



## Monthly Financial Report

July 2019



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September 3, 2019

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2019
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b><u>TOLL REVENUE</u></b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 24,162,294	\$ 23,722,459	\$ 439,835	1.85
Erie Section, Stations 55-61	2,823,976	2,801,087	22,889	0.82
Grand Island Bridges	1,250,736	1,366,232	(115,496)	(8.45)
Gov. Mario M. Cuomo Bridge	9,318,747	9,615,471	(296,724)	(3.09)
Yonkers Barrier	1,551,722	1,514,023	37,699	2.49
New Rochelle Barrier	2,718,190	2,868,130	(149,940)	(5.23)
Spring Valley Barrier	6,240	8,808	(2,568)	(29.16)
Harriman Barrier	1,740,072	1,948,007	(207,935)	(10.67)
	<u>43,571,977</u>	<u>43,844,217</u>	<u>(272,240)</u>	<u>(0.62)</u>
Permits, Stations 15-61	416,047	422,164	(6,117)	(1.45)
	<u>43,988,024</u>	<u>44,266,381</u>	<u>(278,357)</u>	<u>(0.63)</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	18,316,023	18,310,990	5,033	0.03
Erie Section, Stations 55-61	3,198,253	3,218,492	(20,239)	(0.63)
Grand Island Bridges	374,009	404,836	(30,827)	(7.61)
Gov. Mario M. Cuomo Bridge	4,485,339	4,108,754	376,585	9.17
Yonkers Barrier	531,736	506,306	25,430	5.02
New Rochelle Barrier	974,731	1,025,925	(51,194)	(4.99)
Spring Valley Barrier	1,073,798	1,001,752	72,046	7.19
Harriman Barrier	411,439	429,210	(17,771)	(4.14)
	<u>29,365,328</u>	<u>29,006,265</u>	<u>359,063</u>	<u>1.24</u>
Less Volume Discount	2,528,634	1,905,737	622,897	32.69
	<u>26,836,694</u>	<u>27,100,528</u>	<u>(263,834)</u>	<u>(0.97)</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	42,478,317	42,033,449	444,868	1.06
Erie Section, Stations 55-61	6,022,229	6,019,579	2,650	0.04
Grand Island Bridges	1,624,745	1,771,068	(146,323)	(8.26)
Gov. Mario M. Cuomo Bridge	13,804,086	13,724,225	79,861	0.58
Yonkers Barrier	2,083,458	2,020,329	63,129	3.12
New Rochelle Barrier	3,692,921	3,894,055	(201,134)	(5.17)
Spring Valley Barrier	1,080,038	1,010,560	69,478	6.88
Harriman Barrier	2,151,511	2,377,217	(225,706)	(9.49)
Permits, Stations 15-61	416,047	422,164	(6,117)	(1.45)
	<u>73,353,352</u>	<u>73,272,646</u>	<u>80,706</u>	<u>0.11</u>
Less Volume Discount	2,528,634	1,905,737	622,897	32.69
<b>NET TOLL REVENUE</b>	<b>70,824,718</b>	<b>71,366,909</b>	<b>(542,191)</b>	<b>(0.76)</b>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	313,947	312,532	1,415	0.45
Restaurants	1,449,561	1,431,494	18,067	1.26
<b>TOTAL CONCESSION REVENUE</b>	<b>1,763,508</b>	<b>1,744,026</b>	<b>19,482</b>	<b>1.12</b>
E-ZPass Fees	1,443,135	1,486,223	(43,088)	(2.90)
Toll by Mail Fees	1,277,815	732,500	545,315	74.45
Rental Income	166,052	151,731	14,321	9.44
Interest on Investments (1)	842,322	554,639	287,683	51.87
Special Hauling	286,185	211,737	74,448	35.16
Sundry Revenue	286,273	155,447	130,826	84.16
<b>TOTAL OPERATING REVENUES (2)</b>	<b>\$ 76,890,008</b>	<b>\$ 76,403,212</b>	<b>\$ 486,796</b>	<b>0.64</b>

(1) Total operating interest for the month was \$842,322 of which the Revenue Fund received \$786,140.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2019
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b><u>TOLL REVENUE</u></b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 124,525,316	\$ 123,184,583	\$ 1,340,733	1.09
Erie Section, Stations 55-61	13,457,101	13,433,404	23,697	0.18
Grand Island Bridges	6,993,200	7,745,879	(752,679)	(9.72)
Gov. Mario M. Cuomo Bridge	59,569,846	59,492,899	76,947	0.13
Yonkers Barrier	10,068,714	9,976,636	92,078	0.92
New Rochelle Barrier	17,192,108	17,971,082	(778,974)	(4.33)
Spring Valley Barrier	33,324	41,183	(7,859)	(19.08)
Harriman Barrier	10,076,433	11,251,377	(1,174,944)	(10.44)
	<u>241,916,042</u>	<u>243,097,043</u>	<u>(1,181,001)</u>	<u>(0.49)</u>
Permits, Stations 15-61	2,647,845	2,705,223	(57,378)	(2.12)
	<u>244,563,887</u>	<u>245,802,266</u>	<u>(1,238,379)</u>	<u>(0.50)</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	119,095,271	117,753,842	1,341,429	1.14
Erie Section, Stations 55-61	20,903,049	20,948,648	(45,599)	(0.22)
Grand Island Bridges	2,508,469	2,506,659	1,810	0.07
Gov. Mario M. Cuomo Bridge	29,167,256	27,166,363	2,000,893	7.37
Yonkers Barrier	3,443,450	3,381,613	61,837	1.83
New Rochelle Barrier	6,768,306	6,982,220	(213,914)	(3.06)
Spring Valley Barrier	7,233,196	6,786,843	446,353	6.58
Harriman Barrier	2,579,674	2,803,252	(223,578)	(7.98)
	<u>191,698,671</u>	<u>188,329,440</u>	<u>3,369,231</u>	<u>1.79</u>
Less Volume Discount	15,928,884	15,793,438	135,446	0.86
	<u>175,769,787</u>	<u>172,536,002</u>	<u>3,233,785</u>	<u>1.87</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	243,620,587	240,938,425	2,682,162	1.11
Erie Section, Stations 55-61	34,360,150	34,382,052	(21,902)	(0.06)
Grand Island Bridges	9,501,669	10,252,538	(750,869)	(7.32)
Gov. Mario M. Cuomo Bridge	88,737,102	86,659,262	2,077,840	2.40
Yonkers Barrier	13,512,164	13,358,249	153,915	1.15
New Rochelle Barrier	23,960,414	24,953,302	(992,888)	(3.98)
Spring Valley Barrier	7,266,520	6,828,026	438,494	6.42
Harriman Barrier	12,656,107	14,054,629	(1,398,522)	(9.95)
Permits, Stations 15-61	2,647,845	2,705,223	(57,378)	(2.12)
	<u>436,262,558</u>	<u>434,131,706</u>	<u>2,130,852</u>	<u>0.49</u>
Less Volume Discount	15,928,884	15,793,438	135,446	0.86
<b>NET TOLL REVENUE</b>	<u>420,333,674</u>	<u>418,338,268</u>	<u>1,995,406</u>	<u>0.48</u>
<b><u>CONCESSION REVENUE</u></b>				
Gasoline Stations	1,649,366	1,630,334	19,032	1.17
Restaurants	6,417,709	6,500,579	(82,870)	(1.27)
<b>TOTAL CONCESSION REVENUE</b>	<u>8,067,075</u>	<u>8,130,913</u>	<u>(63,838)</u>	<u>(0.79)</u>
E-ZPass Fees	11,084,513	10,971,244	113,269	1.03
Toll by Mail Fees	8,107,257	6,511,714	1,595,543	24.50
Rental Income	2,035,767	2,172,902	(137,135)	(6.31)
Interest on Investments (1)	6,404,560	3,463,442	2,941,118	84.92
Special Hauling	1,490,046	1,364,402	125,644	9.21
Sundry Revenue	1,982,386	1,113,558	868,828	78.02
<b>TOTAL OPERATING REVENUES (2)</b>	<u>\$ 459,505,278</u>	<u>\$ 452,066,443</u>	<u>\$ 7,438,835</u>	<u>1.65</u>

(1) Total operating interest for the year was \$6,404,560 of which the Revenue Fund received \$5,692,548.

(2) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				July
				YEAR
				2019
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 76,890,008	\$ 76,403,212	\$ 486,796	0.64
<b>Thruway Operating Expenses</b>				
Administrative and General	1,810,627	1,441,403	369,224	25.62
Engineering Services	560,842	646,074	(85,232)	(13.19)
Maintenance Engineering				
Thruway Maintenance	6,024,721	6,166,062	(141,341)	(2.29)
Equipment Maintenance	2,248,361	2,284,842	(36,481)	(1.60)
Finance and Accounts	766,126	785,014	(18,888)	(2.41)
Operations				
Traffic and Services	769,661	714,757	54,904	7.68
Toll Collection	3,009,083	3,774,958	(765,875)	(20.29)
General Charges Undistributed	12,877,832	15,607,882	(2,730,050)	(17.49)
<b>Thruway Operating Expenses</b>	<b>28,067,253</b>	<b>31,420,992</b>	<b>(3,353,739)</b>	<b>(10.67)</b>
State Police	5,363,968	5,112,937	251,031	4.91
<b>Thruway and State Police Operating Expenses</b>	<b>33,431,221</b>	<b>36,533,929</b>	<b>(3,102,708)</b>	<b>(8.49)</b>
<b>Operating Income before Depreciation</b>	<b>43,458,787</b>	<b>39,869,283</b>	<b>3,589,504</b>	<b>9.00</b>
Depreciation & Amortization	25,966,247	22,302,239	3,664,008	16.43
<b>Operating Gain (Loss)</b>	<b>17,492,540</b>	<b>17,567,044</b>	<b>(74,504)</b>	<b>(0.42)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments	561,247	417,151	144,096	34.54
Interest & Fee Expenses	(18,834,252)	(15,540,045)	(3,294,207)	21.20
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	(267,276)	(48,880)	(218,396)	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(18,540,281)</b>	<b>(15,171,774)</b>	<b>(3,368,507)</b>	<b>22.20</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(1,047,741)</b>	<b>2,395,270</b>	<b>(3,443,011)</b>	<b>(143.74)</b>
Capital Contributions - Thruway Stabilization	31,447,525	40,819,146	(9,371,621)	(22.96)
Capital Contributions - Federal & Other	-	6,172,828	(6,172,828)	(100.00)
<b>Change in Net Position</b>	<b>30,399,784</b>	<b>49,387,244</b>	<b>(18,987,460)</b>	<b>(38.45)</b>
<b>Net Position, Beginning Balance</b>	<b>1,168,603,050</b>	<b>935,092,959</b>	<b>233,510,091</b>	<b>24.97</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,199,002,834</b>	<b>\$ 984,480,203</b>	<b>\$ 214,522,631</b>	<b>21.79</b>

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

MONTH

July

YEAR

2019

EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 459,505,278	\$ 452,066,443	\$ 7,438,835	1.65
<b>Thruway Operating Expenses</b>				
Administrative and General	12,500,131	11,303,403	1,196,728	10.59
Engineering Services	3,345,661	3,679,385	(333,724)	(9.07)
Maintenance Engineering				
Thruway Maintenance	54,585,457	51,783,290	2,802,167	5.41
Equipment Maintenance	16,105,131	16,682,816	(577,685)	(3.46)
Finance and Accounts	5,138,139	5,275,073	(136,934)	(2.60)
Operations				
Traffic and Services	5,077,768	4,706,418	371,350	7.89
Toll Collection	18,991,557	21,156,548	(2,164,991)	(10.23)
General Charges Undistributed	90,077,209	107,534,025	(17,456,816)	(16.23)
<b>Thruway Operating Expenses (1)</b>	205,821,053	222,120,958	(16,299,905)	(7.34)
State Police	36,440,843	33,628,657	2,812,186	8.36
<b>Thruway and State Police Operating Expenses</b>	242,261,896	255,749,615	(13,487,719)	(5.27)
<b>Operating Income before Depreciation</b>	217,243,382	196,316,828	20,926,554	10.66
Depreciation & Amortization	182,166,692	156,556,009	25,610,683	16.36
<b>Operating Gain (Loss)</b>	35,076,690	39,760,819	(4,684,129)	(11.78)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	11,563	(11,563)	(100.00)
Interest on Investments (2)	3,925,465	2,172,904	1,752,561	80.66
Interest & Fee Expenses	(128,935,056)	(111,732,160)	(17,202,896)	15.40
Debt Issuance Costs	(732,508)	(2,847,153)	2,114,645	(74.27)
Disposal of Assets and Other	(58,540)	(395,889)	337,349	(85.21)
<b>Net Non-Operating Revenue (Expenses)</b>	(125,800,639)	(112,790,735)	(13,009,904)	11.53
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(90,723,949)	(73,029,916)	(17,694,033)	24.23
Capital Contributions - Thruway Stabilization (3)	178,866,557	237,189,500	(58,322,943)	(24.59)
Capital Contributions - Federal & Other	57,222	26,258,878	(26,201,656)	(99.78)
<b>Change in Net Position</b>	88,199,830	190,418,462	(102,218,632)	(53.68)
<b>Net Position, Beginning Balance</b>	1,110,803,004	794,061,741	316,741,263	39.89
<b>Net Position, Ending Balance</b>	\$ 1,199,002,834	\$ 984,480,203	\$ 214,522,631	21.79

(1) Note B, C, and D.

(2) Note A.

(3) Note E.

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

AS OF  
July 31  
YEAR  
2019

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 246,204,029	\$ 58,539,916	\$ 302,105	\$ 23,149,479
Investments	-	25,904,757	-	228,723,816
Interest receivable on investments	-	-	-	-
Accounts receivable, net	59,454,262	20,497,020	-	-
Due from other funds	-	38,710,687	-	-
Material and other inventory	-	19,233,241	-	-
Prepaid insurance and expenses	-	1,174,061	-	393,521
Total current and non-current assets	305,658,291	164,059,682	302,105	252,266,816
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>305,658,291</b>	<b>164,059,682</b>	<b>302,105</b>	<b>252,266,816</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
OPEB Resources	-	71,092,658	-	-
Pension Resources	-	64,479,880	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>135,572,538</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	107,962,343	36,748,084	-	-
Accrued wages and benefits	-	5,276,036	-	-
Due to other funds	13,366,730	-	-	-
Unearned revenue	104,882,960	-	-	-
Accrued interest payable	-	-	-	11,809,696
Current amount due on bonds, notes loans	-	-	-	-
Total Current Liabilities	226,212,033	42,024,120	-	11,809,696
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,084,059,723	-	-
Accrued wages and benefits	-	42,075,355	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,126,135,078	-	-
<b>Total Liabilities</b>	<b>226,212,033</b>	<b>1,168,159,198</b>	<b>-</b>	<b>11,809,696</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Pension Resources	-	50,890,214	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>50,890,214</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 79,446,258</b>	<b>\$ (919,417,192)</b>	<b>\$ 302,105</b>	<b>\$ 240,457,120</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
July 31  
YEAR  
2019

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ 37,689,591	\$ 99,886,657	\$ 370,175	\$ 29,719,258	\$ 53,763,191	\$ 549,624,401	\$ 497,067,226
-	-	65,817,237	-	-	320,445,810	349,275,414
-	-	-	-	-	-	1,277
9,472,555	5,284,953	-	75,795,252	6,793,123	177,297,165	195,919,894
-	-	-	3,369,184	-	42,079,871	38,617,621
-	-	-	-	-	19,233,241	17,554,217
121,167	4,476,378	-	1,363,598	63,783	7,592,508	3,433,442
47,283,313	109,647,988	66,187,412	110,247,292	60,620,097	1,116,272,996	1,101,869,091
806,270,624	-	-	-	-	806,270,624	806,356,536
309,226,408	110,465,280	-	163,635,380	-	583,327,068	2,383,718,663
10,424,259,488	481,957,144	-	-	-	10,906,216,632	9,627,638,758
-	245,762,278	-	-	87,672	245,849,950	239,726,050
(4,833,378,759)	(341,208,832)	-	-	(8,038)	(5,174,595,629)	(5,848,087,954)
6,706,377,761	496,975,870	-	163,635,380	79,634	7,367,068,645	7,209,352,053
6,753,661,074	606,623,858	66,187,412	273,882,672	60,699,731	8,483,341,641	8,311,221,144
9,165,985	-	-	-	-	9,165,985	9,999,256
-	-	-	-	-	71,092,658	-
-	-	-	-	-	64,479,880	49,858,715
9,165,985	-	-	-	-	144,738,523	59,857,971
48,677,506	1,973,011	359,500	72,197,442	8,211,899	276,129,785	248,248,622
-	-	-	-	3,430	5,279,466	4,242,393
8,658,600	1,709,196	-	-	18,345,345	42,079,871	38,617,621
-	-	-	-	-	104,882,960	87,332,480
-	-	19,380,457	-	-	31,190,153	22,206,281
118,015,352	-	1,599,463,050	-	-	1,717,478,402	133,763,469
175,351,458	3,682,207	1,619,203,007	72,197,442	26,560,674	2,177,040,637	534,410,866
-	-	-	-	-	1,084,059,723	982,581,087
-	-	-	-	-	42,075,355	71,082,592
3,084,409,707	-	-	-	-	3,084,409,707	3,202,425,060
-	-	965,033,237	-	-	965,033,237	2,557,774,011
-	-	-	-	-	-	-
3,084,409,707	-	965,033,237	-	-	5,175,578,022	6,813,862,750
3,259,761,165	3,682,207	2,584,236,244	72,197,442	26,560,674	7,352,618,659	7,348,273,616
25,568,457	-	-	-	-	25,568,457	29,721,061
-	-	-	-	-	50,890,214	8,604,235
25,568,457	-	-	-	-	76,458,671	38,325,296
\$ 3,477,497,437	\$ 602,941,651	\$ (2,518,048,832)	\$ 201,685,230	\$ 34,139,057	\$ 1,199,002,834	\$ 984,480,203



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

AS OF  
July 31  
YEAR  
2019

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 426,475,111	\$ -	\$ -
Cash received from concession sales	7,246,615	-	-
Other operating cash receipts	30,761,435	-	522,021
Personal service payments	(82,397,448)	-	-
Fringe benefits payments	(45,954,312)	-	-
Payments to administer E-ZPass and Tolls by Mail	(23,337,084)	-	-
Payments to vendors and contractors	(27,512,314)	-	-
Net cash provided (used) by operating activities	285,282,003	-	522,021
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	821,296	-	-
Transfers received from (to) other funds	(240,858,707)	-	138,919,567
Net cash transferred by non-capital financing activities	(240,037,411)	-	138,919,567
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	-
Federal, state and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(71,760,000)
Interest and issuance costs paid on capital debt	-	-	(143,207,837)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(214,967,837)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(26,262,160)	-	(352,984,027)
Proceeds from sale and maturities of investments	6,506,863	-	326,953,486
Interest and dividends on investments	43,197	-	2,595,513
Net cash provided (used) by investing activities	(19,712,100)	-	(23,435,028)
<b>Net increase (decrease) in cash and cash equivalents</b>	25,532,492	-	(98,961,277)
<b>Cash and Equivalents Balance - January 1, 2019</b>	279,211,453	302,105	122,110,756
<b>Cash and Equivalents Balance - July 31, 2019</b>	\$ 304,743,945	\$ 302,105	\$ 23,149,479

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

Thruway Stabilization Program (1) \$ 65,956,162

(1) Note E.

**STATEMENT OF CASH FLOWS - YEAR-TO-DATE**

NEW YORK STATE THRUWAY AUTHORITY

AS OF  
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CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2019	TOTAL 2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 426,475,111	\$ 420,572,496
-	-	-	-	-	7,246,615	7,411,437
96,339	-	93,652	-	-	31,473,447	25,137,565
-	-	-	-	(436,997)	(82,834,445)	(91,595,117)
-	-	-	-	(225,891)	(46,180,203)	(49,443,044)
-	-	-	-	-	(23,337,084)	(22,274,793)
-	-	-	-	(36,287,021)	(63,799,335)	(75,258,913)
96,339	-	93,652	-	(36,949,909)	249,044,106	214,549,631
-	-	-	-	213,240	1,034,536	16,496,193
78	47,748,235	34,731,866	1,950,198	17,508,763	-	-
78	47,748,235	34,731,866	1,950,198	17,722,003	1,034,536	16,496,193
-	-	1,600,717,925	-	-	1,600,717,925	667,293,253
102,200,028	27,221,350	-	8,139,871	-	137,561,249	87,631,625
(102,711,663)	(61,586,629)	-	(16,790,173)	-	(181,088,465)	(146,237,603)
-	-	(1,600,000,000)	-	-	(1,671,760,000)	(752,735,002)
-	-	(107,564,671)	(45,660)	-	(250,818,168)	(275,385,426)
-	679,316	-	-	-	679,316	542,508
(511,635)	(33,685,963)	(106,846,746)	(8,695,962)	-	(364,708,143)	(418,890,645)
-	-	(129,768,625)	-	-	(509,014,812)	(353,112,810)
-	-	159,484,247	-	-	492,944,596	349,421,086
-	-	1,362,692	-	-	4,001,402	2,295,393
-	-	31,078,314	-	-	(12,068,814)	(1,396,331)
(415,218)	14,062,272	(40,942,914)	(6,745,764)	(19,227,906)	(126,698,315)	(189,241,152)
38,104,809	85,824,385	41,313,089	36,465,022	72,991,097	676,322,716	686,308,378
\$ 37,689,591	\$ 99,886,657	\$ 370,175	\$ 29,719,258	\$ 53,763,191	\$ 549,624,401	\$ 497,067,226

**Reconciliation of operating income (loss) to net cash provided (used) by operating activities:**

Operating income (loss)	\$ 35,076,690	\$ 39,760,819
Depreciation expense	182,110,474	156,499,792
Changes to:		
Receivables	(11,597,886)	(13,679,872)
Inventories	(251,175)	(330,505)
Prepaid insurances & expenses	875,268	558,669
Accounts and other payables	21,111,293	18,947,811
Accrued wages and benefits	14,820,071	8,741,957
Unearned income	6,899,371	3,975,378
Other	-	75,582
<b>Net cash provided by operating activities</b>	<b>\$ 249,044,106</b>	<b>\$ 214,549,631</b>

**FUNDS AVAILABLE FOR TRANSFER - MONTH**

NEW YORK STATE THRUWAY AUTHORITY

MONTH

July

YEAR

2019

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 76,883,238	\$ 76,427,374
Adjustment to Cash Basis	(538,981)	(1,097,082)
Revenue Retained from 2017	-	-
Revenue Retained from 2018	11,000,615	-
<b>AVAILABLE REVENUE</b>	<b>87,344,872</b>	<b>75,330,292</b>
Transfer to:		
Thruway Operating Fund (1)	27,753,413	27,671,469
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,133,831	19,271,401
Reserve Maintenance Fund	9,851,342	11,761,014
Debt Service - General Revenue Junior Indebtedness Obligations	3,412,479	6,626,408
Facilities Capital Improvement Fund	6,000,000	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	5,000,000	-
Thruway Operating - Working Capital	-	-
Retained for Operating Reserve	-	10,000,000
Retained for Junior Debt Service	15,193,807	-
<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 \$4,036, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$3,706, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$306,098, which is funded via transfers to the AET Transition Reserve.

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

NEW YORK STATE THRUWAY AUTHORITY

MONTH

July

YEAR

2019

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 458,971,409	\$ 452,069,704
Adjustment to Cash Basis	(2,164,894)	(509,845)
Revenue Retained from 2017	-	20,500,000
Revenue Retained from 2018	29,376,804	-
<b>AVAILABLE REVENUE</b>	<b>486,183,319</b>	<b>472,059,859</b>
Transfer to:		
Thruway Operating Fund (1)	204,706,375	196,820,562
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	500,000	500,000
AET Transition Reserve	4,100,000	-
Debt Service - Senior General Revenue Bonds	138,831,617	125,889,847
Reserve Maintenance Fund	53,462,937	50,912,120
Debt Service - General Revenue Junior Indebtedness Obligations	30,563,625	45,331,350
Facilities Capital Improvement Fund	8,000,000	6,000,000
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	21,824,958	16,605,980
Thruway Operating - Working Capital	5,000,000	15,000,000
Retained for Operating Reserve	4,000,000	15,000,000
Retained for Junior Debt Service	15,193,807	-
<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 (\$127,325), which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$243,689, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$998,314, which is funded via transfers to the AET Transition Reserve.

<b>DEBT SERVICE</b>					AS OF July
NEW YORK STATE THRUWAY AUTHORITY					YEAR 2019
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<b>GENERAL REVENUE BONDS</b>					
Principal					
Series I	\$ 996,190,000	\$ 24,390,000	\$ 2,032,500	\$ 14,227,500	\$ 23,310,000
Series J	623,220,000	14,725,000	1,227,083	8,589,583	14,030,000
Series K	739,040,000	25,470,000	2,122,500	14,857,500	4,825,000
Series L	566,625,000	36,360,000	3,030,000	21,210,000	29,595,000
Total Principal	<u>2,925,075,000</u>	<u>100,945,000</u>	<u>8,412,083</u>	<u>58,884,583</u>	<u>71,760,000</u>
Interest					
Series I	January 1 & July 1	48,233,462	4,019,455	28,136,186	48,773,412
Series J	January 1 & July 1	30,079,500	2,506,625	17,546,375	30,426,750
Series K	January 1 & July 1	36,349,387	3,029,115	21,203,809	36,421,763
Series L	January 1 & July 1	27,054,013	2,254,501	15,781,507	27,585,912
Total Interest		<u>141,716,362</u>	<u>11,809,696</u>	<u>82,667,877</u>	<u>143,207,837</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<b><u>\$ 2,925,075,000</u></b>	<b><u>\$ 242,661,362</u></b>	<b><u>\$ 20,221,779</u></b>	<b><u>\$ 141,552,460</u></b>	<b><u>\$ 214,967,837</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)</b>					
Principal					
Series 2013A	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000,000
Series 2016A	850,000,000	-	-	-	-
Total Principal	<u>850,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,600,000,000</u>
Interest					
Series 2013A	January 1 & May 1	26,505,633	-	26,505,633	66,264,083
Series 2016A	January 1 & July 1	40,949,750	3,449,571	23,924,446	40,949,750
Total Interest		<u>67,455,383</u>	<u>3,449,571</u>	<u>50,430,079</u>	<u>107,213,833</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2013A &amp; 2016A</b>	<b><u>\$ 850,000,000</u></b>	<b><u>\$ 67,455,383</u></b>	<b><u>\$ 3,449,571</u></b>	<b><u>\$ 50,430,079</u></b>	<b><u>\$ 1,707,213,833</u></b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A (1)</b>					
Principal					
Series 2019A	\$ 1,587,210,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>1,587,210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest					
Series 2019A	February 1	-	-	-	-
Total Interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATION ANTICIPATION NOTES 2019A</b>	<b><u>\$ 1,587,210,000</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

(1) Note F.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT  
OPERATING EXPENSES AND BUDGET**

NEW YORK STATE THRUWAY AUTHORITY

MONTH  
July

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2019

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	\$ 78,218	\$ 500,048	\$ 1,193,969	\$ 693,921	41.88
MEDIA RELATIONS & PUBLIC AFFAIRS	46,847	303,174	536,223	233,049	56.54
LEGAL	172,634	1,253,996	2,418,947	1,164,951	51.84
AUDIT & MANAGEMENT SERVICES	74,820	467,805	836,947	369,142	55.89
ADMINISTRATIVE SERVICES	442,263	2,954,284	5,786,765	2,832,481	51.05
INFORMATION TECHNOLOGY	995,845	7,020,824	11,998,113	4,977,289	58.52
ENGINEERING SERVICES	560,842	3,345,661	7,452,203	4,106,542	44.89
MAINTENANCE ENGINEERING					59.88
Thruway Maintenance	6,024,721	54,585,457	86,948,612	32,363,155	62.78 (6)
Equipment Maintenance	2,248,361	16,105,131	31,101,462	14,996,331	51.78
FINANCE AND ACCOUNTS	766,126	5,138,139	9,352,546	4,214,407	54.94
OPERATIONS					55.66
Traffic and Services	769,661	5,077,768	9,295,801	4,218,033	54.62
Toll Collection	3,009,083	18,991,557	33,949,289	14,957,732	55.94
SUBTOTAL	15,189,421	115,743,844	200,870,877	85,127,033	57.62
GENERAL CHARGES					
UNDISTRIBUTED	12,877,832	90,077,209	162,064,543	71,987,334	55.58
TOTAL DEPARTMENTAL EXPENSES (3)	28,067,253	205,821,053	362,935,420	157,114,367	56.71
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(313,840)	3,485,322	-	(3,485,322)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,753,413	209,306,375	\$ 362,935,420	\$ 153,629,045	57.67
UNFUNDED RETIREE HEALTH INSURANCE (3) (4)	-	-			
PENSION ADJUSTMENT (3) (5)	-	-			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 27,753,413	\$ 209,306,375			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 738 held on June 17, 2019.

(2) Normal Expense Percentage through this month is 58.33%.

(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  
July  
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2019

Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds (1)	Construction Fund	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge (2)	Thruway Capital	
<b>Beginning Balances</b>	\$ 20,070,444	\$ 65,753,941	\$ 72,991,097	\$ 173,691,750	\$ 38,104,809	\$ 370,612,041
<b>Receipts</b>						
Provisions (3)	\$ 48,462,937	\$ 5,000,000	\$ 21,824,958	\$ 42,731,867	N/A	\$ 118,019,762
Thruway Stabilization Program (4)	-	-	N/A	76,217,276	102,649,281	178,866,557
Auction/Settlement Proceeds	679,316	N/A	N/A	N/A	-	679,316
Interest Earnings	N/A	N/A	N/A	1,075,564	96,339	1,171,903
Federal and Other Aid	57,222	-	-	-	-	57,222
<b>Total</b>	<b>\$ 49,199,475</b>	<b>\$ 5,000,000</b>	<b>\$ 21,824,958</b>	<b>\$ 120,024,707</b>	<b>\$ 102,745,620</b>	<b>\$ 298,794,760</b>
<b>Capital Expenditures</b>						
January	\$ 4,583,495	\$ 1,076,017	\$ -	\$ 1,122,347	\$ 8,147,588	\$ 14,929,447
February	5,066,912	1,881,920	-	14,742,790	15,118,980	36,810,602
March	10,736,404	1,515,913	-	26,939,775	8,331,987	47,524,079
April	7,003,127	1,557,978	-	5,547,004	11,817,741	25,925,850
May	5,480,064	1,885,449	-	11,250,005	15,879,213	34,494,731
June	6,140,084	1,940,349	-	8,676,330	19,129,814	35,886,577
July	8,629,472	2,194,932	22,000	9,543,262	23,274,144	43,663,810
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 47,639,558</b>	<b>\$ 12,052,558</b>	<b>\$ 22,000</b>	<b>\$ 77,821,513</b>	<b>\$ 101,699,467</b>	<b>\$ 239,235,096</b>
State Police Operating Expense	N/A	N/A	36,440,843	N/A	N/A	36,440,843
Interest Expense	N/A	N/A	-	46,267,177	N/A	46,267,177
<b>Total</b>	<b>\$ 47,639,558</b>	<b>\$ 12,052,558</b>	<b>\$ 36,462,843</b>	<b>\$ 124,088,690</b>	<b>\$ 101,699,467</b>	<b>\$ 321,943,116</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ (8,659,158)	\$ -	\$ (9,427,602)	\$ (10,969,794)	\$ (576,848)	\$ (29,633,402)
Change in Receivables and Payables	28,214,071	-	4,837,581	(62,751,303)	(884,523)	(30,584,174)
<b>Total</b>	<b>\$ 19,554,913</b>	<b>\$ -</b>	<b>\$ (4,590,021)</b>	<b>\$ (73,721,097)</b>	<b>\$ (1,461,371)</b>	<b>\$ (60,217,576)</b>
<b>Ending Balances</b>	<b>\$ 41,185,274</b>	<b>\$ 58,701,383</b>	<b>\$ 53,763,191</b>	<b>\$ 95,906,670</b>	<b>\$ 37,689,591</b>	<b>\$ 287,246,109</b>
<b>Budgeted</b>						
Provisions	\$ 82,826,117	\$ -	\$ 42,162,977	\$ -	N/A	\$ 124,989,094
Expenditures	\$ 125,959,222	\$ 34,000,000	\$ 30,000	\$ 401,530,484	\$ 351,657,803	\$ 913,177,509

(1) The Junior Indebtedness Fund (JIF) is used to account for proceeds from the issuance of Junior Indebtedness. It includes funds to pay interest on the General Revenue Junior Indebtedness Obligation, Series 2016A; a debt service reserve account for Series 2016A; and issuance costs on the General Revenue Junior Indebtedness Obligation Anticipation Notes, Series 2019A.

(2) Governor Mario M. Cuomo Bridge detailed on page 14.

(3) See Page 10.

(4) Note E.

**GOVERNOR MARIO M. CUOMO BRIDGE**

New York State Thruway Authority

MONTH

July

YEAR

2019

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 702,130	\$ 6,376,587	\$ 92,698,812
Debt Proceeds	-	-	2,416,821,918
State of New York (1)	8,841,132	71,444,926	1,094,487,091
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 9,543,262</u>	<u>\$ 77,821,513</u>	<u>\$ 3,674,238,355</u>
<b>Expenditures: (2)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
<b>Design-Build:</b>			
Design-Build Contract	\$ 5,296,755	\$ 52,621,375	\$ 3,321,570,595
Construction Contracts	2,466,833	12,543,931	19,170,438
Engineering Agreements	1,438,417	8,599,011	126,490,001
Financial & Legal Agreements	750	125,998	4,775,361
Governmental Support Services	-	209,668	3,831,634
Community Benefit	165,000	1,377,930	6,186,074
Thruway Staff	304,986	2,435,940	36,159,000
Real Property Acquisitions	(135,000)	(133,969)	2,580,563
Other	<u>5,521</u>	<u>41,629</u>	<u>673,384</u>
Total Design-Build	<u>\$ 9,543,262</u>	<u>\$ 77,821,513</u>	<u>\$ 3,521,437,050</u>
Total Expenditures	<u>\$ 9,543,262</u>	<u>\$ 77,821,513</u>	<u>\$ 3,674,238,355</u>

(1) Note E.

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



**GROSS SALES OF RESTAURANTS**

Month July

NEW YORK STATE THRUWAY AUTHORITY

Year 2019

## 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	\$ 280,651	\$ 302,031	(7.08)	\$ 1,529,215	\$ 1,760,297	\$ (231,082)	(13.13)
Sloatsburg	949,711	909,054	4.47	4,728,363	4,815,958	(87,595)	(1.82)
Plattekill	811,483	809,549	0.24	3,843,143	3,907,564	(64,421)	(1.65)
Ulster	567,133	573,071	(1.04)	2,705,068	2,776,224	(71,156)	(2.56)
New Baltimore	1,032,094	1,073,600	(3.87)	4,854,531	5,358,728	(504,197)	(9.41)
Pattersonville	714,092	681,339	4.81	2,959,462	2,966,710	(7,248)	(0.24)
Indian Castle	416,658	403,122	3.36	1,844,634	1,754,699	89,935	5.13
Iroquois	450,143	428,085	5.15	2,048,660	1,991,973	56,687	2.85
Oneida	511,700	530,038	(3.46)	2,211,379	2,316,074	(104,695)	(4.52)
Chittenango	397,371	409,744	(3.02)	1,690,332	1,733,112	(42,780)	(2.47)
Junius Ponds	429,924	398,330	7.93	1,730,437	1,735,112	(4,675)	(0.27)
Clifton Springs	621,885	631,991	(1.60)	2,735,526	2,828,745	(93,219)	(3.30)
<b>TOTAL SALES</b>	<b>\$ 7,182,845</b>	<b>\$ 7,149,954</b>	<b>0.46</b>	<b>\$ 32,880,750</b>	<b>\$ 33,945,196</b>	<b>\$ (1,064,446)</b>	<b>(3.14)</b>
<b>REVENUES</b>	<b>\$ 857,803</b>	<b>\$ 857,995</b>	<b>(0.02)</b>	<b>\$ 3,925,904</b>	<b>\$ 4,054,882</b>	<b>\$ (128,978)</b>	<b>(3.18)</b>
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 371,709	\$ 357,447	3.99	\$ 1,482,295	\$ 1,428,955	\$ 53,340	3.73
Scottsville	436,947	408,731	6.90	1,732,841	1,657,120	75,721	4.57
Pembroke	636,251	623,534	2.04	2,685,152	2,594,336	90,816	3.50
Clarence	380,398	354,254	7.38	1,623,513	1,542,080	81,433	5.28
<b>TOTAL SALES</b>	<b>\$ 1,825,303</b>	<b>\$ 1,743,966</b>	<b>4.66</b>	<b>\$ 7,523,801</b>	<b>\$ 7,222,491</b>	<b>\$ 301,310</b>	<b>4.17</b>
<b>REVENUES</b>	<b>\$ 247,248</b>	<b>\$ 228,346</b>	<b>8.28</b>	<b>\$ 988,052</b>	<b>\$ 940,556</b>	<b>\$ 47,496</b>	<b>5.05</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 547,981	(2) \$ 599,436	(8.58)	\$ 2,766,553	\$ 2,728,491	\$ 38,062	1.39
Modena	690,824	691,819	(0.14)	3,283,130	3,216,927	66,203	2.06
Malden	638,082	619,006	3.08	2,961,564	2,953,593	7,971	0.27
Guilderland	307,426	290,754	5.73	1,366,341	1,344,891	21,450	1.59
Mohawk	338,976	333,395	1.67	1,479,475	1,457,722	21,753	1.49
Schuyler	238,284	240,826	(1.06)	1,017,413	1,033,726	(16,313)	(1.58)
DeWitt	280,355	275,289	1.84	1,154,108	1,193,487	(39,379)	(3.30)
Warners	560,308	584,336	(4.11)	2,385,708	2,533,422	(147,714)	(5.83)
Port Byron	470,045	477,462	(1.55)	1,963,686	1,968,626	(4,940)	(0.25)
Ontario	415,982	398,337	4.43	1,680,962	1,669,773	11,189	0.67
Angola	1,253,558	1,241,895	0.94	4,990,381	4,985,048	5,333	0.11
<b>TOTAL SALES</b>	<b>\$ 5,741,822</b>	<b>\$ 5,752,555</b>	<b>(0.19)</b>	<b>\$ 25,049,321</b>	<b>\$ 25,085,706</b>	<b>\$ (36,385)</b>	<b>(0.15)</b>
<b>REVENUES</b>	<b>\$ 344,509</b>	<b>(2) \$ 345,153</b>	<b>(0.19)</b>	<b>\$ 1,503,752</b>	<b>\$ 1,505,141</b>	<b>\$ (1,389)</b>	<b>(0.09)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 14,749,970</b>	<b>\$ 14,646,475</b>	<b>0.71</b>	<b>\$ 65,453,872</b>	<b>\$ 66,253,393</b>	<b>\$ (799,521)</b>	<b>(1.21)</b>
<b>REVENUES</b>	<b>\$ 1,449,561</b>	<b>\$ 1,431,494</b>	<b>1.26</b>	<b>\$ 6,417,709</b>	<b>\$ 6,500,579</b>	<b>\$ (82,871)</b>	<b>(1.27)</b>

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

(2) Includes a correction to Ramapo related to May 2019.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>						Month	July
NEW YORK STATE THRUWAY AUTHORITY						Year	2019
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	145,373	143,708	1.16	896,934	1,000,514	(103,580)	(10.35)
Ramapo	311,934	312,466	(0.17)	1,644,083	1,649,570	(5,487)	(0.33)
Sloatsburg	330,623	322,425	2.54	1,828,708	1,804,703	24,005	1.33
Modena	324,476	322,769	0.53	1,672,164	1,655,060	17,104	1.03
Plattekill	359,908	334,626	7.56	1,897,454	1,902,977	(5,523)	(0.29)
Ulster	311,596	322,859	(3.49)	1,644,347	1,662,529	(18,182)	(1.09)
Oneida	296,355	279,063	6.20	1,429,099	1,408,905	20,194	1.43
Chittenango	308,306	308,801	(0.16)	1,490,915	1,492,332	(1,417)	(0.09)
DeWitt	179,205	190,495	(5.93)	880,564	864,289	16,275	1.88
Junius Ponds	317,696	306,960	3.50	1,503,214	1,509,122	(5,908)	(0.39)
Clifton Springs	356,173	342,976	3.85	1,692,740	1,650,870	41,870	2.54
Ontario	296,901	292,150	1.63	1,277,134	1,293,044	(15,910)	(1.23)
Pembroke	452,244	459,188	(1.51)	2,051,053	2,147,816	(96,763)	(4.51)
Clarence	409,185	419,396	(2.43)	1,849,753	1,926,352	(76,599)	(3.98)
Angola E	377,716	372,864	1.30	1,691,457	1,697,057	(5,600)	(0.33)
Angola W	357,946	336,844	6.26	1,453,023	1,462,483	(9,460)	(0.65)
TOTAL GALLONS	5,135,637	5,067,590	1.34	24,902,642	25,127,623	(224,981)	(0.90)
REVENUES	\$ 142,216	\$ 140,612	1.14	\$ 700,406	\$ 709,792	\$ (9,386)	(1.32)
<b>DUNNE-MANNING, INC.</b>							
Malden	291,761	288,152	1.25	1,537,496	1,567,044	(29,548)	(1.89)
New Baltimore	512,364	519,299	(1.34)	2,448,196	2,518,237	(70,041)	(2.78)
Guilderland	214,506	215,665	(0.54)	1,124,043	1,148,667	(24,624)	(2.14)
Pattersonville	352,838	360,843	(2.22)	1,676,088	1,776,429	(100,341)	(5.65)
Mohawk	222,303	228,548	(2.73)	1,001,624	1,035,533	(33,909)	(3.27)
Indian Castle	257,711	257,403	0.12	1,252,949	1,253,997	(1,048)	(0.08)
Iroquois	272,365	249,700	9.08	1,294,853	1,308,965	(14,112)	(1.08)
Schuyler	168,405	173,354	(2.85)	742,128	758,211	(16,083)	(2.12)
Warners	322,604	330,700	(2.45)	1,519,222	1,534,730	(15,508)	(1.01)
Port Byron	274,500	267,151	2.75	1,251,207	1,244,538	6,669	0.54
Seneca	251,547	254,764	(1.26)	1,160,901	1,148,243	12,658	1.10
Scottsville	272,796	272,451	0.13	1,155,703	1,159,712	(4,009)	(0.35)
TOTAL GALLONS	3,413,700	3,418,030	(0.13)	16,164,410	16,454,306	(289,896)	(1.76)
NON-FUEL REVENUE	\$ 9,150	\$ 9,088	0.69	\$ 49,749	\$ 48,649	\$ 1,100	2.26
REVENUES	\$ 162,580	\$ 162,831	(0.15)	\$ 899,211 (1)(3)	\$ 871,892 (2)	\$ 27,319	3.13
<b>GRAND TOTALS</b>							
GALLONS	8,549,337	8,485,620	0.75	41,067,052	41,581,929	(514,877)	(1.24)
REVENUES	\$ 313,947	\$ 312,532	0.45	\$ 1,649,366 (1)(3)	\$ 1,630,334 (2)	\$ 19,033	1.17
(1) 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.							
(2) Includes additional revenue in the amount of \$86,619 to meet the Guaranteed Minimum Annual Rent for Lease Year ending March 31, 2018.							
(3) 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**  
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NOTE A - TOTAL REVENUES (pages 1, 2, & 4):

Total revenues for the month are \$76,890,008, an increase of \$486,796 or .64%. Toll revenues for the month are \$70,824,718, a decrease of \$542,191 or .76%.

The Authority implemented cashless tolling at all remaining Bridges and Barriers in 2018; converting the North and South Grand Island Bridges on March 30<sup>th</sup>, Harriman Barrier on September 28<sup>th</sup>, Yonkers Toll Barrier on November 20<sup>th</sup> and both New Rochelle Toll Barrier and Spring Valley Toll Barrier on December 20<sup>th</sup>. These six locations are in addition to the Governor Mario M. Cuomo Bridge, which was converted to cashless tolling in April 2016. Cashless tolling collects tolls at highway speeds via E-ZPass and Tolls By Mail. For customers without E-ZPass, the system determines the vehicle class and bills the registered owner of the vehicle.

Total revenues year-to-date are \$459,505,278, an increase of \$7,438,835 or 1.65%. Toll revenues year-to-date are \$420,333,674, an increase of \$1,995,406 or .48%. Year-to-date passenger revenues decreased \$1,238,379 or .50% due to allowance for unpaid tolls related to cashless tolling, as well as winter storm related road closures in early 2019. Year-to-date commercial revenues increased \$3,233,785 or 1.87% due to increased commercial trips system-wide.

Year-to-date interest earnings are \$10,330,025, an increase of \$4,693,679. The increase is primarily due to higher 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 ): (continued)

For the year, Departmental Operating Expenses are \$205,821,053, a decrease of \$16,299,905 or 7.34% compared with July 2018.

The decrease is primarily due to a change in accounting standards related to retiree health insurance obligations (Note D) along with decreased pension costs. The decrease is partially offset by increased costs for tolls by mail administration and a decrease in claims reimbursements.

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

	<u>YTD 2019</u>	<u>YTD 2018</u>	<u>CHANGE</u>
Pensions - Funded	\$ 13,666,919	\$ 13,072,500	\$ 594,419
Pension Adjustment	-	2,560,462	(2,560,462)
Total Pension Expense (Note C)	13,666,919	15,632,962	(1,966,043)
Health Insurance - Retirees - Funded	17,822,581	17,822,581	-
Health Insurance - Retirees - Unfunded	-	22,611,750	(22,611,750)
Total Retiree Health Insurance Expense (Note D)	17,822,581	40,434,331	(22,611,750)
Health Insurance - Active Employees	15,510,453	15,501,135	9,318
Employee Benefit Fund	3,221,156	3,276,889	(55,733)
Social Security	6,796,211	6,891,671	(95,460)
Compensation Insurance	4,759,279	5,560,688	(801,409)
Unemployment Insurance	58,331	58,331	-
Survivor's Benefits	87,000	72,000	15,000
Benefits Allocated to Other Funds	(5,616,678)	(5,606,705)	(9,973)
Insurance Premiums	1,983,805	1,614,433	369,372
Claims and Indemnity Expense	(127,325)	(433,758)	306,433
Reimbursement to Civil Service	259,581	240,331	19,250
E-ZPass & Tolls by Mail Administration	31,250,331	23,056,339	8,193,992
Professional Services	319,394	352,247	(32,853)
Environmental Expense	197,057	259,058	(62,001)
Remediation Expense Not Cap	(122,590)	561,943	(684,533)
Reimbursement from NYPA	(143,500)	(145,000)	1,500
Other	155,204	207,130	(51,926)
Totals	<u>\$ 90,077,209</u>	<u>\$ 107,534,025</u>	<u>\$ (17,456,816)</u>

**NOTES TO FINANCIAL REPORT**  
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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 2019	YTD 2018
Revenues set aside for the annual required contribution for pensions	\$ 13,666,919	\$ 13,072,500
Adjustment to pension expense to comply with GASB 68 & 71	-	<u>2,560,462</u>
YTD Pension Expense	<u>\$ 13,666,919</u>	<u>\$ 15,632,962</u>

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

The Authority adopted Government Accounting Standards Board Statement 75 (GASB 75) effective with the December 2018 financial report. GASB 75 establishes new 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. 2018 results are presented using the prior accounting standard (GASB 45) that applied to OPEB costs.

	YTD 2019	YTD 2018
Actual NYSHIP Contributions	\$ 17,822,581	\$ 17,822,581
Adjustment to comply with GASB 75	-	-
Adjustment to comply with GASB 45	-	<u>22,611,750</u>
YTD OPEB Expense	<u>\$ 17,822,581</u>	<u>\$ 40,434,331</u>

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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 July 31, 2019, the Authority has recognized on an accrual basis, life-to-date contributed capital of \$1.80 billion from the program. Of this amount, \$1.70 billion has been paid out consisting of \$1.09 billion for the Governor Mario M. Cuomo Bridge and \$605 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, 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 the costs of issuance of the Series 2019A Junior Indebtedness Obligation Anticipation Notes. The Series 2019A Junior Indebtedness Obligation Anticipation Notes mature on February 1, 2020, but may be paid in whole or part, prior to maturity, on or after September 15, 2019.

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 58.33%:

Thruway Maintenance

The overrun of 4.45% is due to timing of payments related to snow and ice control.