



Monthly Financial Report

April 2023



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June 7, 2023

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH

NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2023

REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 16,022,699	\$ 15,434,087	\$ 588,612	3.81
Erie Section, Stations 55-61	1,807,874	1,789,723	18,151	1.01
Grand Island Bridges	1,132,526	1,095,052	37,474	3.42
Gov. Mario M. Cuomo Bridge	11,067,036	10,957,819	109,217	1.00
Yonkers Barrier	1,453,451	1,465,049	(11,598)	(0.79)
New Rochelle Barrier	2,517,703	2,501,158	16,545	0.66
Spring Valley Barrier	24,951	24,686	265	1.07
Harriman Barrier	1,439,483	1,445,063	(5,580)	(0.39)
	<u>35,465,723</u>	<u>34,712,637</u>	<u>753,086</u>	<u>2.17</u>
Permits, Stations 15-61	<u>277,702</u>	<u>269,425</u>	<u>8,277</u>	<u>3.07</u>
	<u>35,743,425</u>	<u>34,982,062</u>	<u>761,363</u>	<u>2.18</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	16,983,376	18,549,558	(1,566,182)	(8.44)
Erie Section, Stations 55-61	3,119,886	3,537,908	(418,022)	(11.82)
Grand Island Bridges	377,696	404,186	(26,490)	(6.55)
Gov. Mario M. Cuomo Bridge	7,430,211	8,280,679	(850,468)	(10.27)
Yonkers Barrier	595,003	627,615	(32,612)	(5.20)
New Rochelle Barrier	1,108,247	1,171,501	(63,254)	(5.40)
Spring Valley Barrier	1,301,799	1,403,750	(101,951)	(7.26)
Harriman Barrier	399,098	425,309	(26,211)	(6.16)
	<u>31,315,316</u>	<u>34,400,506</u>	<u>(3,085,190)</u>	<u>(8.97)</u>
Less Volume Discount	<u>2,737,433</u>	<u>2,605,873</u>	<u>131,560</u>	<u>5.05</u>
	<u>28,577,883</u>	<u>31,794,633</u>	<u>(3,216,750)</u>	<u>(10.12)</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	33,006,075	33,983,645	(977,570)	(2.88)
Erie Section, Stations 55-61	4,927,760	5,327,631	(399,871)	(7.51)
Grand Island Bridges	1,510,222	1,499,238	10,984	0.73
Gov. Mario M. Cuomo Bridge	18,497,247	19,238,498	(741,251)	(3.85)
Yonkers Barrier	2,048,454	2,092,664	(44,210)	(2.11)
New Rochelle Barrier	3,625,950	3,672,659	(46,709)	(1.27)
Spring Valley Barrier	1,326,750	1,428,436	(101,686)	(7.12)
Harriman Barrier	1,838,581	1,870,372	(31,791)	(1.70)
Permits, Stations 15-61	<u>277,702</u>	<u>269,425</u>	<u>8,277</u>	<u>3.07</u>
	<u>67,058,741</u>	<u>69,382,568</u>	<u>(2,323,827)</u>	<u>(3.35)</u>
Less Volume Discount	<u>2,737,433</u>	<u>2,605,873</u>	<u>131,560</u>	<u>5.05</u>
NET TOLLS	<u>64,321,308</u>	<u>66,776,695</u>	<u>(2,455,387)</u>	<u>(3.68)</u>
E-ZPass Fees	1,092,197	1,061,137	31,060	2.93
Toll by Mail Fees	3,640,455	4,459,994	(819,539)	(18.38)
Special Hauling	<u>205,426</u>	<u>343,695</u>	<u>(138,269)</u>	<u>(40.23)</u>
TOTAL TOLLS AND RELATED FEES	<u>69,259,386</u>	<u>72,641,521</u>	<u>(3,382,135)</u>	<u>(4.66)</u>
<u>LEASE REVENUES</u>				
Fiber Optics User Fees	680,032	569,415	110,617	19.43
Service Areas	<u>440,870</u>	<u>523,668</u>	<u>(82,798)</u>	<u>(15.81)</u>
TOTAL LEASE REVENUES (1)	<u>1,120,902</u>	<u>1,093,083</u>	<u>27,819</u>	<u>2.55</u>
OTHER REVENUES	<u>309,194</u>	<u>230,189</u>	<u>79,005</u>	<u>34.32</u>
TOTAL OPERATING REVENUES (2)	<u>\$ 70,689,482</u>	<u>\$ 73,964,793</u>	<u>\$ (3,275,311)</u>	<u>(4.43)</u>

(1) Note B.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2023
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 56,914,540	\$ 51,346,059	\$ 5,568,481	10.85
Erie Section, Stations 55-61	6,193,495	5,574,736	618,759	11.10
Grand Island Bridges	4,074,954	3,704,653	370,301	10.00
Gov. Mario M. Cuomo Bridge	39,691,268	37,515,375	2,175,893	5.80
Yonkers Barrier	5,410,363	5,191,405	218,958	4.22
New Rochelle Barrier	9,254,598	8,714,027	540,571	6.20
Spring Valley Barrier	75,881	71,674	4,207	5.87
Harriman Barrier	5,407,635	5,197,345	210,290	4.05
	<u>127,022,734</u>	<u>117,315,274</u>	<u>9,707,460</u>	<u>8.27</u>
Permits, Stations 15-61	1,083,096	958,225	124,871	13.03
	<u>128,105,830</u>	<u>118,273,499</u>	<u>9,832,331</u>	<u>8.31</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	68,636,387	70,458,966	(1,822,579)	(2.59)
Erie Section, Stations 55-61	12,583,928	13,416,936	(833,008)	(6.21)
Grand Island Bridges	1,505,839	1,527,932	(22,093)	(1.45)
Gov. Mario M. Cuomo Bridge	28,805,045	31,104,878	(2,299,833)	(7.39)
Yonkers Barrier	2,343,368	2,383,156	(39,788)	(1.67)
New Rochelle Barrier	4,377,963	4,481,593	(103,630)	(2.31)
Spring Valley Barrier	5,083,568	5,310,890	(227,322)	(4.28)
Harriman Barrier	1,637,958	1,695,362	(57,404)	(3.39)
	<u>124,974,056</u>	<u>130,379,713</u>	<u>(5,405,657)</u>	<u>(4.15)</u>
Less Volume Discount	10,430,514	10,367,368	63,146	0.61
	<u>114,543,542</u>	<u>120,012,345</u>	<u>(5,468,803)</u>	<u>(4.56)</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	125,550,927	121,805,025	3,745,902	3.08
Erie Section, Stations 55-61	18,777,423	18,991,672	(214,249)	(1.13)
Grand Island Bridges	5,580,793	5,232,585	348,208	6.65
Gov. Mario M. Cuomo Bridge	68,496,313	68,620,253	(123,940)	(0.18)
Yonkers Barrier	7,753,731	7,574,561	179,170	2.37
New Rochelle Barrier	13,632,561	13,195,620	436,941	3.31
Spring Valley Barrier	5,159,449	5,382,564	(223,115)	(4.15)
Harriman Barrier	7,045,593	6,892,707	152,886	2.22
Permits, Stations 15-61	1,083,096	958,225	124,871	13.03
	<u>253,079,886</u>	<u>248,653,212</u>	<u>4,426,674</u>	<u>1.78</u>
Less Volume Discount	10,430,514	10,367,368	63,146	0.61
NET TOLLS	<u>242,649,372</u>	<u>238,285,844</u>	<u>4,363,528</u>	<u>1.83</u>
E-ZPass Fees	4,226,586	4,021,117	205,469	5.11
Toll by Mail Fees	15,663,937	18,319,852	(2,655,915)	(14.50)
Special Hauling	854,776	849,716	5,060	0.60
TOTAL TOLLS AND RELATED FEES	<u>263,394,671</u>	<u>261,476,529</u>	<u>1,918,142</u>	<u>0.73</u>
<u>LEASE REVENUES</u>				
Fiber Optics User Fees	2,720,128	2,573,445	146,683	5.70
Service Areas	1,959,202	1,452,883	506,319	34.85
TOTAL LEASE REVENUES (1)	<u>4,679,330</u>	<u>4,026,328</u>	<u>653,002</u>	<u>16.22</u>
OTHER REVENUES	<u>548,560</u>	<u>1,025,657</u>	<u>(477,097)</u>	<u>(46.52)</u>
TOTAL OPERATING REVENUES (2)	<u>\$ 268,622,561</u>	<u>\$ 266,528,514</u>	<u>\$ 2,094,047</u>	<u>0.79</u>

(1) Note B.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 70,689,482	\$ 73,964,793	\$ (3,275,311)	(4.43)
Thruway Operating Expenses				
Administrative and General	911,191	929,521	(18,330)	(1.97)
Information Technology	911,560	818,107	93,453	11.42
Engineering Services	417,560	572,181	(154,621)	(27.02)
Maintenance & Operations				
Thruway Maintenance	6,007,808	5,730,283	277,525	4.84
Equipment Maintenance	3,107,183	2,622,019	485,164	18.50
Traffic and Services	845,186	817,078	28,108	3.44
Finance and Accounts	414,848	483,353	(68,505)	(14.17)
Revenue Management	8,157,596	8,665,132	(507,536)	(5.86)
General Charges Undistributed	8,452,879	8,249,518	203,361	2.47
Thruway Operating Expenses	29,225,811	28,887,192	338,619	1.17
State Police	5,411,841	5,095,109	316,732	6.22
Thruway and State Police Operating Expenses	34,637,652	33,982,301	655,351	1.93
Operating Income before Depreciation	36,051,830	39,982,492	(3,930,662)	(9.83)
Depreciation & Amortization	29,508,066	30,846,426	(1,338,360)	(4.34)
Operating Gain (Loss)	6,543,764	9,136,066	(2,592,302)	(28.37)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	1,500	(1,500)	(100.00)
Interest on Investments & Leases (2)	4,872,095	295,281	4,576,814	-
Interest & Fee Expenses	(17,030,901)	(17,477,169)	446,268	(2.55)
Debt Issuance Costs	-	7,872	(7,872)	(100.00)
Disposal of Assets and Other	2,040,247	-	2,040,247	-
Net Non-Operating Revenue (Expenses)	(10,118,559)	(17,172,516)	7,053,957	(41.08)
Gain (Loss) before other Revenue, Expenses and Transfers	(3,574,795)	(8,036,450)	4,461,655	(55.52)
Capital Contributions	55,737	-	55,737	-
Change in Net Position	(3,519,058)	(8,036,450)	4,517,392	(56.21)
Net Position, Beginning Balance	417,622,747	571,740,009	(154,117,262)	(26.96)
Net Position, Ending Balance	\$ 414,103,689	\$ 563,703,559	\$ (149,599,870)	(26.54)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				April
				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 268,622,561	\$ 266,528,514	\$ 2,094,047	0.79
Thruway Operating Expenses				
Administrative and General	3,623,533	3,430,985	192,548	5.61
Information Technology	4,104,452	10,859,604	(6,755,152)	(62.20)
Engineering Services	1,874,578	2,008,590	(134,012)	(6.67)
Maintenance & Operations				
Thruway Maintenance	32,554,656	33,800,504	(1,245,848)	(3.69)
Equipment Maintenance	11,846,076	10,744,700	1,101,376	10.25
Traffic and Services	4,060,536	3,440,158	620,378	18.03
Finance and Accounts	1,755,201	2,049,201	(294,000)	(14.35)
Revenue Management	30,597,709	33,193,213	(2,595,504)	(7.82)
General Charges Undistributed	34,785,490	33,425,741	1,359,749	4.07
Thruway Operating Expenses (2)	125,202,231	132,952,696	(7,750,465)	(5.83)
State Police	20,867,840	19,936,267	931,573	4.67
Thruway and State Police Operating Expenses	146,070,071	152,888,963	(6,818,892)	(4.46)
Operating Income before Depreciation	122,552,490	113,639,551	8,912,939	7.84
Depreciation & Amortization	116,975,936	124,197,577	(7,221,641)	(5.81)
Operating Gain (Loss)	5,576,554	(10,558,026)	16,134,580	(152.82)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	1,500	(1,500)	(100.00)
Interest on Investments & Leases (3)	18,452,817	767,300	17,685,517	-
Interest & Fee Expenses	(68,124,651)	(70,096,177)	1,971,526	(2.81)
Debt Issuance Costs	-	(7,324)	7,324	(100.00)
Disposal of Assets and Other	2,230,132	(660)	2,230,792	-
Net Non-Operating Revenue (Expenses)	(47,441,702)	(69,335,361)	21,893,659	(31.58)
Gain (Loss) before other Revenue, Expenses and Transfers	(41,865,148)	(79,893,387)	38,028,239	(47.60)
Capital Contributions	238,799	128,934	109,865	85.21
Change in Net Position	(41,626,349)	(79,764,453)	38,138,104	(47.81)
Net Position, Beginning Balance	455,730,038	643,468,012	(187,737,974)	(29.18)
Net Position, Ending Balance	\$ 414,103,689	\$ 563,703,559	\$ (149,599,870)	(26.54)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note C.

(3) Note B.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
April 30
YEAR
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 382,740,217	\$ 64,186,120	\$ 302,105	\$ 42,267,269
Investments	-	10,704,257	-	262,197,137
Interest receivable on investments	-	-	-	-
Accounts receivable, net	216,199,383	16,932,287	-	-
Due from other funds	-	10,709,945	-	-
Material and other inventory	-	25,830,079	-	-
Prepaid insurance and expenses	-	44,174,044	-	206,131
Total current and non-current assets	598,939,600	172,536,732	302,105	304,670,537
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	598,939,600	172,536,732	302,105	304,670,537
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
Total Deferred Outflows	-	279,553,056	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	148,154,289	59,026,535	-	-
Accrued wages and benefits	-	3,110,807	-	-
Due to other funds	161,180	-	-	-
Unearned revenue	134,979,765	-	-	-
Accrued interest payable	-	-	-	47,816,896
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	283,295,234	62,137,342	-	47,816,896
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	15,083,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,524,218,957	-	-
Total Liabilities	283,295,234	1,586,356,299	-	47,816,896
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	164,314,267	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	164,314,267	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 151,330,099	\$ (1,293,365,512)	\$ 302,105	\$ 256,853,641

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
April 30
YEAR
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 111,507,089	\$ 230,140,170	\$ 18,171,740	\$ 5,620,562	\$ 37,840,186	\$ 892,775,458	\$ 971,149,257
31,291,967	-	81,583,573	-	-	385,776,934	445,017,131
-	-	-	-	-	-	230,931
131,514	877,687	-	-	-	234,140,871	90,565,871
-	-	-	2,561,041	1,677,590	14,948,576	26,137,589
-	-	-	-	-	25,830,079	23,078,809
120,333	325,976	1,896,388	1,204,761	63,689	47,991,322	10,724,040
143,050,903	231,343,833	101,651,701	9,386,364	39,581,465	1,601,463,240	1,566,903,628
819,362,266	-	-	-	-	819,362,266	819,122,125
251,089,664	45,123,030	-	1,717,539	-	297,930,233	221,194,253
11,671,676,830	634,896,297	-	-	-	12,306,573,127	12,064,521,275
-	286,534,168	-	-	104,050	286,638,218	274,562,849
(5,832,438,802)	(427,294,293)	-	-	(32,760)	(6,259,765,855)	(5,933,494,729)
6,909,689,958	539,259,202	-	1,717,539	71,290	7,450,737,989	7,445,905,773
7,052,740,861	770,603,035	101,651,701	11,103,903	39,652,755	9,052,201,229	9,012,809,401
5,555,142	-	-	-	-	5,555,142	6,388,414
-	2,266,667	-	-	-	2,266,667	2,666,667
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,555,142	2,266,667	-	-	-	287,374,865	393,413,732
32,120,852	8,209	-	603,494	16,332,283	256,245,662	219,923,104
-	-	-	-	3,621	3,114,428	1,363,335
13,859,531	927,865	-	-	-	14,948,576	26,137,589
-	-	-	-	-	134,979,765	173,015,810
-	-	35,682,587	-	-	83,499,483	85,361,348
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
206,553,005	936,074	48,812,387	603,494	16,335,904	666,490,336	662,520,827
-	7,810,216	-	-	-	1,516,945,673	1,429,357,830
-	-	-	-	-	15,083,500	16,129,149
3,561,099,671	-	-	-	-	3,561,099,671	3,721,644,591
-	-	2,778,567,445	-	-	2,778,567,445	2,791,695,616
-	-	-	-	-	-	-
3,561,099,671	7,810,216	2,778,567,445	-	-	7,871,696,289	7,958,827,186
3,767,652,676	8,746,290	2,827,379,832	603,494	16,335,904	8,538,186,625	8,621,348,013
17,811,771	-	-	-	-	17,811,771	22,640,533
-	46,060,741	-	-	-	210,375,008	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
17,811,771	46,060,741	-	-	-	387,285,780	221,171,561
\$ 3,272,831,556	\$ 718,062,671	\$ (2,725,728,131)	\$ 10,500,409	\$ 23,316,851	\$ 414,103,689	\$ 563,703,559

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY			MONTH
			April
			YEAR
			2023
		PRESENT MONTH	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	75,460,899	\$ 74,013,337
Adjustment to Cash Basis		(350,840)	614,600
AVAILABLE REVENUE		<u>75,110,059</u>	<u>74,627,937</u>
Transfer to:			
Thruway Operating Fund (1)		29,203,743	29,060,692
Debt Service - Senior General Revenue Bonds		21,072,044	20,369,454
Reserve Maintenance Fund		5,000,000	10,304,537
Debt Service - General Revenue Junior Indebtedness Obligations		9,060,321	3,893,254
Facilities Capital Improvement Fund		-	1,000,000
General Reserve Fund		10,773,951	10,000,000
NET CASH REVENUES REMAINING		<u> </u>	<u> </u>
AFTER TRANSFERS TO OTHER FUNDS	\$	<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 \$4,351, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$17,717, which is funded via transfers to the Environmental Remediation Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH		
		April		
		YEAR		
		2023		
		YEAR-TO-DATE		
		CURRENT YEAR		
		PREVIOUS YEAR		
TOLL REVENUE, CONCESSION REVENUE				
AND OTHER REVENUES	\$	281,535,848	\$	266,601,444
Adjustment to Cash Basis		1,497,331		5,541,528
AVAILABLE REVENUE		<u>283,033,179</u>		<u>272,142,972</u>
Transfer to:				
Thruway Operating Fund (1)		125,163,428		133,127,257
Debt Service - Senior General Revenue Bonds		84,288,175		81,477,814
Reserve Maintenance Fund		17,738,205		25,464,885
Debt Service - General Revenue Junior Indebtedness Obligations		36,241,283		15,573,016
Facilities Capital Improvement Fund		-		1,000,000
General Reserve Fund		19,602,088		15,500,000
NET CASH REVENUES REMAINING		<u>-</u>		<u>-</u>
AFTER TRANSFERS TO OTHER FUNDS	\$	<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 \$15,603, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$23,200, which is funded via transfers to the Environmental Remediation Reserve.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF April
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 14,030,000	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	10,286,667	29,395,000
Series L	401,960,000	35,675,000	2,972,917	11,891,667	57,245,000
Series M	857,625,000	17,920,000	1,493,333	5,973,333	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	<u>3,439,105,000</u>	<u>126,545,000</u>	<u>10,545,417</u>	<u>42,181,667</u>	<u>112,970,000</u>
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 9,018,233	\$ 13,900,850
Series K	January 1 & July 1	31,018,938	2,584,912	10,339,646	16,240,569
Series L	January 1 & July 1	19,062,113	1,588,509	6,354,038	10,951,031
Series M	January 1 & July 1	26,266,236	2,188,853	8,755,412	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	6,195,000	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	7,154,567	10,966,600
Total Interest		<u>143,450,687</u>	<u>11,954,224</u>	<u>47,816,896</u>	<u>74,484,668</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 89,998,562</u>	<u>\$ 187,454,668</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 83,333	\$ 250,000
Series 2019B	<u>1,690,435,000</u>	<u>1,200,000</u>	<u>100,000</u>	<u>400,000</u>	<u>1,140,000</u>
Total Principal	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>483,333</u>	<u>1,390,000</u>
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,391,347	13,565,387	20,466,125
Series 2019B	January 1 & July 1	<u>66,351,600</u>	<u>5,529,300</u>	<u>22,117,200</u>	<u>33,204,300</u>
Total Interest		<u>107,273,850</u>	<u>8,920,647</u>	<u>35,682,587</u>	<u>53,670,425</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 9,041,480</u>	<u>\$ 36,165,920</u>	<u>\$ 55,060,425</u>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT					MONTH
OPERATING EXPENSES AND BUDGET					April
NEW YORK STATE THRUWAY AUTHORITY					YEAR
					2023
DEPARTMENT OR OFFICE	EXPENSES		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 27,606	\$ 136,001	\$ 1,233,944	\$ 1,097,943	11.02
PROCUREMENT SERVICES	168,704	660,736	2,480,002	1,819,266	26.64
MEDIA RELATIONS & COMMUNICATIONS	47,145	178,283	550,585	372,302	32.38
STRATEGIC EXCELLENCE	53,538	206,899	863,515	656,616	23.96
LEGAL	208,605	771,715	2,541,492	1,769,777	30.36
AUDIT & MANAGEMENT SERVICES	42,742	171,631	801,596	629,965	21.41
ADMINISTRATIVE SERVICES	362,851	1,498,268	5,935,516	4,437,248	25.24
INFORMATION TECHNOLOGY	911,560	4,104,452	30,743,527	26,639,075	13.35
ENGINEERING SERVICES	417,560	1,874,578	7,023,132	5,148,554	26.69
MAINTENANCE & OPERATIONS					31.91
Thruway Maintenance	6,007,808	32,554,656	101,399,317	68,844,661	32.11
Equipment Maintenance	3,107,183	11,846,076	37,052,451	25,206,375	31.97
Traffic and Services	845,186	4,060,536	13,435,087	9,374,551	30.22
FINANCE AND ACCOUNTS	414,848	1,755,201	6,803,961	5,048,760	25.80
REVENUE MANAGEMENT	8,157,596	30,597,709	85,821,613	55,223,904	35.65 (3)
SUBTOTAL	20,772,932	90,416,741	296,685,738	206,268,997	30.48
GENERAL CHARGES					
UNDISTRIBUTED	8,452,879	34,785,490	100,808,840	66,023,350	34.51 (3)
TOTAL DEPARTMENTAL EXPENSES (4)	29,225,811	125,202,231	397,494,578	272,292,347	31.50
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(22,068)	(38,803)	-	38,803	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,203,743	125,163,428	\$ 397,494,578	\$ 272,331,150	31.49
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 29,203,743	\$ 125,163,428			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 757 held on March 27, 2023.

(2) Normal Expense Percentage through this month is 33.33%.

(3) Note D.

(4) Note C.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
Beginning Balances	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
Receipts					
Provisions (3)	\$ 17,738,205	\$ 19,602,088	\$ -	N/A	\$ 37,340,293
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	7,885	N/A	N/A	-	7,885
Interest Earnings	N/A	N/A	-	2,311,995	2,311,995
Federal and Other Aid	238,799	-	-	-	238,799
Total	\$ 17,984,889	\$ 19,602,088	\$ -	\$ 2,311,995	\$ 39,898,972
Capital Expenditures					
January	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
February	4,725,945	-	678,817	4,376,409	9,781,171
March	3,217,148	-	609,254	8,019,427	11,845,829
April	2,465,545	-	250,165	10,844,142	13,559,852
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 13,669,057	\$ -	\$ 1,589,306	\$ 33,040,515	\$ 48,298,878
State Police Operating Expense	N/A	20,867,840	N/A	N/A	20,867,840
Interest Expense	N/A	-	-	N/A	-
Total	\$ 13,669,057	\$ 20,867,840	\$ 1,589,306	\$ 33,040,515	\$ 69,166,718
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 42,068,086	\$ (8,652,757)	\$ 1,790,569	\$ 3,455,731	\$ 38,661,629
Change in Receivables and Payables	(1,907,307)	(568,709)	27,253	-	(2,448,763)
Total	\$ 40,160,779	\$ (9,221,466)	\$ 1,817,822	\$ 3,455,731	\$ 36,212,866
Ending Balances	\$ 230,140,170	\$ 37,840,186	\$ 5,620,562	\$ 142,799,056	\$ 416,399,974
Budgeted					
Provisions	\$ 66,986,527	\$ 69,095,972	\$ -	N/A	\$ 136,082,499
Expenditures	\$ 91,986,527	\$ 189,038	\$ 45,000,000	\$ 275,603,580	\$ 412,779,145

(1) The Facilities Capital Improvement Fund includes funds to pay Governor Mario M. Cuomo Bridge project costs. These project costs are detailed on page 12.

(2) The Construction Fund is used to account for proceeds from the issuance of General Revenue Bonds. It includes funds to pay Capital Program costs, as well as interest and issuance costs on the General Revenue Bonds, Series O.

(3) See page 8.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

April

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 250,165	\$ 1,589,306	\$ 127,107,960
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 250,165</u>	<u>\$ 1,589,306</u>	<u>\$ 3,889,597,969</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	181,681	181,681	54,365,498
Engineering Agreements	-	1,105,746	165,601,324
Financial & Legal Agreements	3,566	15,321	4,845,555
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	64,918	286,558	46,645,502
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,060,963
Total Design-Build	<u>\$ 250,165</u>	<u>\$ 1,589,306</u>	<u>\$ 3,736,796,664</u>
Total Expenditures	<u>\$ 250,165</u>	<u>\$ 1,589,306</u>	<u>\$ 3,889,597,969</u>

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

GROSS SALES OF RESTAURANTS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
 April
 Year
 2023

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
EMPIRE STATE THRUWAY PARTNERS, LLC							
Ardsley	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Sloatsburg	621,109	569,848	9.00	2,140,624	1,760,281	380,343	21.61
Plattekill	-	-	-	-	-	-	-
Ulster	519,864	495,518	4.91	1,937,354	1,796,025	141,329	7.87
New Baltimore	-	-	-	-	-	-	-
Pattersonville	323,799	357,811	(9.51)	1,113,659	1,060,983	52,676	4.96
Indian Castle	513,836	-	-	1,667,693	-	1,667,693	-
Iroquois	674,142	-	-	1,399,861	-	1,399,861	-
Oneida	-	275,505	(100.00)	-	858,400	(858,400)	(100.00)
Chittenango	480,611	-	-	1,761,160	-	1,761,160	-
Junius Ponds	578,937	-	-	1,833,203	-	1,833,203	-
Clifton Springs	707,896	-	-	753,891	-	753,891	-
Seneca	-	189,630	(100.00)	-	607,358	(607,358)	(100.00)
Scottsville	295,647	300,805	(1.71)	993,339	927,012	66,327	7.15
Pembroke	-	-	-	-	-	-	-
Clarence	-	-	-	-	-	-	-
TOTAL SALES	\$ 4,715,841	\$ 2,189,117	115.42	\$ 13,600,784	\$ 7,010,059	\$ 6,590,725	94.02
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 352,766	(100.00)	\$ -	\$ 1,186,884	\$ (1,186,884)	(100.00)
Modena	157,564	428,071	(63.19)	568,718	1,663,038	(1,094,320)	(65.80)
Malden	216,410	533,593	(59.44)	868,313	2,036,524	(1,168,211)	(57.36)
Guilderland	78,644	181,842	(56.75)	251,149	597,258	(346,109)	(57.95)
Mohawk	55,127	236,492	(76.69)	179,144	771,830	(592,686)	(76.79)
Schuyler	-	260,879	(100.00)	77,517	852,752	(775,235)	(90.91)
DeWitt	91,670	136,397	(32.79)	279,469	463,845	(184,376)	(39.75)
Warners	-	338,672	(100.00)	-	1,079,115	(1,079,115)	(100.00)
Port Byron	-	299,560	(100.00)	151,846	978,625	(826,779)	(84.48)
Ontario	123,028	238,002	(48.31)	398,511	752,901	(354,390)	(47.07)
Angola	152,749	543,930	(71.92)	454,428	1,650,071	(1,195,643)	(72.46)
TOTAL SALES	\$ 875,192	\$ 3,550,204	(75.35)	\$ 3,229,095	\$ 12,032,843	\$ (8,803,748)	(73.16)
GRAND TOTALS							
SALES	\$ 5,591,035	\$ 5,739,321	(2.58)	\$ 16,829,879	\$ 19,042,901	\$ (2,213,023)	(11.62)

(1) Note E.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
 April
 Year
 2023

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
SUNOCO, INC.							
Ardsley	89,076	546,705	(83.71)	297,850	804,444	(506,594)	(62.97)
Ramapo	153,840	628,824	(75.54)	596,790	1,181,479	(584,689)	(49.49)
Sloatsburg	249,387	756,786	(67.05)	864,531	1,358,919	(494,388)	(36.38)
Modena	169,219	584,934	(71.07)	679,811	1,142,346	(462,535)	(40.49)
Plattekill	154,709	497,730	(68.92)	549,491	907,391	(357,900)	(39.44)
Ulster	221,453	883,554	(74.94)	912,623	1,552,807	(640,184)	(41.23)
Oneida	77,751	617,184	(87.40)	300,880	1,016,285	(715,405)	(70.39)
Chittenango	183,781	346,613	(46.98)	676,110	594,671	81,439	13.69
DeWitt	114,734	331,234	(65.36)	342,749	539,134	(196,385)	(36.43)
Junius Ponds	209,958	239,837	(12.46)	702,807	482,688	220,119	45.60
Clifton Springs	215,262	263,810	(18.40)	473,861	530,004	(56,143)	(10.59)
Ontario	137,804	408,169	(66.24)	508,941	749,319	(240,378)	(32.08)
Pembroke	132,011	276,948	(52.33)	398,816	570,432	(171,616)	(30.09)
Clarence	131,486	346,373	(62.04)	377,082	650,347	(273,265)	(42.02)
Angola E	204,855	568,498	(63.97)	549,528	944,495	(394,967)	(41.82)
Angola W	157,336	653,701	(75.93)	484,554	1,018,503	(533,949)	(52.42)
TOTAL GALLONS	2,602,662	7,950,900	(67.27)	8,716,424	14,043,264	(5,326,840)	(37.93)
DUNNE-MANNING, INC							
Malden	170,219	250,441	(32.03)	735,656	868,367	(132,711)	(15.28)
New Baltimore	168,899	157,168	7.46	628,671	604,764	23,907	3.95
Guilderland	122,922	154,719	(20.55)	438,032	501,779	(63,747)	(12.70)
Pattersonville	193,168	221,107	(12.64)	660,727	706,530	(45,803)	(6.48)
Mohawk	86,712	142,914	(39.33)	323,973	509,895	(185,922)	(36.46)
Indian Castle	205,388	81,812	151.05	675,416	320,478	354,938	110.75
Iroquois	182,758	75,908	140.76	510,561	322,874	187,687	58.13
Schuyler	43,205	156,970	(72.48)	251,927	519,516	(267,589)	(51.51)
Warners	91,151	207,999	(56.18)	373,844	724,847	(351,003)	(48.42)
Port Byron	80,999	149,999	(46.00)	401,495	559,443	(157,948)	(28.23)
Seneca	65,486	155,952	(58.01)	251,441	538,103	(286,662)	(53.27)
Scottsville	170,450	164,452	3.65	561,725	553,102	8,623	1.56
TOTAL GALLONS	1,581,357	1,919,441	(17.61)	5,813,468	6,729,698	(916,230)	(13.61)
GRAND TOTALS							
GALLONS	4,184,019	9,870,341	(57.61)	14,529,892	20,772,962	(6,243,070)	(30.05)

(1) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations.
 See Note E for additional information.

LEASE REVENUES (1)								Month	
NEW YORK STATE THRUWAY AUTHORITY								April	
								Year	
								2023	
CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE						
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change	
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS									
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 13,486	\$ -	\$ 13,486	\$ -	\$ -	\$ -	\$ 13,486	-	
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	30,480	22,026	52,506	-	-	-	52,506	-	
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	1,337,038	401,384	1,738,422	995,140	-	995,140	743,282	74.69	
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	234,424	7,145	241,569	117,171	-	117,171	124,398	106.17	
MCI Communications LLC X010624 - 11/22/22-11/21/25	70,368	1,682	72,050	-	-	-	72,050	-	
MCI Communications LLC X010625 - 12/20/22-12/19/32	411,583	122,999	534,582	-	-	-	534,582	-	
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	59,959	22,742	82,701	64,448	-	64,448	18,253	28.32	
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	36,179	21,464	57,643	-	-	-	57,643	-	
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	110,418	14,323	124,741	-	-	-	124,741	-	
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	28,847	12,664	41,511	21,351	-	21,351	20,160	94.42	
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	358,003	245,952	603,955	-	-	-	603,955	-	
Zayo Group LLC X010622 - 2/18/22-2/17/42	29,343	2,558	31,901	21,966	-	21,966	9,935	45.23	
Short-term User Permits (2)				1,353,369	-	1,353,369	(1,353,369)	(100.00)	
Total	\$ 2,720,128	\$ 874,939	\$ 3,595,067	\$ 2,573,445	\$ -	\$ 2,573,445	\$ 1,021,622	39.70	
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS									
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54									
Rent provisions	\$ 311,870	\$ 302,037	\$ 613,907	\$ -	\$ -	\$ -	\$ 613,907	-	
Investment in new Service Areas	387,369	-	387,369	-	-	-	387,369	-	
McDonald's Corporation (3) X197808 - 10/1/91-12/31/22	132,614	-	132,614	721,970	-	721,970	(589,356)	(81.63)	
Total	\$ 831,853	\$ 302,037	\$ 1,133,890	\$ 721,970	\$ -	\$ 721,970	\$ 411,920	57.06	
FUEL STATION LEASES									
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 424,019	\$ 39,162	\$ 463,181	\$ 382,645	\$ -	\$ 382,645	\$ 80,536	21.05	
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	703,330	77,369	780,699	348,268	-	348,268	432,431	124.17	
Total	\$ 1,127,349	\$ 116,531	\$ 1,243,880	\$ 730,913	\$ -	\$ 730,913	\$ 512,967	70.18	
Total Fiber Optic User Fees	\$ 2,720,128	\$ 874,939	\$ 3,595,067	\$ 2,573,445	\$ -	\$ 2,573,445	\$ 1,021,622	39.70	
Total Service Areas	\$ 1,959,202	\$ 418,568	\$ 2,377,770	\$ 1,452,883	\$ -	\$ 1,452,883	\$ 924,887	63.66	
GRAND TOTALS	\$ 4,679,330	\$ 1,293,507	\$ 5,972,837	\$ 4,026,328	\$ -	\$ 4,026,328	\$ 1,946,509	48.34	

(1) Note B.

(2) Prior to entering long-term user agreements for the fiber optic system the Authority entered into short-term permits with users.

(3) 2023 lease revenue is comprised of an adjustment for minimum amounts guaranteed for prior years though December 31, 2022.

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

Total revenues for the month are \$70,689,482, a decrease of \$3,275,311 or 4.43%. Toll revenues for the month are \$64,321,308, a decrease of \$2,455,387 or 3.68%. The decrease in toll revenues is attributable to a decline in commercial traffic. Tolls by Mail fees decreased \$819,539 due to the timing of payments and a special settlement offer that occurred in the beginning of 2022.

Total revenues year-to-date are \$268,622,561, an increase of \$2,094,047 or 0.79%. Toll revenues year-to-date are \$242,649,372, an increase of \$4,363,528 or 1.83%. Year-to-date passenger revenues increased \$9,832,331 or 8.31% and commercial revenues decreased \$5,468,803 or 4.56%.

NOTE B - GASB 87, LEASES AND GASB 94, PUBLIC-PRIVATE PARTNERSHIPS (pages 1, 2, 3, 4, 6 & 15):

Effective December 2022 the Authority adopted GASB Statement No. 87, Leases and GASB Statement 94, Public-Private Partnerships. The primary objective of these statements is to enhance the relevance and consistency of information about governments' leasing activities. The statements establish a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset.

Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources for obligations and/or revenues that are fixed in nature.

Under GASB 94, if a government is a lessor in a public-private partnership that requires a lessee to make a significant capital investment to construct assets on behalf of a lessor, the lessor is required to recognize the capital assets at the time they are placed in service with a corresponding deferred inflow equal to the amount invested by a lessee. In addition, a lessor is required to recognize a lease receivable and a deferred inflow of resources for revenues that are fixed in nature.

As of April 30, 2023, the Authority is the lessee on several office space and communication tower leases with remaining terms of 1 to 9 years; and is the lessor on the agreements detailed on Page 15.

In addition, the Authority is the lessor in a public-private partnership agreement for the design, construction, finance, operation and maintenance of the Authority's 27 Service Areas. This agreement is subject to GASB 94. Additional information can be found on Page 15 and Note E.

April 2022 results have not been restated to comply with these accounting standards.

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NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 4 & 10):

For the year, Departmental Operating Expenses are \$125,202,231, a decrease of \$7,750,465 or 5.83% compared with April 2022.

The decrease is primarily due to lower costs associated with prior year marketing fees related to the fiber optic system, snow and ice control, and Tolls by Mail administration. These decreases were partially offset by higher costs associated with health insurance and special contracts for the Auto Work Zone Safety Program.

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

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Pensions - Funded	\$ 6,000,000	\$ 6,000,000	\$ -
Health Insurance - Retirees - Funded	12,092,980	11,239,494	853,486
Health Insurance - Active Employees	9,590,319	8,912,772	677,547
Employee Benefit Fund	1,857,003	1,880,501	(23,498)
Social Security	3,201,830	3,236,288	(34,458)
Compensation Insurance	2,400,338	2,400,390	(52)
Unemployment Insurance	12,839	89,930	(77,091)
Survivor's Benefits	24,000	9,000	15,000
Benefits Allocated to Other Funds	(2,519,485)	(2,428,033)	(91,452)
Insurance Premiums	1,502,178	1,373,417	128,761
Claims and Indemnity Expense	15,603	(168,895)	184,498
Reimbursement to Civil Service	161,666	161,666	-
Professional Services	16,230	112,608	(96,378)
Lease Expense	132,075	-	132,075
Environmental Expense	127,955	95,614	32,341
Net Remediation Expense	23,200	(7,166)	30,366
Other	146,759	518,155	(371,396)
Totals	<u>\$ 34,785,490</u>	<u>\$ 33,425,741</u>	<u>\$ 1,359,749</u>

NOTE D - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 10):

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 33.33%:

Revenue Management

The overrun of 2.32% is predominantly due to the timing of reimbursement of E-ZPass and Tolls by Mail administrative costs.

Undistributed Charges

The overrun of 1.18% is due to higher than budgeted Health Insurance costs.

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NOTE E - SERVICE AREAS (pages 13, 14 & 16):

In January 2021 the Authority entered into a 33-year agreement with Empire State Thruway Partners, LLC (Empire) for the design, construction, finance, operation, and maintenance of the Authority's 27 Service Areas. Empire will rebuild 23 of the 27 service area restaurant buildings and perform significant renovations to the remaining four. Empire's initial investment to rebuild and renovate the service areas is estimated to be \$300 million. Additionally, over the life of the agreement Empire will invest another \$99 million into future renovations and improvements.

The initial construction work will occur in two phases as detailed below. Phase 1 began in July 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 began in January 2023 when Empire assumed control of the remaining 11 service areas that were operated by McDonald's Corporation until December 2022.

Commencing with the reopening of each new restaurant building, the agreement requires Empire to pay rent calculated as a percentage of gross sales, subject to a guaranteed annual minimum per location. In addition, the agreement has ancillary rent provisions tied to the operation of commercial vehicle fueling stations at 5 of the service areas and advertising opportunities at all service areas. Sales generated by Empire during the operation of a restaurant prior to reconstruction (interim operations) are not subject to rent provisions. Over the life of the agreement, base rent calculated as a percentage of sales is forecasted to be \$85 million, of which \$51 million is guaranteed.

	<u>Service Area</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1	Indian Castle	Re-opened	August 26, 2022
	Chittenango	Re-opened	September 12, 2022
	Junius Ponds	Re-opened	October 6, 2022
	Iroquois	Re-opened	February 14, 2023
	Clifton Springs	Re-opened	March 30, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardley	Under Construction	Quarter 2 2023
	New Baltimore	Under Construction	Quarter 2 2023
	Pembroke	Under Construction	Quarter 2 2023
	Clarence	Under Construction	Quarter 2 2023
	Oneida	Interim Operations	Quarter 4 2023
	Seneca	Interim Operations	Quarter 3 2023
	Sloatsburg	Interim Operations	Quarter 4 2023
	Pattersonville	Interim Operations	Quarter 1 2024
	Ulster	Interim Operations	Quarter 3 2024
	Scottsville	Interim Operations	Quarter 1 2024
Phase 2	Schuyler	Under Construction	Quarter 3 2023
	Port Byron	Interim Operations	Quarter 4 2023
	Warners	Under Construction	Quarter 1 2024
	Ramapo	Under Construction	Quarter 2 2024
	Malden	Interim Operations	Quarter 1 2024
	Guilderland	Interim Operations	Quarter 1 2024
	Angola	Interim Operations	Quarter 3 2024
	Ontario	Interim Operations	Quarter 1 2024
	Dewitt	Interim Operations	Quarter 3 2024
	Mohawk	Interim Operations	Quarter 4 2024
	Modena	Interim Operations	Quarter 3 2025