720,777	\$ -	\$ -
Cash received from concession sales	2,059,958	-	-
Other operating cash receipts	11,672,219	-	637,035
Personal service payments	(35,020,001)	-	-
Fringe benefits payments	(19,241,324)	-	-
Payments to administer E-ZPass and Tolls by Mail	(13,741,853)	-	-
Payments to vendors and contractors	(27,143,858)	-	-
Net cash provided (used) by operating activities	82,305,918	-	637,035
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	2,386,361	-	-
Transfers received from (to) other funds	(79,415,034)	-	59,034,906
Net cash transferred by non-capital financing activities	(77,028,673)	-	59,034,906
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	17,972,033
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	-	-	(51,308,978)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(134,281,945)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(174,038)	-	(100,788,824)
Proceeds from sale and maturities of investments	115,000	-	20,221,489
Interest and dividends on investments	-	-	191,511
Net cash provided (used) by investing activities	(59,038)	-	(80,375,824)
<b>Net increase (decrease) in cash and cash equivalents</b>	5,218,207	-	(154,985,828)
Cash and Equivalents Balance - January 1, 2020	309,414,503	302,105	312,351,517
Cash and Equivalents Balance - March 31, 2020	\$ 314,632,710	\$ 302,105	\$ 157,365,689

**NON CASH TRANSACTIONS - Payments made by State of New York**

Thruway Stabilization Program (1) \$ 12,733,177

(1) Note E.

<b>STATEMENT OF CASH FLOWS - YEAR-TO-DATE</b>						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						March 31	
						YEAR	
						2020	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2020	TOTAL 2019	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 163,720,777	\$ 174,030,903	
-	-	-	-	-	2,059,958	2,131,785	
203,794	-	329,118	-	-	12,842,166	13,370,732	
-	-	-	-	(185,514)	(35,205,515)	(35,814,389)	
-	-	-	-	(86,504)	(19,327,828)	(19,966,522)	
-	-	-	-	-	(13,741,853)	(10,591,230)	
-	-	-	-	(15,485,980)	(42,629,838)	(35,970,226)	
203,794	-	329,118	-	(15,757,998)	67,717,867	87,191,053	
-	-	-	-	10,713	2,397,074	389,717	
(20,643)	8,315,037	(15,104,752)	27,253,904	(63,418)	-	-	
(20,643)	8,315,037	(15,104,752)	27,253,904	(52,705)	2,397,074	389,717	
518,746,392	-	-	-	-	536,718,425	-	
-	-	-	-	-	-	-	
13,298,589	12,966	-	3,163,253	-	16,474,808	53,637,972	
(25,346,561)	(26,370,745)	-	(31,888,424)	-	(83,605,730)	(62,778,758)	
-	-	-	-	-	(100,945,000)	(71,760,000)	
(297,073)	-	(20,775,287)	-	-	(72,381,338)	(132,582,981)	
-	2,725	-	-	-	2,725	-	
506,401,347	(26,355,054)	(20,775,287)	(28,725,171)	-	296,263,890	(213,483,767)	
(268,395,344)	-	(74,402,036)	-	-	(443,760,242)	(195,917,926)	
-	-	3,801,138	-	-	24,137,627	188,292,654	
-	-	32,564	-	-	224,075	1,340,346	
(268,395,344)	-	(70,568,334)	-	-	(419,398,540)	(6,284,926)	
238,189,154	(18,040,017)	(106,119,255)	(1,471,267)	(15,810,703)	(53,019,709)	(132,187,923)	
28,135,802	69,484,591	154,844,259	30,648,272	53,429,612	958,610,661	676,322,716	
\$ 266,324,956	\$ 51,444,574	\$ 48,725,004	\$ 29,177,005	\$ 37,618,909	\$ 905,590,952	\$ 544,134,793	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>							
Operating income (loss)					\$ (19,177,450)	\$ (17,003,925)	
Depreciation expense					82,717,444	78,066,678	
Changes to:							
Receivables					4,119,507	4,861,527	
Inventories					(706,281)	299,495	
Prepaid insurances & expenses					(4,210,170)	832,579	
Accounts and other payables					(4,112,315)	9,040,653	
Accrued wages and benefits					8,762,425	7,998,446	
Unearned income					324,707	3,095,600	
Deferred Outflows					-	-	
Deferred Inflows					-	-	
Other					-	-	
<b>Net cash provided by operating activities</b>					<b>\$ 67,717,867</b>	<b>\$ 87,191,053</b>	

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
March  
YEAR  
2020

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 53,319,887	\$ 62,527,913
Adjustment to Cash Basis	(729,548)	(543,651)
Revenue Retained from Prior Periods	-	-
Revenue Redistributed - Reserve Maintenance Fund	50,000,000	-
<b>AVAILABLE REVENUE</b>	<b>102,590,339</b>	<b>61,984,262</b>
Transfer to:		
Thruway Operating Fund (1)	29,221,934	30,880,069
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	116,321
Debt Service - Senior General Revenue Bonds	19,697,272	19,433,384
Reserve Maintenance Fund	-	4,054,849
Debt Service - General Revenue Junior Indebtedness Obligations	3,933,818	7,499,639
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	49,737,315	-
<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 \$184,392, which is funded via transfers to the AET Transition Reserve.

**FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
March  
YEAR  
2020

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 169,297,569	\$ 172,248,845
Adjustment to Cash Basis	(762,619)	327,029
Revenue Retained from Prior Periods	-	15,376,189
Revenue Redistributed - Reserve Maintenance Fund	50,000,000	-
<b>AVAILABLE REVENUE</b>	<u>218,534,950</u>	<u>187,952,063</u>
Transfer to:		
Thruway Operating Fund (1)	91,863,798	96,907,247
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	343,255
Debt Service - Senior General Revenue Bonds	58,988,327	59,361,608
Reserve Maintenance Fund	4,380,174	9,054,849
Debt Service - General Revenue Junior Indebtedness Obligations	11,672,051	22,285,104
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	51,630,599	-
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<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 \$5,016, 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 \$554,957, which is funded via transfers to the AET Transition Reserve.

<u>DEBT SERVICE</u> NEW YORK STATE THRUWAY AUTHORITY					AS OF March
					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	\$ 6,390,000	\$ 24,390,000
Series J	608,495,000	15,355,000	1,279,583	3,838,749	14,725,000
Series K	713,570,000	26,760,000	2,230,000	6,690,000	25,470,000
Series L	530,265,000	38,050,000	3,170,833	9,512,500	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>8,810,416</u>	<u>26,431,249</u>	<u>100,945,000</u>
Interest					
Series I	January 1 & July 1	7,963,856	663,655	1,990,964	4,567,528
Series J	January 1 & July 1	29,376,700	2,448,058	7,344,175	15,039,750
Series K	January 1 & July 1	35,127,187	2,927,266	8,781,797	18,174,694
Series L	January 1 & July 1	25,369,613	2,114,134	6,342,403	13,527,006
Series M	January 1 & July 1	26,320,958	2,197,973	6,593,920	-
Series N	January 1 & July 1	15,281,000	1,497,125	1,497,125	-
Total Interest		<u>139,439,314</u>	<u>11,848,211</u>	<u>32,550,384</u>	<u>51,308,978</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,337,895,000</u>	<u>\$ 245,164,314</u>	<u>\$ 20,658,627</u>	<u>\$ 58,981,633</u>	<u>\$ 152,253,978</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)</b>					
Principal					
Series 2016A	\$ 850,000,000	\$ 250,000	\$ 20,833	\$ 62,499	\$ -
Series 2019B	1,693,245,000	580,000	48,333	145,000	-
Total Principal	<u>2,543,245,000</u>	<u>830,000</u>	<u>69,166</u>	<u>207,499</u>	<u>-</u>
Interest					
Series 2016A	January 1 & July 1	40,949,750	3,412,479	10,237,437	20,474,875
Series 2019B	January 1 & July 1	66,630,625	5,564,096	16,692,288	-
Total Interest		<u>107,580,375</u>	<u>8,976,575</u>	<u>26,929,725</u>	<u>20,474,875</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<u>\$ 2,543,245,000</u>	<u>\$ 108,410,375</u>	<u>\$ 9,045,741</u>	<u>\$ 27,137,224</u>	<u>\$ 20,474,875</u>

(1) Note F.

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

MONTH  
March

---

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	\$ 74,383	\$ 236,640	\$ 1,224,294	\$ 987,654	19.33
MEDIA RELATIONS & COMMUNICATIONS	39,493	121,908	512,130	390,222	23.80
LEGAL	199,047	541,353	2,507,489	1,966,136	21.59
AUDIT & MANAGEMENT SERVICES	65,584	211,176	839,177	628,001	25.16
ADMINISTRATIVE SERVICES	372,297	1,150,543	5,887,326	4,736,783	19.54
INFORMATION TECHNOLOGY	1,313,040	3,379,445	12,042,945	8,663,500	28.06 (6)
ENGINEERING SERVICES	596,116	1,566,258	7,324,929	5,758,671	21.38
MAINTENANCE ENGINEERING					25.31
Thruway Maintenance	6,309,850	23,248,132	88,821,969	65,573,837	26.17 (6)
Equipment Maintenance	2,159,454	7,091,458	31,067,182	23,975,724	22.83
FINANCE AND ACCOUNTS	740,023	2,178,461	9,298,687	7,120,226	23.43
OPERATIONS					25.37
Traffic and Services	646,396	2,213,927	9,178,613	6,964,686	24.12
Toll Collection	<u>2,720,076</u>	<u>8,153,568</u>	<u>31,684,139</u>	<u>23,530,571</u>	25.73
SUBTOTAL	15,235,759	50,092,869	200,388,880	150,296,011	25.00
GENERAL CHARGES					
UNDISTRIBUTED	<u>14,170,567</u>	<u>42,330,902</u>	<u>171,308,120</u>	<u>128,977,218</u>	24.71
TOTAL DEPARTMENTAL EXPENSES (3)	29,406,326	92,423,771	371,697,000	279,273,229	24.87
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(184,392)</u>	<u>(559,973)</u>	<u>-</u>	<u>559,973</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,221,934	91,863,798	<u>\$ 371,697,000</u>	<u>\$ 279,833,202</u>	24.71
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 29,221,934</u>	<u>\$ 91,863,798</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 744 held on May 12, 2020.  
(2) Normal Expense Percentage through this month is 25.00%.  
(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.  
(6) Note G.

**CAPITAL PROGRAM SUMMARY**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH  
March  
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	\$ -	\$ -	\$ 11,672,051	N/A	\$ 16,052,225
Thruway Stabilization Program (5)	-	-	N/A	-	15,577,423	15,577,423
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	1,273,439	391,474	1,664,913
Federal and Other Aid	(2,027)	-	-	-	-	(2,027)
<b>Total</b>	<b>\$ 4,380,872</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,945,490</b>	<b>\$ 534,622,175</b>	<b>\$ 551,948,537</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						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 22,295,770</b>	<b>\$ 3,176,311</b>	<b>\$ -</b>	<b>\$ 42,881,710</b>	<b>\$ 19,457,227</b>	<b>\$ 87,811,018</b>
State Police Operating Expense	N/A	N/A	14,406,493	N/A	N/A	14,406,493
Interest Expense	N/A	N/A	-	24,257,813	N/A	24,257,813
<b>Total</b>	<b>\$ 22,295,770</b>	<b>\$ 3,176,311</b>	<b>\$ 14,406,493</b>	<b>\$ 67,139,523</b>	<b>\$ 19,457,227</b>	<b>\$ 126,475,324</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ 3,178,939	\$ -	\$ (2,207,680)	\$ 344,915	\$ (4,463,119)	\$ (3,146,945)
Change in Receivables and Payables	(127,747)	-	803,470	17,444,904	(3,929,651)	14,190,976
<b>Total</b>	<b>\$ 3,051,192</b>	<b>\$ -</b>	<b>\$ (1,404,210)</b>	<b>\$ 17,789,819</b>	<b>\$ (8,392,770)</b>	<b>\$ 11,044,031</b>
<b>Ending Balances</b>	<b>\$ 31,111,145</b>	<b>\$ 20,333,429</b>	<b>\$ 37,618,909</b>	<b>\$ 327,104,147</b>	<b>\$ 534,907,980</b>	<b>\$ 951,075,610</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.

**GOVERNOR MARIO M. CUOMO BRIDGE**

New York State Thruway Authority

MONTH  
March  
YEAR  
2020

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 232,461	\$ 1,790,104	\$ 97,110,111
Debt Proceeds	14,677,105	26,776,803	2,443,598,721
State of New York (1)	-	14,314,803	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 14,909,566</u>	<u>\$ 42,881,710</u>	<u>\$ 3,810,939,366</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
<b>Design-Build:</b>			
Design-Build Contract	\$ 11,319,335	\$ 31,114,049	\$ 3,428,718,030
Construction Contracts	2,229,451	6,810,438	35,256,140
Engineering Agreements	1,136,093	3,795,565	135,346,385
Financial & Legal Agreements	-	-	4,834,470
Governmental Support Services	-	29,666	3,929,635
Community Benefit	-	252,496	7,893,586
Thruway Staff	219,281	861,737	38,855,879
Real Property Acquisitions	-	-	2,583,479
Other	<u>5,406</u>	<u>17,759</u>	<u>720,457</u>
Total Design-Build	<u>\$ 14,909,566</u>	<u>\$ 42,881,710</u>	<u>\$ 3,658,138,061</u>
Total Expenditures	<u>\$ 14,909,566</u>	<u>\$ 42,881,710</u>	<u>\$ 3,810,939,366</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	March
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>							
Ardsley	\$ 112,368	\$ 192,340	(41.58)	\$ 489,232	\$ 506,913	\$ (17,681)	(3.49)
Sloatsburg	322,970	579,643	(44.28)	1,374,665	1,543,717	(169,052)	(10.95)
Plattekill	265,551	482,106	(44.92)	1,176,446	1,315,856	(139,410)	(10.59)
Ulster	195,289	343,640	(43.17)	831,191	976,220	(145,029)	(14.86)
New Baltimore	330,510	611,686	(45.97)	1,504,357	1,716,705	(212,348)	(12.37)
Pattersonville	184,564	325,400	(43.28)	711,459	824,720	(113,261)	(13.73)
Indian Castle	131,049	212,722	(38.39)	494,088	547,570	(53,482)	(9.77)
Iroquois	142,711	259,665	(45.04)	546,033	639,249	(93,216)	(14.58)
Oneida	150,822	259,702	(41.92)	573,690	648,073	(74,383)	(11.48)
Chittenango	122,478	196,538	(37.68)	455,953	501,433	(45,480)	(9.07)
Junius Ponds	108,885	189,156	(42.44)	417,275	476,706	(59,431)	(12.47)
Clifton Springs	196,955	317,201	(37.91)	732,359	793,233	(60,874)	(7.67)
<b>TOTAL SALES</b>	<b>\$ 2,264,153 (4)</b>	<b>\$ 3,969,799</b>	<b>(42.97)</b>	<b>\$ 9,306,748</b>	<b>\$ 10,490,395</b>	<b>\$ (1,183,647)</b>	<b>(11.28)</b>
<b>REVENUES</b>	<b>\$ 191,666 (2)</b>	<b>\$ 473,743</b>	<b>(59.54)</b>	<b>\$ 787,588</b>	<b>\$ 1,252,676</b>	<b>\$ (465,088)</b>	<b>(37.13)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 101,663	\$ 161,162	(36.92)	\$ 351,615	\$ 408,376	\$ (56,761)	(13.90)
Scottsville	114,630	182,326	(37.13)	408,862	459,887	(51,025)	(11.10)
Pembroke	175,506	293,487	(40.20)	635,682	742,314	(106,632)	(14.36)
Clarence	112,095	181,573	(38.26)	404,228	462,913	(58,685)	(12.68)
<b>TOTAL SALES</b>	<b>\$ 503,894 (4)</b>	<b>\$ 818,548</b>	<b>(38.44)</b>	<b>\$ 1,800,387</b>	<b>\$ 2,073,490</b>	<b>\$ (273,103)</b>	<b>(13.17)</b>
<b>REVENUES</b>	<b>\$ 47,870 (3)</b>	<b>\$ 106,411</b>	<b>(55.01)</b>	<b>\$ 171,037</b>	<b>\$ 269,553</b>	<b>\$ (98,516)</b>	<b>(36.55)</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 214,294	\$ 332,917	(35.63)	\$ 845,527	\$ 902,075	\$ (56,548)	(6.27)
Modena	283,850	417,680	(32.04)	1,163,728	1,185,043	(21,315)	(1.80)
Malden	235,045	364,086	(35.44)	948,789	1,028,025	(79,236)	(7.71)
Guilderland	116,584	154,150	(24.37)	403,925	404,124	(199)	(0.05)
Mohawk	115,525	172,516	(33.04)	401,531	444,178	(42,647)	(9.60)
Schuyler	85,671	117,612	(27.16)	300,480	299,134	1,346	0.45
DeWitt	84,909	127,143	(33.22)	300,047	325,940	(25,893)	(7.94)
Warners	182,837	281,404	(35.03)	645,708	709,702	(63,994)	(9.02)
Port Byron	149,074	224,275	(33.53)	508,085	551,098	(43,013)	(7.80)
Ontario	129,897	188,133	(30.95)	449,386	467,893	(18,507)	(3.96)
Angola	220,966	573,388	(61.46)	1,008,549	1,321,858	(313,309)	(23.70)
<b>TOTAL SALES</b>	<b>\$ 1,818,652 (4)</b>	<b>\$ 2,953,304</b>	<b>(38.42)</b>	<b>\$ 6,975,755</b>	<b>\$ 7,639,070</b>	<b>\$ (663,315)</b>	<b>(8.68)</b>
<b>REVENUES</b>	<b>\$ 109,119</b>	<b>\$ 177,198</b>	<b>(38.42)</b>	<b>\$ 418,081</b>	<b>\$ 459,137</b>	<b>\$ (41,056)</b>	<b>(8.94)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 4,586,699 (4)</b>	<b>\$ 7,741,652</b>	<b>(40.75)</b>	<b>\$ 18,082,890</b>	<b>\$ 20,202,955</b>	<b>\$ (2,120,065)</b>	<b>(10.49)</b>
<b>REVENUES</b>	<b>\$ 348,655 (2)(3)</b>	<b>\$ 757,352</b>	<b>(53.96)</b>	<b>\$ 1,376,705</b>	<b>\$ 1,981,366</b>	<b>\$ (604,660)</b>	<b>(30.52)</b>

(1) Includes credits for 'Taste of NY' Sales.  
(2) The HMS Host rental rate was lowered by 3.5% in 2020.  
(3) The Delaware North rental rate was lowered by 3.5% in 2020.  
(4) March 2020 sales were negatively impacted by the COVID-19 pandemic.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>							Month	March
NEW YORK STATE THRUWAY AUTHORITY							Year	2020
GALLONS OF MOTOR FUEL (Subject to audit of operator's records)								
CURRENT MONTH				YEAR-TO-DATE				
Service Area	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change	
<b>SUNOCO, INC.</b>								
Ardsley	96,009	122,834	(21.84)	310,009	327,958	(17,949)	(5.47)	
Ramapo	134,909	215,829	(37.49)	529,456	600,973	(71,517)	(11.90)	
Sloatsburg	166,210	236,646	(29.76)	579,614	648,776	(69,162)	(10.66)	
Modena	150,986	225,614	(33.08)	570,885	655,342	(84,457)	(12.89)	
Plattekill	186,705	247,100	(24.44)	637,656	705,457	(67,801)	(9.61)	
Ulster	161,894	243,906	(33.62)	567,309	641,233	(73,924)	(11.53)	
Oneida	122,209	188,508	(35.17)	439,920	458,013	(18,093)	(3.95)	
Chittenango	154,511	201,907	(23.47)	465,727	522,172	(56,445)	(10.81)	
DeWitt	60,402	95,409	(36.69)	237,204	287,053	(49,849)	(17.37)	
Junius Ponds	137,002	185,350	(26.08)	447,179	486,701	(39,522)	(8.12)	
Clifton Springs	143,100	211,904	(32.47)	480,470	534,917	(54,447)	(10.18)	
Ontario	98,156	152,642	(35.70)	358,854	385,566	(26,712)	(6.93)	
Pembroke	146,729	250,983	(41.54)	533,052	615,202	(82,150)	(13.35)	
Clarence	142,530	223,935	(36.35)	399,127	561,657	(162,530)	(28.94)	
Angola E	152,366	206,731	(26.30)	430,798	455,779	(24,981)	(5.48)	
Angola W	109,122	174,493	(37.46)	372,050	399,194	(27,144)	(6.80)	
<b>TOTAL GALLONS</b>	<b>2,162,840</b>	<b>(1) 3,183,791</b>	<b>(32.07)</b>	<b>7,359,310</b>	<b>8,285,993</b>	<b>(926,683)</b>	<b>(11.18)</b>	
<b>REVENUES</b>	<b>\$ 60,727</b>	<b>\$ 89,835</b>	<b>(32.40)</b>	<b>\$ 207,571</b>	<b>\$ 236,053</b>	<b>\$ (28,481)</b>	<b>(12.07)</b>	
<b>DUNNE-MANNING, INC</b>								
Malden	166,750	206,550	(19.27)	537,052	565,292	(28,240)	(5.00)	
New Baltimore	207,400	324,800	(36.15)	781,761	894,182	(112,421)	(12.57)	
Guilderland	105,604	153,557	(31.23)	325,109	387,507	(62,398)	(16.10)	
Pattersonville	133,850	203,857	(34.34)	479,703	551,706	(72,003)	(13.05)	
Mohawk	90,151	122,201	(26.23)	285,952	316,505	(30,553)	(9.65)	
Indian Castle	107,853	154,603	(30.24)	345,409	398,054	(52,645)	(13.23)	
Iroquois	117,044	168,806	(30.66)	388,687	438,659	(49,972)	(11.39)	
Schuyler	70,601	96,104	(26.54)	224,598	239,754	(15,156)	(6.32)	
Warners	132,354	188,856	(29.92)	448,054	499,907	(51,853)	(10.37)	
Port Byron	103,899	143,849	(27.77)	355,997	379,301	(23,304)	(6.14)	
Seneca	95,050	142,101	(33.11)	329,750	375,953	(46,203)	(12.29)	
Scottsville	93,851	130,955	(28.33)	309,451	333,407	(23,956)	(7.19)	
<b>TOTAL GALLONS</b>	<b>1,424,407</b>	<b>(1) 2,036,239</b>	<b>(30.05)</b>	<b>4,811,523</b>	<b>5,380,227</b>	<b>(568,704)</b>	<b>(10.57)</b>	
<b>NON-FUEL REVENUE</b>	<b>\$ 4,870</b>	<b>\$ 6,318</b>	<b>(22.92)</b>	<b>\$ 16,414</b>	<b>\$ 19,335</b>	<b>\$ (2,921)</b>	<b>(15.11)</b>	
<b>REVENUES</b>	<b>\$ 68,021</b>	<b>\$ 97,259</b>	<b>(30.06)</b>	<b>\$ 229,825</b>	<b>\$ 257,110</b>	<b>\$ (27,285)</b>	<b>(10.61)</b>	
<b>GRAND TOTALS</b>								
<b>GALLONS</b>	<b>3,587,247</b>	<b>(1) 5,220,030</b>	<b>(31.28)</b>	<b>12,170,833</b>	<b>13,666,220</b>	<b>(1,495,387)</b>	<b>(10.94)</b>	
<b>REVENUES</b>	<b>\$ 133,619</b>	<b>\$ 193,412</b>	<b>(30.91)</b>	<b>\$ 453,811</b>	<b>\$ 512,497</b>	<b>\$ (58,687)</b>	<b>(11.45)</b>	
(1) March 2020 gallons delivered were negatively impacted by the COVID-19 pandemic.								

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

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

Total revenues for the month are \$53,728,386, a decrease of \$8,835,155 or 14.12%. Toll revenues for the month are \$48,476,226, a decrease of \$8,995,346 or 15.65%. This decrease is due to reduced passenger traffic resulting from the COVID-19 pandemic.

Total revenues year-to-date are \$170,441,378, a decrease of \$1,990,149 or 1.15%. Toll revenues year-to-date are \$153,773,902, a decrease of \$3,638,939 or 2.31%. Year-to-date passenger revenues decreased \$3,782,711 or 4.31%. Year-to-date commercial revenues increased \$143,772 or .21%.

Year-to-date interest earnings are \$3,633,054, a decrease of \$614,842. 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 \$92,423,771, a decrease of \$4,838,278 or 4.97% compared with March 2019.

The decrease is primarily due to lower costs associated with snow and ice control as well as the timing of highway and bridge contract payments. These are 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	\$ 5,945,250	\$ 5,857,251	\$ 87,999
Pension Adjustment	-	-	-
Total Pension Expense (Note C)	<u>5,945,250</u>	<u>5,857,251</u>	<u>87,999</u>
Health Insurance - Retirees - Funded	7,158,999	7,638,249	(479,250)
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	<u>7,158,999</u>	<u>7,638,249</u>	<u>(479,250)</u>
Health Insurance - Active Employees	7,619,744	6,866,114	753,630
Employee Benefit Fund	1,462,806	1,367,305	95,501
Social Security	3,038,479	3,040,256	(1,777)
Compensation Insurance	2,240,250	2,039,691	200,559
Unemployment Insurance	24,999	24,999	-
Survivor's Benefits	-	12,000	(12,000)
Benefits Allocated to Other Funds	(2,064,429)	(2,173,180)	108,751
Insurance Premiums	873,191	850,453	22,738
Claims and Indemnity Expense	5,016	8,604	(3,588)
Reimbursement to Civil Service	116,001	111,249	4,752
E-ZPass & Tolls by Mail Administration	15,466,752	13,392,999	2,073,753
Professional Services	89,725	51,608	38,117
Environmental Expense	53,067	87,542	(34,475)
Remediation Expense Not Cap	-	(79,084)	79,084
Reimbursement from NYPA	(61,500)	(61,500)	-
Other	362,552	85,660	276,892
Totals	<u>\$ 42,330,902</u>	<u>\$ 39,120,216</u>	<u>\$ 3,210,686</u>

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

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**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	\$ 5,945,250	\$ 5,857,251
Adjustment to pension expense to comply with GASB 68 & 71	-	-
YTD Pension Expense	\$ 5,945,250	\$ 5,857,251

**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	\$ 7,158,999	\$ 7,638,249
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	\$ 7,158,999	\$ 7,638,249

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**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 March 31, 2020, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.93 billion from the program. Of this amount, \$1.92 billion has been paid out consisting of \$1.20 billion for the Governor Mario M. Cuomo Bridge and \$724 million for other Thruway capital projects.

**NOTE F - DEBT ISSUANCES (page 11):**

On April 30, 2019, the Authority issued General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A (Series 2019A JIAN's), which generated proceeds of \$1,600.7 million. These proceeds were used to defease the full amount of Series 2013A Junior Indebtedness Obligations due on May 1, 2019, and pay costs of issuance on the Series 2019A JIAN's. The Series 2019A JIAN's were scheduled to mature on February 1, 2020, with an option to pay in whole or in part, prior to maturity, on or after September 15, 2019. On September 17, 2019, the Authority redeemed \$400 million of Series 2019A JIAN's using a portion of the proceeds from the Transportation Infrastructure Finance and Innovation Act Loan (TIFIA Loan). On October 24, 2019, the Authority redeemed the balance of \$1,187.2 billion of the Series 2019A JIAN's using the remaining proceeds from the TIFIA Loan.

In 2013, the Authority entered into the TIFIA Loan Agreement with the United States Department of Transportation (USDOT) authorizing a loan for an amount up to \$1.6 billion to finance the New NY Bridge Project. On September 3, 2019, USDOT disbursed the full \$1.6 billion to the Authority.

On October 30, 2019, the Authority issued General Revenue Junior Indebtedness Obligations, Series 2019B (Series 2019B JIO's), which generated proceeds of \$1,871.6 billion. These proceeds were used to i) refund outstanding Junior Indebtedness Obligations, specifically the \$1.6 billion TIFIA loan, ii) fund or reimburse approximately \$75 million of costs related to the Authority's New NY Bridge Project, iii) fund capitalized interest on the Series 2019B JIO's, iv) purchase a Reserve Credit Facility for the Series 2019B Subaccount of the Junior Indebtedness Debt Service Reserve Account, and v) pay costs of issuance on the Series 2019B JIO's, including the premium on an insurance policy for certain maturities.

On October 30, 2019, the Authority issued General Revenue Bonds, Series M (Federally Taxable), which generated proceeds of \$857.6 million. These proceeds were used to i) provide funds to refund a portion of the General Revenue Bonds, Series I, and ii) pay costs of issuance on the Series M Bonds.

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.

**NOTE G - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 12):**

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 25.00%:

Information Technology

The overrun of 3.06% is due to timing of payments for computer hardware and software maintenance agreements.

Thruway Maintenance

The overrun of 1.17% is due to actual costs associated with snow and ice control.