



Monthly Financial Report  
January 2020  
Supplement



# Operating Results

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## Operating Expenses

| Category                              | Year-To-Date        |                     |                      |                |
|---------------------------------------|---------------------|---------------------|----------------------|----------------|
|                                       | 2019                | 2020                | Change               | Percent Change |
| <b>Thruway Operating Expenses</b>     |                     |                     |                      |                |
| Admin and General                     | \$2,569,673         | \$1,968,507         | (\$601,166)          | -23.4%         |
| Engineering Services                  | 469,741             | 395,571             | (74,170)             | -15.8%         |
| Maintenance Engineering               |                     |                     |                      |                |
| Thruway Maintenance                   | 11,645,958          | 7,939,961           | (3,705,997)          | -31.8%         |
| Equipment Maintenance                 | 2,463,479           | 2,484,718           | 21,239               | 0.9%           |
| Finance and Accounts                  | 744,854             | 730,519             | (14,335)             | -1.9%          |
| Operations                            |                     |                     |                      |                |
| Traffic and Services                  | 778,962             | 770,753             | (8,209)              | -1.1%          |
| Toll Collection                       | 2,888,786           | 2,842,319           | (46,467)             | -1.6%          |
| General Charges *                     | 12,969,767          | 14,140,688          | 1,170,921            | 9.0%           |
| <b>Total Thruway Operating</b>        | <b>\$34,531,220</b> | <b>\$31,273,036</b> | <b>(\$3,258,184)</b> | <b>-9.4%</b>   |
| <b>Other Operating Expenses</b>       |                     |                     |                      |                |
| <b>State Police**</b>                 | <b>\$4,731,800</b>  | <b>\$5,035,933</b>  | <b>\$304,133</b>     | <b>6.4%</b>    |
| <b>Total Other Operating Expenses</b> | <b>\$4,731,800</b>  | <b>\$5,035,933</b>  | <b>304,133</b>       | <b>6.4%</b>    |
| <b>Total Operating Expenses</b>       | <b>\$39,263,020</b> | <b>\$36,308,969</b> | <b>(\$2,954,051)</b> | <b>-7.5%</b>   |

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

|  |                     |                     |                    |             |
|--|---------------------|---------------------|--------------------|-------------|
| Pension Contributions  | \$1,952,417         | \$1,981,750         | \$29,333           | 1.5%        |
| Pension Adjustment LT liability and deferred Pension resources | 0                   | \$0                 | \$0                | #DIV/0!     |
| Unfunded Retiree Health Insur. & Other Benefits                | 0                   | 0                   | 0                  | #DIV/0!     |
| Funded Health Insurance & Other Benefits                       | 5,172,491           | 5,377,448           | 204,957            | 4.0%        |
| Social Security  | 1,064,931           | 1,054,194           | (10,737)           | -1.0%       |
| Workers' Compensation Insurance                                | 679,897             | 746,750             | 66,853             | 9.8%        |
| E-ZPass Account Mgmt & Tolls by Mail Admin.                    | 4,464,333           | 5,155,584           | 691,251            | 15.5%       |
| Other General Charges  | (364,302)           | (175,038)           | 189,264            | -52.0%      |
| <b>Total General Charges</b>                                   | <b>\$12,969,767</b> | <b>\$14,140,688</b> | <b>\$1,170,921</b> | <b>9.0%</b> |

\*\* Reflects the State Police expenses that the Authority reimburses the State as part of the 2016/17 Approved State Budget as of 4/1/2016. This includes reimbursement for purchase of vehicles and equipment.

## Operating Revenues

| Category                       | Year-To-Date        |                     |                    |                |
|--------------------------------|---------------------|---------------------|--------------------|----------------|
|                                | 2019                | 2020                | Change             | Percent Change |
| <b>Toll Revenue</b>            |                     |                     |                    |                |
| Passenger Revenue              | \$51,224,903        | \$53,780,662        | \$2,555,759        | 5.0%           |
| Commercial Revenue             | 27,859,551          | 30,725,504          | 2,865,953          | 10.3%          |
|                                | 23,365,352          | 23,055,158          | (310,194)          | -1.3%          |
| <b>Concession Revenue</b>      |                     |                     |                    |                |
| Gasoline Revenue               | 762,329             | 671,135             | (91,194)           | -12.0%         |
| Restaurant Revenue             | 161,789             | 160,055             | (1,734)            | -1.1%          |
|                                | 600,540             | 511,080             | (89,460)           | -14.9%         |
| <b>E-ZPass Revenue</b>         | <b>2,218,220</b>    | <b>1,666,701</b>    | <b>(551,519)</b>   | <b>-24.9%</b>  |
| <b>Toll By Mail Fee's ***</b>  | <b>1,017,817</b>    | <b>1,580,642</b>    | <b>562,825</b>     | <b>55.3%</b>   |
| <b>Rental Income</b>           | <b>102,051</b>      | <b>234,491</b>      | <b>132,440</b>     | <b>129.8%</b>  |
| <b>Interest Earnings</b>       | <b>914,685</b>      | <b>893,162</b>      | <b>(21,523)</b>    | <b>-2.4%</b>   |
| <b>Special Hauling Permits</b> | <b>160,038</b>      | <b>169,610</b>      | <b>9,572</b>       | <b>6.0%</b>    |
| <b>Sundry Revenue</b>          | <b>234,553</b>      | <b>137,561</b>      | <b>(96,992)</b>    | <b>-41.4%</b>  |
| <b>Total Operating Revenue</b> | <b>\$56,634,596</b> | <b>\$59,133,964</b> | <b>\$2,499,368</b> | <b>4.4%</b>    |

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

## Operating Budget vs. Actual

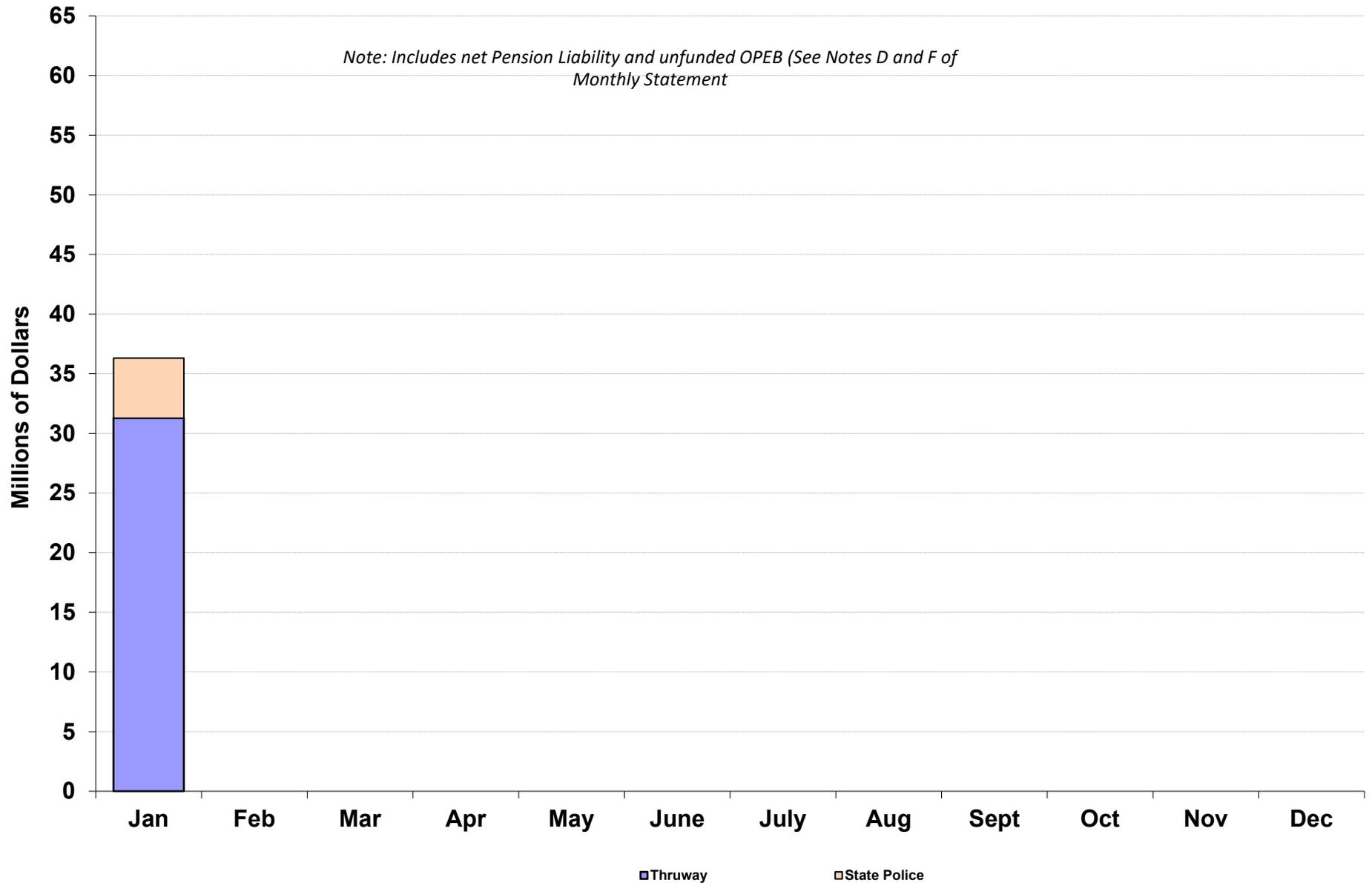
|  | Year-To-Date |              |               | Percent<br>Difference |
|--|--------------|--------------|---------------|-----------------------|
|  | 2020 Budget  | Actual       | Difference    |                       |
| <b>Total Operating Expenses:</b>           |              |              |               |                       |
| Thruway Operating Expenses *               | \$32,530,147 | \$31,081,794 | (\$1,448,353) | -4.5%                 |
| Claims, Envir. Reserves and AET trans.     | 83,333       | 0            | (83,333)      | -100.0%               |
| Other Operating Expenses- State Police **  | 5,356,770    | 5,035,933    | (320,837)     | -6.0%                 |
| Total Operating Expenses                   | \$37,970,250 | \$36,117,727 | (\$1,852,523) | -4.9%                 |
| <b>Total Operating Revenues:</b>           |              |              |               |                       |
| Toll Revenue ***                           | \$50,940,626 | \$53,780,662 |               |                       |
| Adjust to Cash basis w/ AET receivable     |              | 317,950      |               |                       |
| Net Toll Revenue ***                       | \$50,940,626 | \$54,098,612 | \$3,157,986   | 6.2%                  |
| Concession Revenue                         | 437,179      | \$671,135    | 233,956       | 53.5%                 |
| E-ZPass and Tolls By Mail fee's            | 2,793,388    | \$3,247,343  | 453,955       | 16.3%                 |
| Sundry, Interest & Special Hauling Revenue | 1,415,794    | \$1,004,428  | (411,366)     | -29.1%                |
| Total Operating Revenue                    | \$55,586,987 | \$59,021,518 | \$3,434,531   | 6.2%                  |

\* Excludes unfunded OPEB (See Note F of Monthly Statement) and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68 (see Note D).

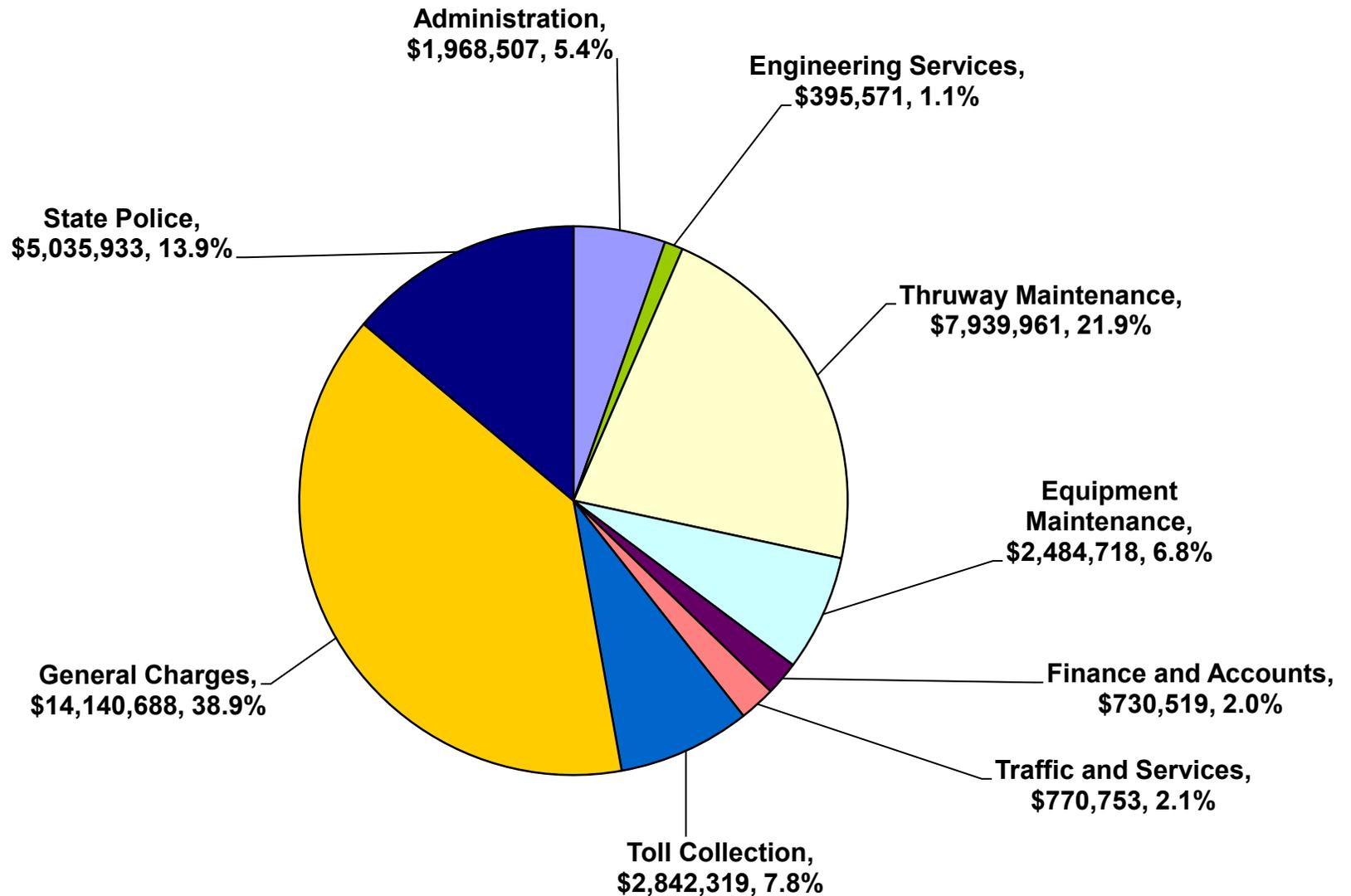
\*\* The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

\*\*\* Includes the adjustment of accounts receivable for Tolls by Mail which is outstanding and thus not available until paid. In addition, Stantec's projections factors in the delay of receipt of Toll's by Mail revenues at All Electronic Toll locations.

# 2020 YTD Operating Expenses

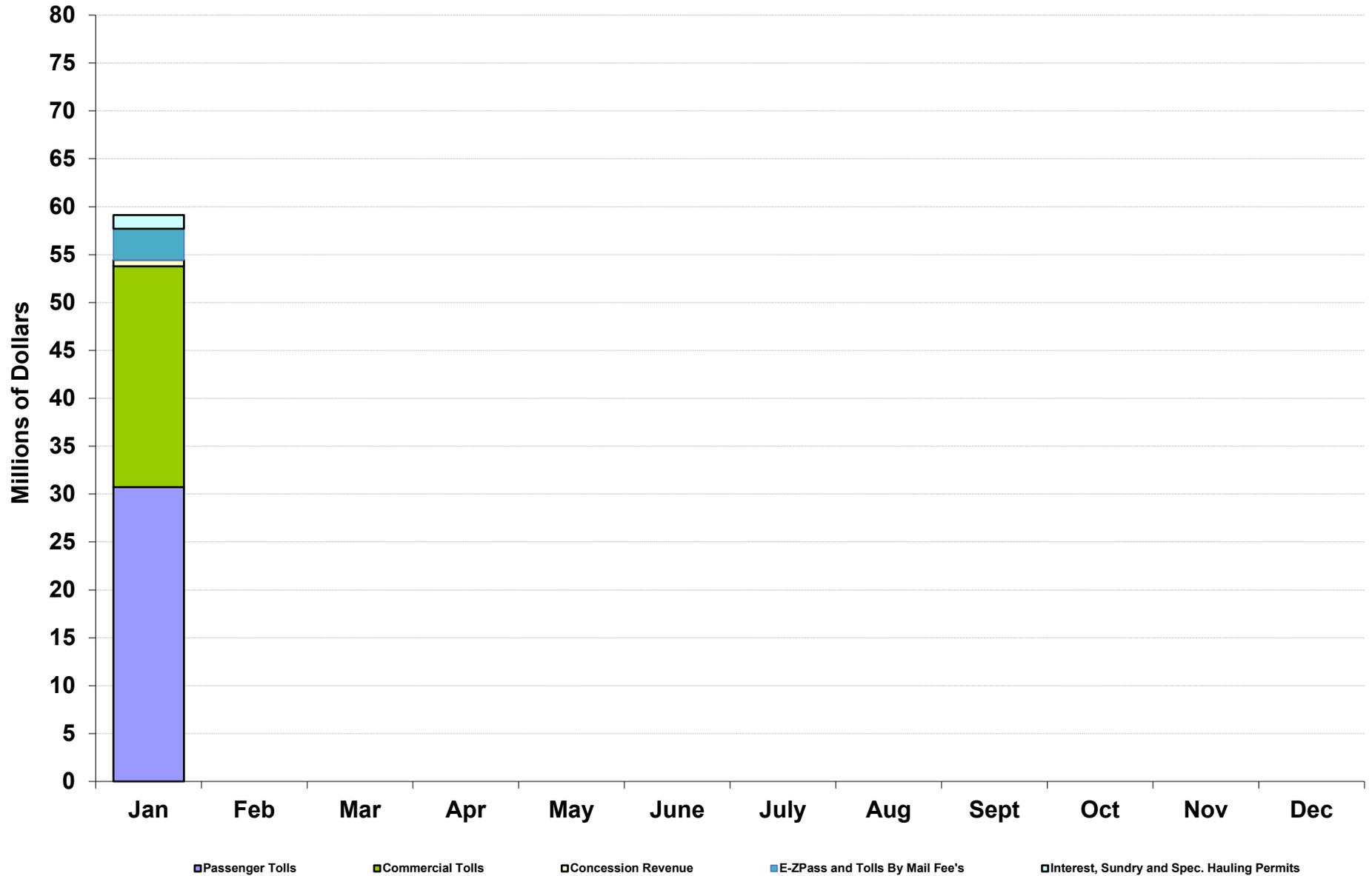


# 2020 YTD Operating Expenses

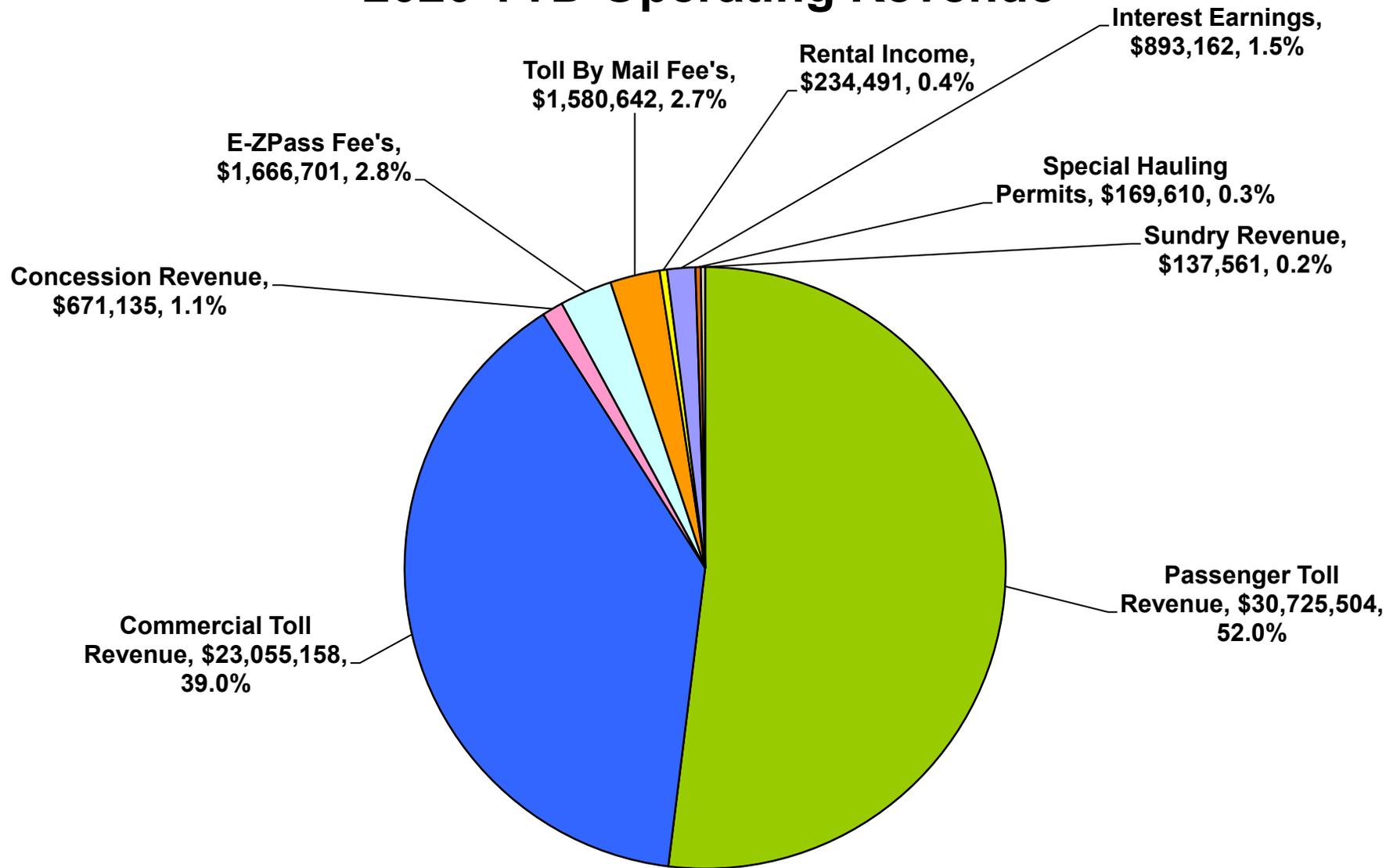


*Note: General Charges include net Pension liability and unfunded OPEB (See Notes D and F of Monthly Statement)*

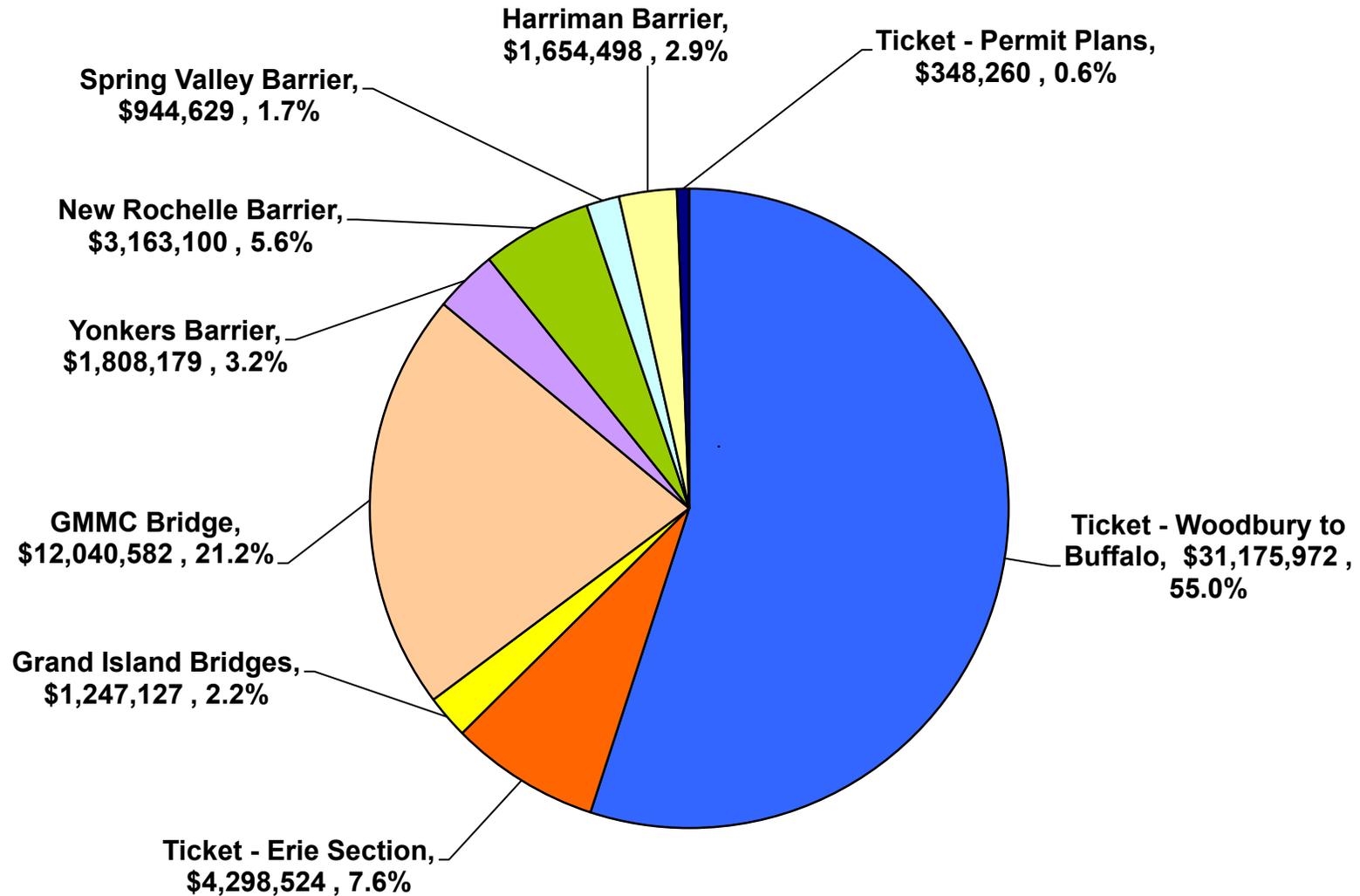
# 2020 YTD Operating Revenues



# 2020 YTD Operating Revenue

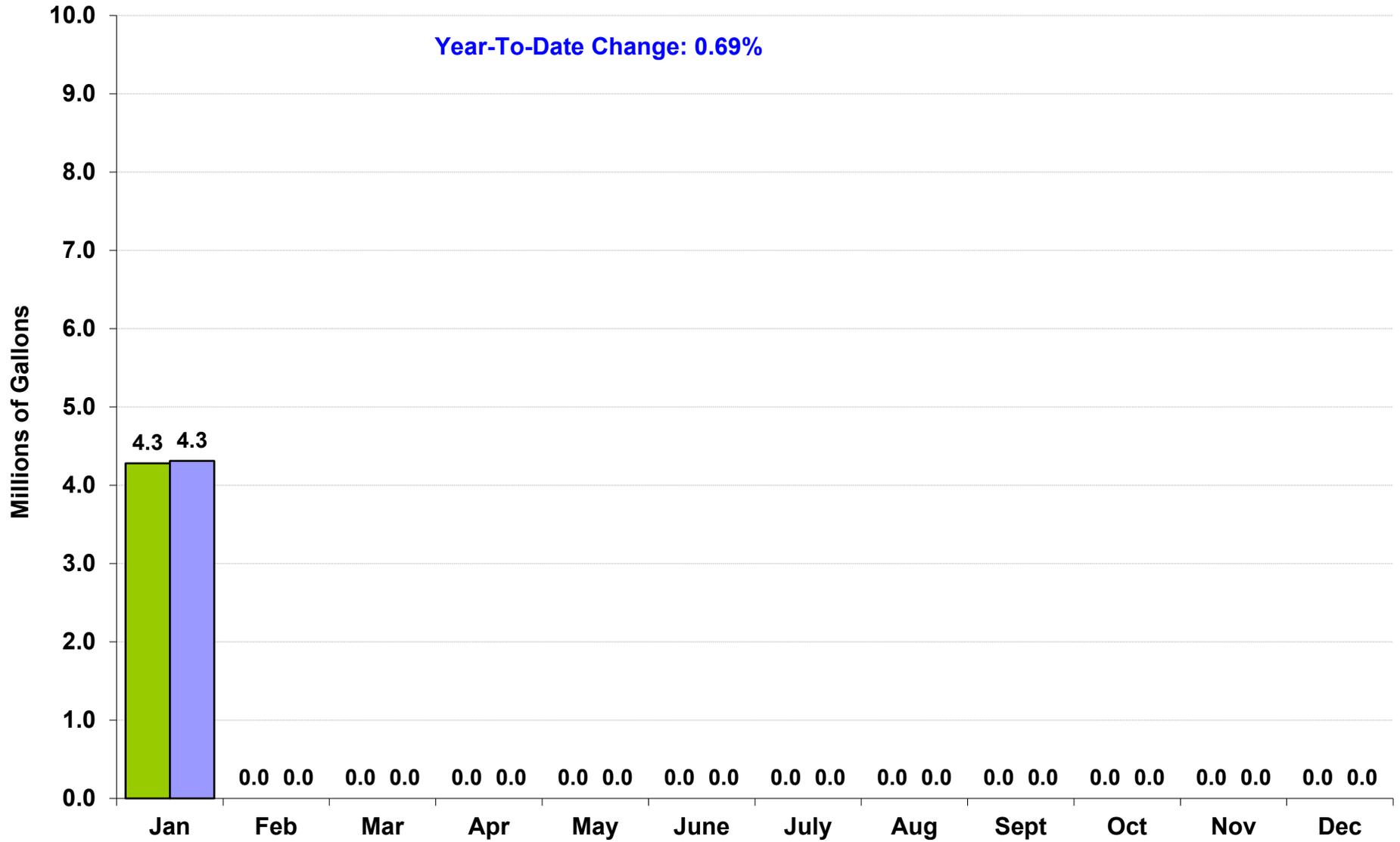


# 2020 YTD Toll Collections, By Location

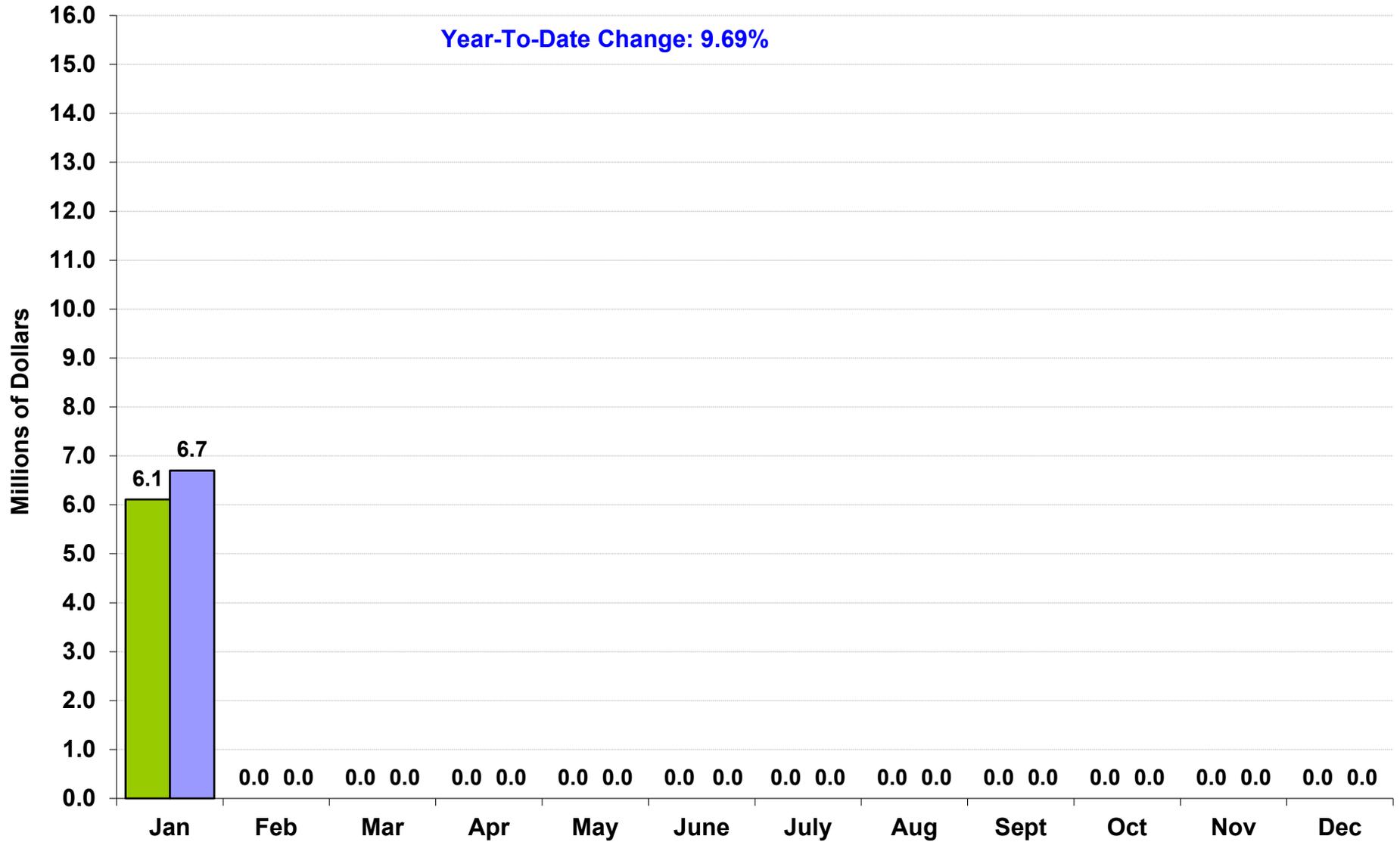


*Note: Excludes Impact of Commercial Volume Discount Program.*

# Fuel Deliveries to Service Areas



# Restaurant Sales at Service Plazas



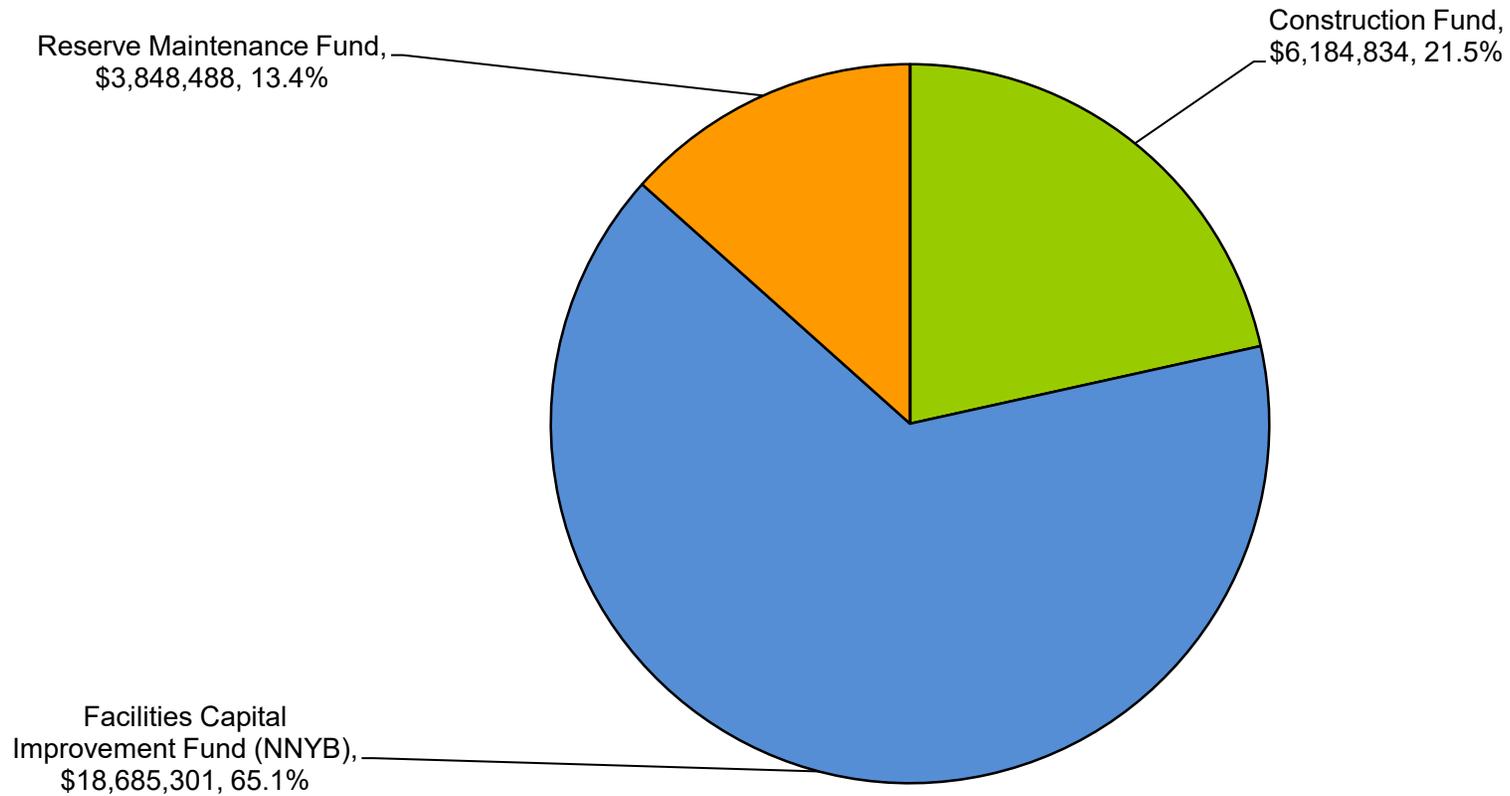
# **Thruway Capital Program**

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**(Includes New NY Bridge Project)**

# 2020 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$28.7 million



**Note:**

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

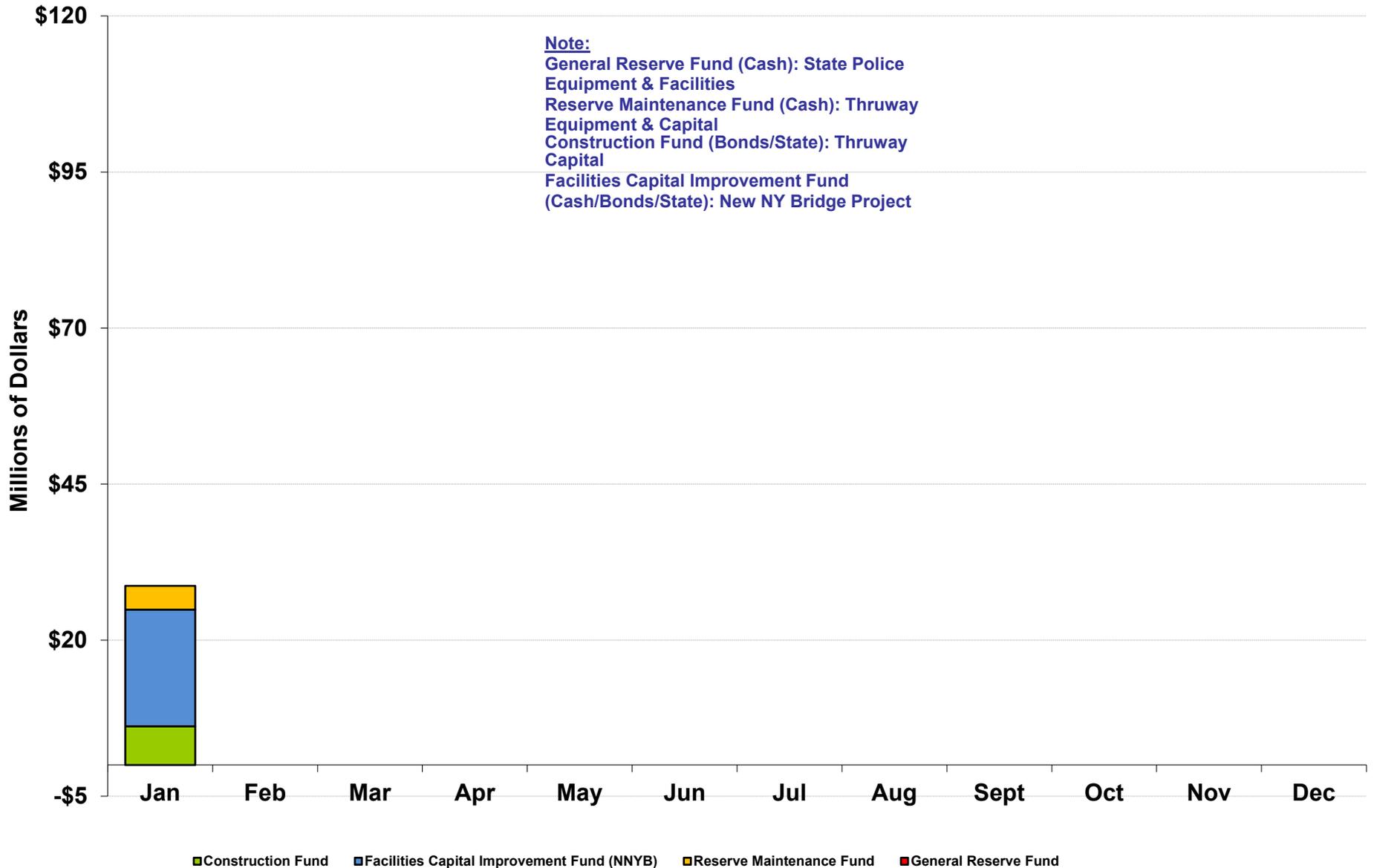
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds): Thruway Capital

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

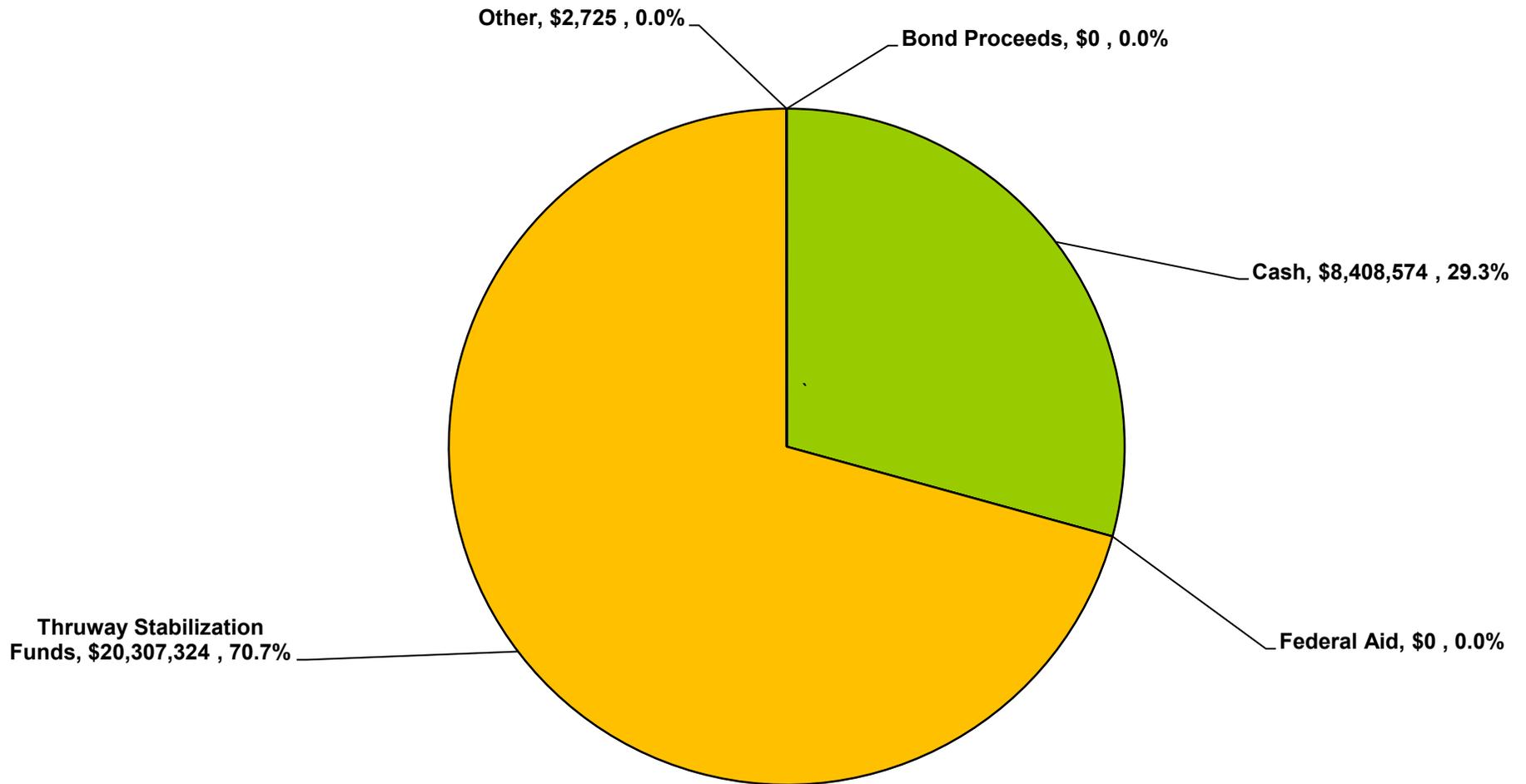
# 2020 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$28.7 million



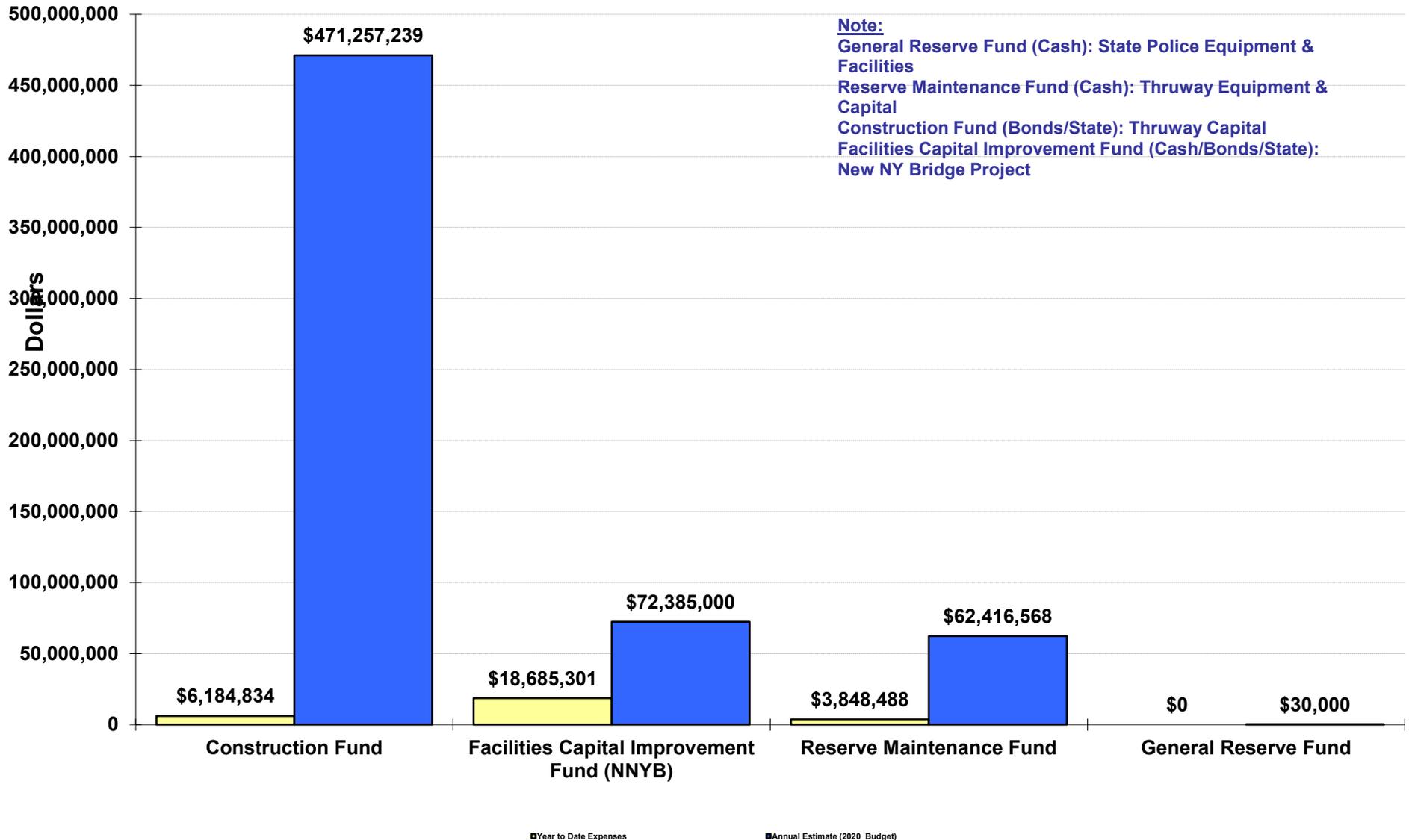
# 2020 YTD Capital Funding Sources

YTD Total Expenses = \$ 28.7 million

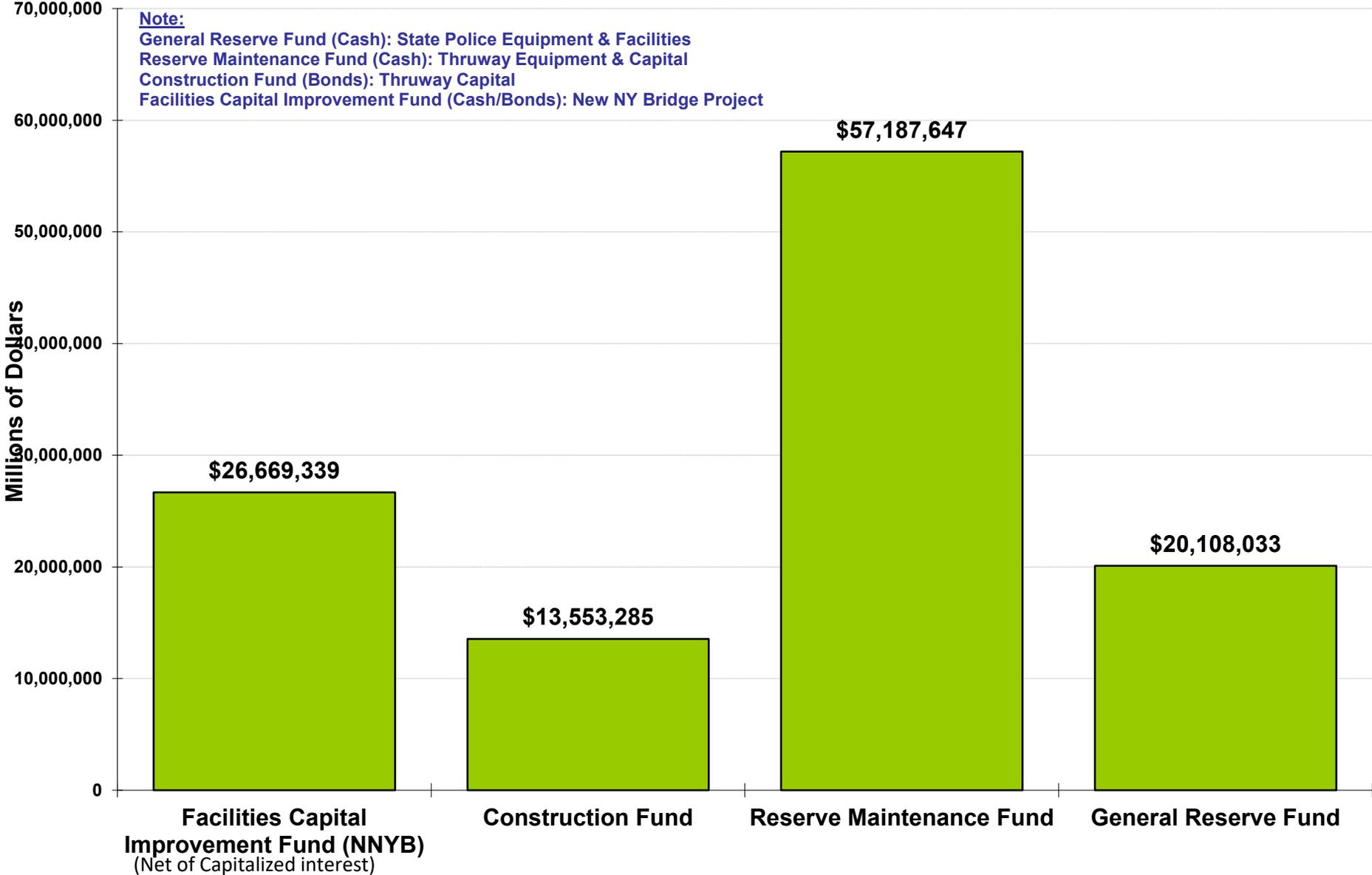


# 2020 YTD Capital Expenses, By Fund

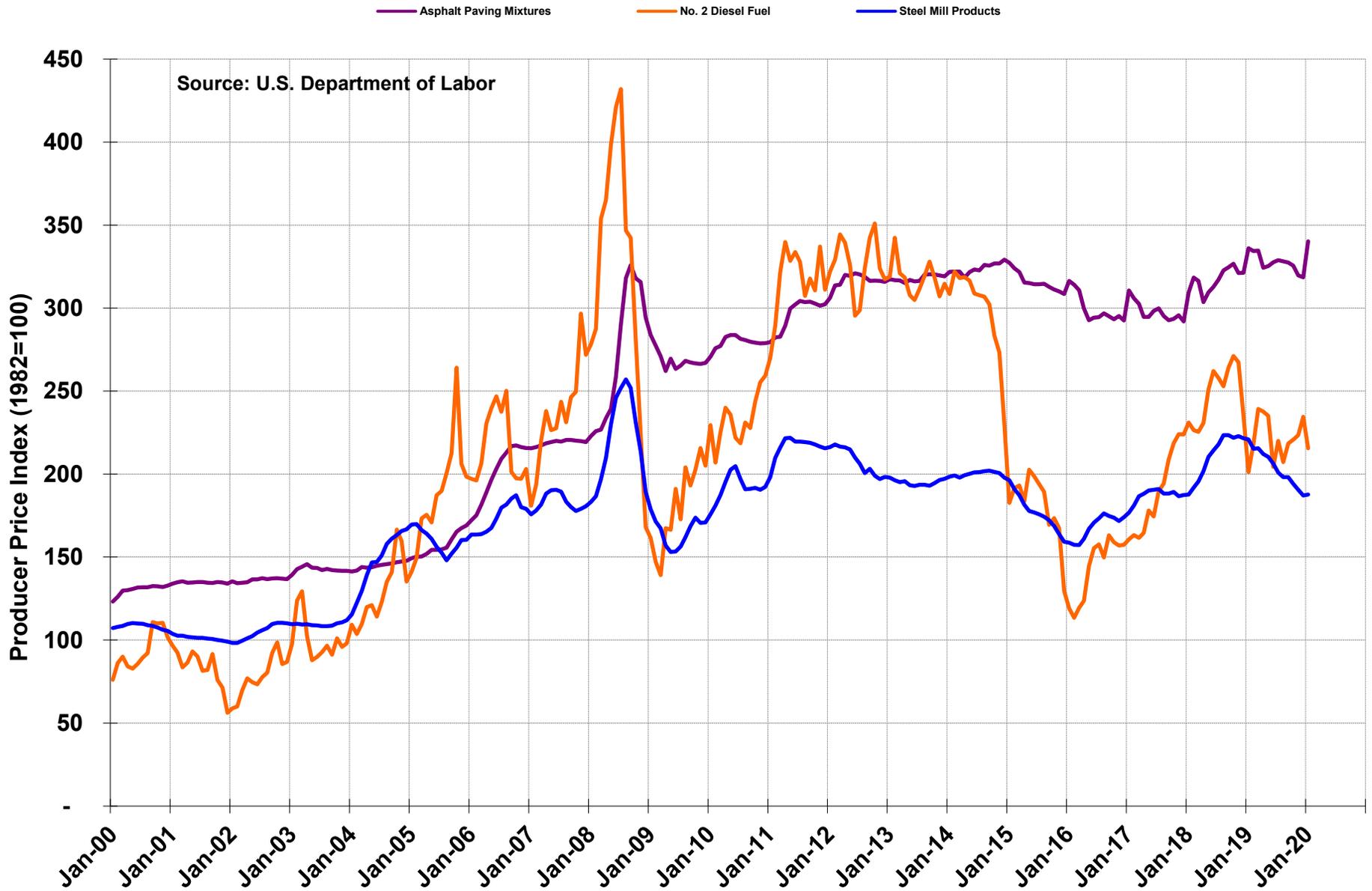
YTD Total Expenses = \$28.7 million



# 2020 Capital Fund Balances at End of Month

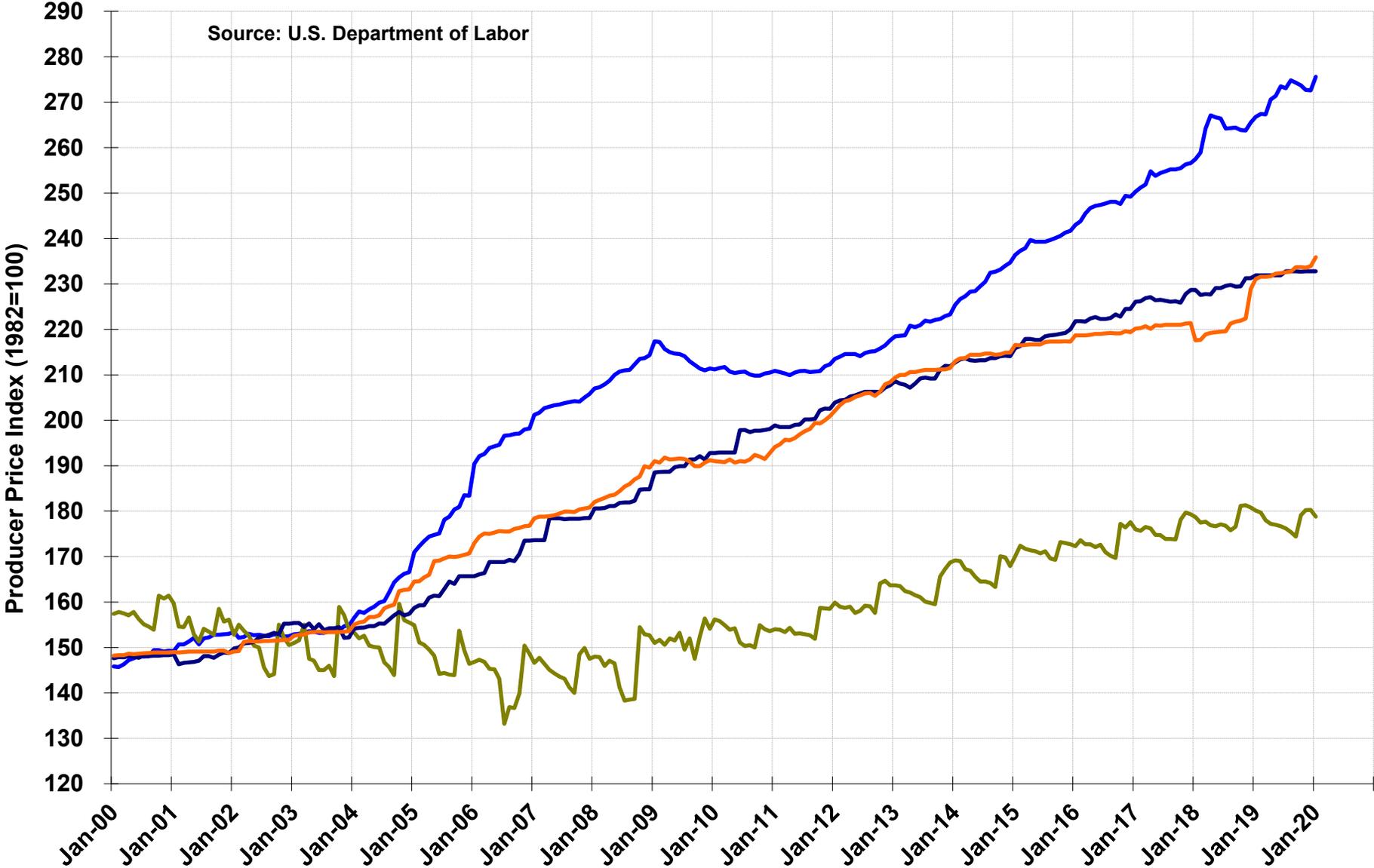


# Producer Prices: Construction Inputs

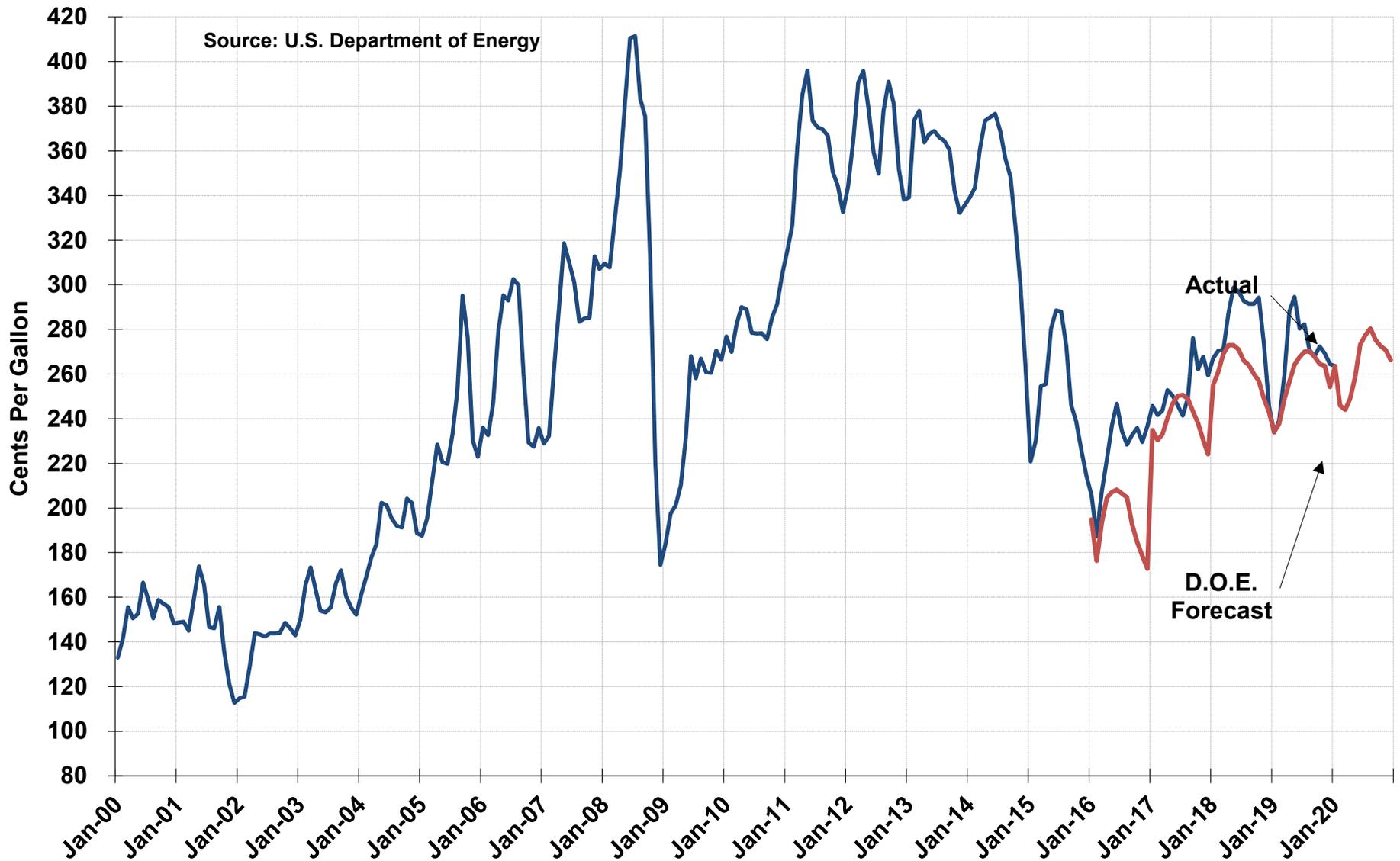


# Producer Prices: Construction Inputs

Concrete Products      Light Motor Trucks      Heavy Trucks      Const. Machinery & Equipment



# Average Retail Price of Gasoline in U.S. All Grades



# Thruway Traffic Information

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# Thruway Traffic Information

|                                 | Year-To-Date |            |           | Percent<br>Change |
|---------------------------------|--------------|------------|-----------|-------------------|
|                                 | 2019         | 2020       | Change    |                   |
| <b>Revenue Trips - Location</b> |              |            |           |                   |
| Toll Ticket System              |              |            |           |                   |
| Woodbury to Williamsville       | 9,517,323    | 10,074,108 | 556,785   | 5.9%              |
| Erie Section                    | 1,385,509    | 1,546,068  | 160,559   | 11.6%             |
| Total Ticket System             | 10,902,832   | 11,620,176 | 717,344   | 6.6%              |
| Bridges and Barriers            |              |            |           |                   |
| Grand Island South              | 885,758      | 958,145    | 72,387    | 8.2%              |
| Grand Island North              | 705,204      | 763,159    | 57,955    | 8.2%              |
| Tappan Zee                      | 2,020,293    | 2,114,406  | 94,113    | 4.7%              |
| Yonkers                         | 1,325,331    | 1,391,412  | 66,081    | 5.0%              |
| New Rochelle (I-95)             | 1,509,710    | 1,592,339  | 82,629    | 5.5%              |
| Spring Valley (Commercial Only) | 154,878      | 142,637    | (12,241)  | -7.9%             |
| Harriman                        | 1,313,423    | 1,297,835  | (15,588)  | -1.2%             |
| Total Bridges and Barriers      | 7,914,597    | 8,259,933  | 345,336   | 4.4%              |
| Total Trips                     | 18,817,429   | 19,880,109 | 1,062,680 | 5.6%              |
| Non-Revenue Trips               | 124,020      | 116,081    | (7,939)   | -6.4%             |
| Total Revenue Trips             | 18,693,409   | 19,764,028 | 1,070,619 | 5.7%              |

| Revenue Trips - Type | 2019       | 2020       | Change    |      |
|----------------------|------------|------------|-----------|------|
| Passenger            | 16,367,833 | 17,405,839 | 1,038,006 | 6.3% |
| Commercial           | 2,325,576  | 2,358,189  | 32,613    | 1.4% |
| Total Revenue Trips  | 18,693,409 | 19,764,028 | 1,070,619 | 5.7% |

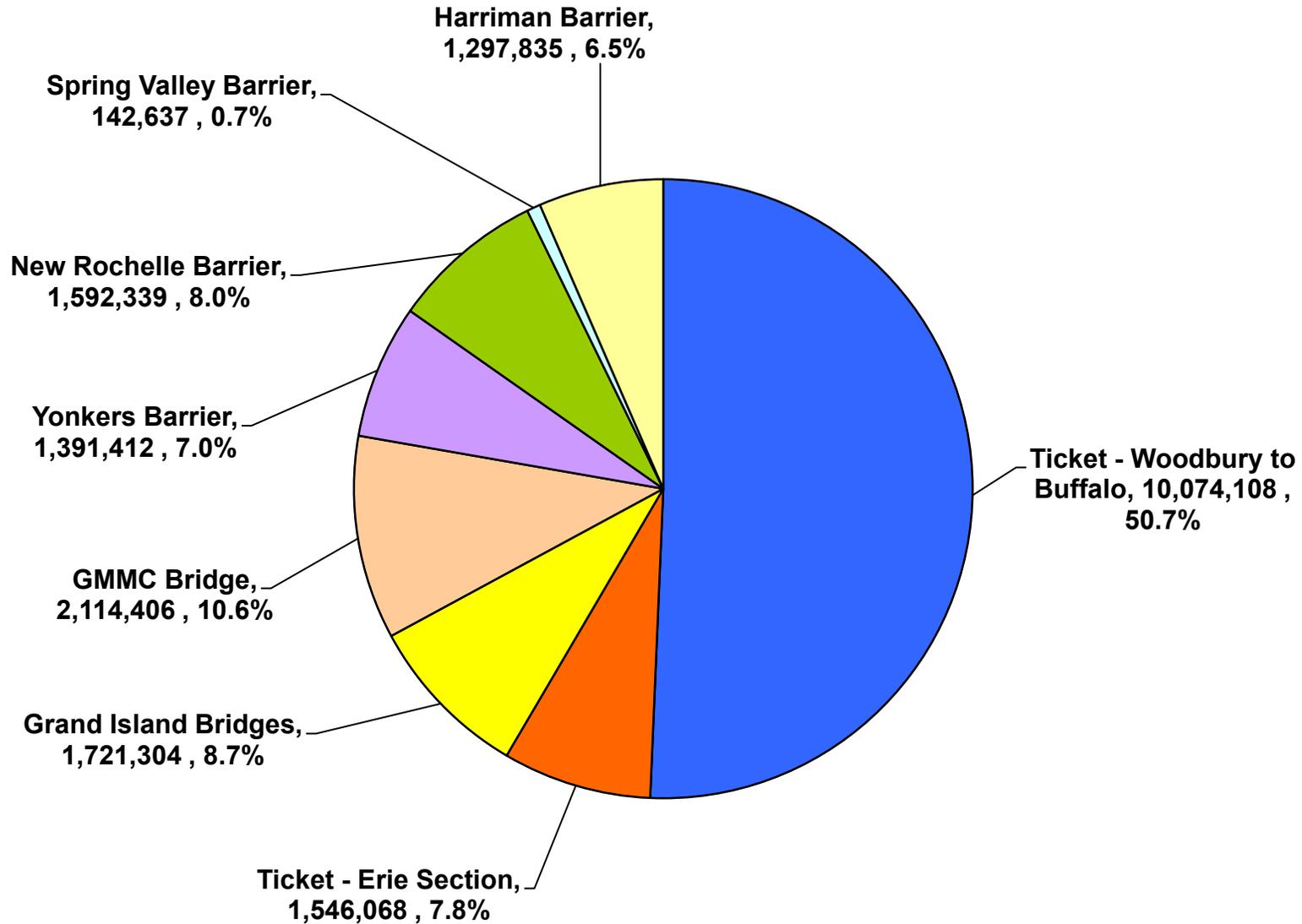
## **Miles Traveled - Revenue Trips**

|                             |             |             |            |        |
|-----------------------------|-------------|-------------|------------|--------|
| Toll Ticket System          | 393,554,549 | 422,189,035 | 28,634,486 | 7.28%  |
| NY Division Bridge/Barriers | 113,557,883 | 117,706,066 | 4,148,183  | 3.65%  |
| Williamsville-Lackawanna    | 23,962,197  | 26,382,508  | 2,420,311  | 10.10% |
| Grand Island Bridges        | 15,840,230  | 17,152,240  | 1,312,010  | 8.28%  |
| Total Revenue Trip Miles    | 546,914,859 | 583,429,849 | 36,514,990 | 6.68%  |

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

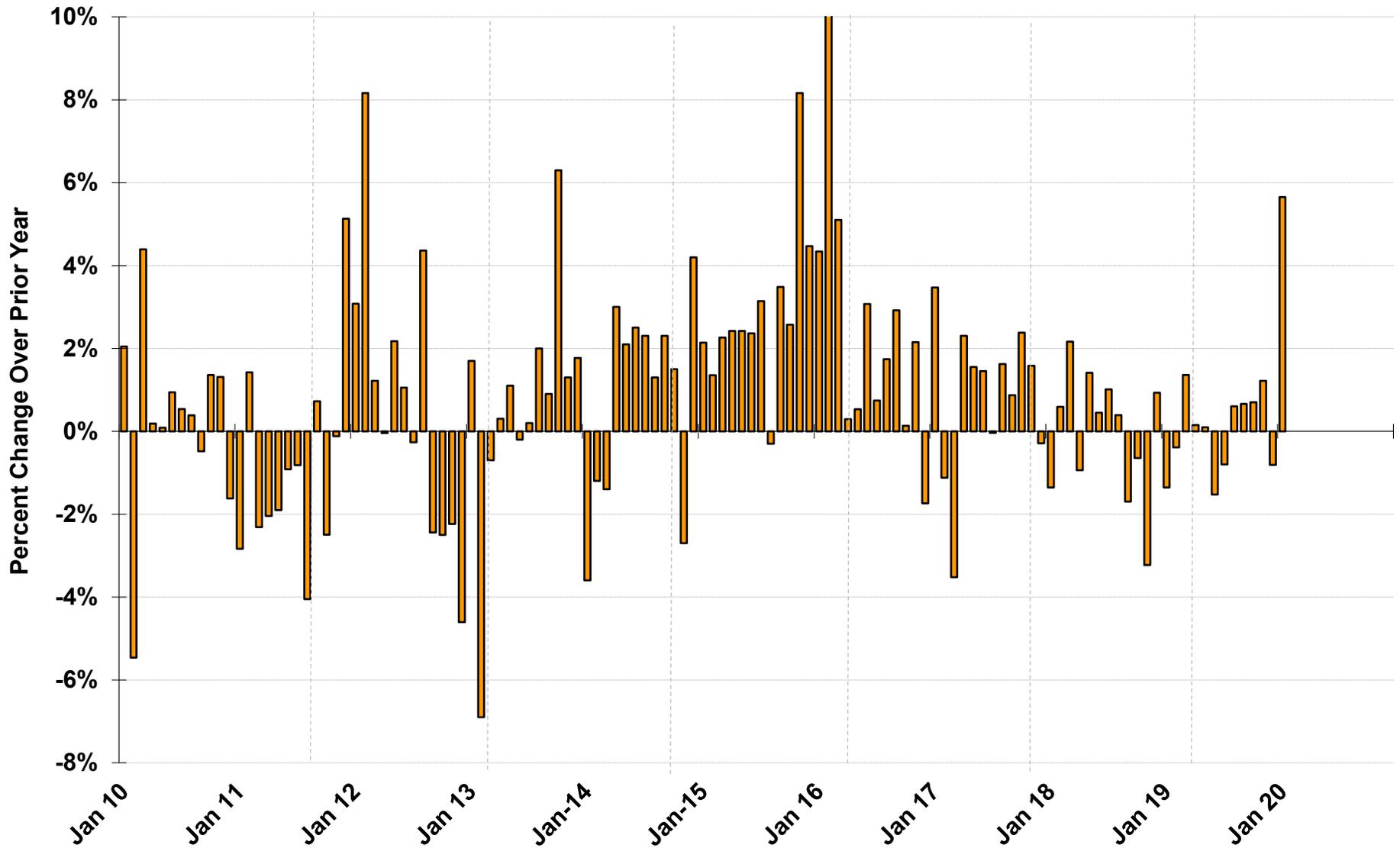
|            |       |       |      |       |
|------------|-------|-------|------|-------|
| Passenger  | 32.78 | 33.08 | 0.30 | 0.92% |
| Commercial | 61.56 | 61.62 | 0.06 | 0.10% |
| Overall    | 36.41 | 36.61 | 0.20 | 0.55% |

# 2020 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

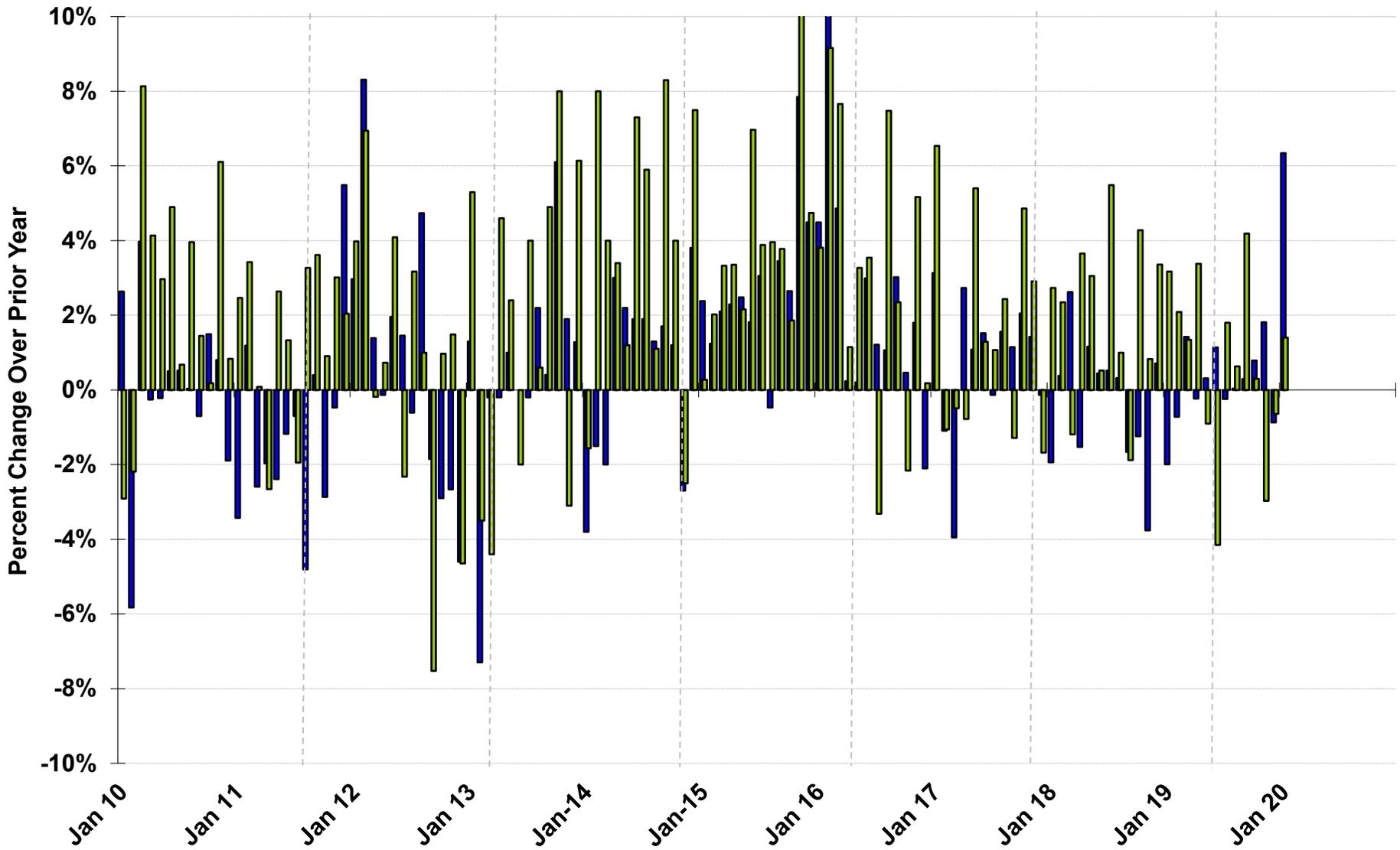
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



## Operating Expenses and Revenues (Variance from 2020 Budget)

