



# Monthly Financial Report

July 2023



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September 21, 2023

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				July	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2023	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b>PASSENGER</b>					
Woodbury to Buffalo, Stations 15-50	\$ 22,776,053	\$ 22,545,587	\$ 230,466	1.02	
Erie Section, Stations 55-61	2,853,823	2,667,919	185,904	6.97	
Grand Island Bridges	1,544,517	1,513,203	31,314	2.07	
Gov. Mario M. Cuomo Bridge	12,462,985	12,251,399	211,586	1.73	
Yonkers Barrier	1,567,301	1,546,643	20,658	1.34	
New Rochelle Barrier	2,681,979	2,762,633	(80,654)	(2.92)	
Spring Valley Barrier	28,213	35,807	(7,594)	(21.21)	
Harriman Barrier	2,067,674	1,851,573	216,101	11.67	
	45,982,545	45,174,764	807,781	1.79	
Permits, Stations 15-61	308,512	297,655	10,857	3.65	
	46,291,057	45,472,419	818,638	1.80	
<b>COMMERCIAL</b>					
Woodbury to Buffalo, Stations 15-50	18,149,325	18,913,826	(764,501)	(4.04)	
Erie Section, Stations 55-61	3,509,255	3,355,543	153,712	4.58	
Grand Island Bridges	418,273	411,343	6,930	1.68	
Gov. Mario M. Cuomo Bridge	7,613,421	8,074,510	(461,089)	(5.71)	
Yonkers Barrier	650,034	670,614	(20,580)	(3.07)	
New Rochelle Barrier	1,108,569	1,136,440	(27,871)	(2.45)	
Spring Valley Barrier	1,317,653	1,419,757	(102,104)	(7.19)	
Harriman Barrier	477,147	462,364	14,783	3.20	
	33,243,677	34,444,397	(1,200,720)	(3.49)	
Less Volume Discount	2,640,781	2,680,015	(39,234)	(1.46)	
	30,602,896	31,764,382	(1,161,486)	(3.66)	
<b>SUMMARY</b>					
Woodbury to Buffalo, Stations 15-50	40,925,378	41,459,413	(534,035)	(1.29)	
Erie Section, Stations 55-61	6,363,078	6,023,462	339,616	5.64	
Grand Island Bridges	1,962,790	1,924,546	38,244	1.99	
Gov. Mario M. Cuomo Bridge	20,076,406	20,325,909	(249,503)	(1.23)	
Yonkers Barrier	2,217,335	2,217,257	78	0.00	
New Rochelle Barrier	3,790,548	3,899,073	(108,525)	(2.78)	
Spring Valley Barrier	1,345,866	1,455,564	(109,698)	(7.54)	
Harriman Barrier	2,544,821	2,313,937	230,884	9.98	
Permits, Stations 15-61	308,512	297,655	10,857	3.65	
	79,534,734	79,916,816	(382,082)	(0.48)	
Less Volume Discount	2,640,781	2,680,015	(39,234)	(1.46)	
NET TOLLS	76,893,953	77,236,801	(342,848)	(0.44)	
E-ZPass Fees	1,139,868	1,058,932	80,936	7.64	
Toll by Mail Fees	3,713,190	3,457,250	255,940	7.40	
Special Hauling	214,774	197,609	17,165	8.69	
TOTAL TOLLS AND RELATED FEES	81,961,785	81,950,592	11,193	0.01	
<b>LEASE REVENUES</b>					
Fiber Optics User Fees	680,031	667,143	12,888	1.93	
Service Areas	678,284	609,752	68,532	11.24	
TOTAL LEASE REVENUES (1)	1,358,315	1,276,895	81,420	6.38	
OTHER REVENUES (2)	584,418	229,253	355,165	-	
TOTAL OPERATING REVENUES (3)	\$ 83,904,518	\$ 83,456,740	\$ 447,778	0.54	

(1) Note B.

(2) 2022 proceeds from the Sale of Real Estate have been reclassified from Operating Revenues to Non-Operating Revenues.  
2022 Other Revenue was reduced by \$0.

(3) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2023
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 117,105,112	\$ 110,258,420	\$ 6,846,692	6.21
Erie Section, Stations 55-61	13,466,204	12,433,303	1,032,901	8.31
Grand Island Bridges	8,388,627	7,741,006	647,621	8.37
Gov. Mario M. Cuomo Bridge	76,728,626	73,431,723	3,296,903	4.49
Yonkers Barrier	10,304,671	9,845,782	458,889	4.66
New Rochelle Barrier	17,499,696	16,754,573	745,123	4.45
Spring Valley Barrier	172,862	172,499	363	0.21
Harriman Barrier	10,856,444	10,258,221	598,223	5.83
	<u>254,522,242</u>	<u>240,895,527</u>	<u>13,626,715</u>	<u>5.66</u>
Permits, Stations 15-61	1,975,367	1,825,223	150,144	8.23
	<u>256,497,609</u>	<u>242,720,750</u>	<u>13,776,859</u>	<u>5.68</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	124,534,611	128,907,095	(4,372,484)	(3.39)
Erie Section, Stations 55-61	22,993,872	23,972,713	(978,841)	(4.08)
Grand Island Bridges	2,805,294	2,801,619	3,675	0.13
Gov. Mario M. Cuomo Bridge	53,114,363	56,306,713	(3,192,350)	(5.67)
Yonkers Barrier	4,345,789	4,419,907	(74,118)	(1.68)
New Rochelle Barrier	7,889,279	8,093,389	(204,110)	(2.52)
Spring Valley Barrier	9,410,750	9,871,963	(461,213)	(4.67)
Harriman Barrier	3,099,366	3,102,403	(3,037)	(0.10)
	<u>228,193,324</u>	<u>237,475,802</u>	<u>(9,282,478)</u>	<u>(3.91)</u>
Less Volume Discount	18,658,483	18,633,975	24,508	0.13
	<u>209,534,841</u>	<u>218,841,827</u>	<u>(9,306,986)</u>	<u>(4.25)</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	241,639,723	239,165,515	2,474,208	1.03
Erie Section, Stations 55-61	36,460,076	36,406,016	54,060	0.15
Grand Island Bridges	11,193,921	10,542,625	651,296	6.18
Gov. Mario M. Cuomo Bridge	129,842,989	129,738,436	104,553	0.08
Yonkers Barrier	14,650,460	14,265,689	384,771	2.70
New Rochelle Barrier	25,388,975	24,847,962	541,013	2.18
Spring Valley Barrier	9,583,612	10,044,462	(460,850)	(4.59)
Harriman Barrier	13,955,810	13,360,624	595,186	4.45
Permits, Stations 15-61	1,975,367	1,825,223	150,144	8.23
	<u>484,690,933</u>	<u>480,196,552</u>	<u>4,494,381</u>	<u>0.94</u>
Less Volume Discount	18,658,483	18,633,975	24,508	0.13
<b>NET TOLLS</b>	<u>466,032,450</u>	<u>461,562,577</u>	<u>4,469,873</u>	<u>0.97</u>
E-ZPass Fees	7,656,706	7,400,753	255,953	3.46
Toll by Mail Fees	26,245,967	27,924,585	(1,678,618)	(6.01)
Special Hauling	1,518,267	1,349,418	168,849	12.51
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>501,453,390</u>	<u>498,237,333</u>	<u>3,216,057</u>	<u>0.65</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optics User Fees	4,760,222	5,431,493	(671,271)	(12.36)
Service Areas	3,601,422	3,284,289	317,133	9.66
<b>TOTAL LEASE REVENUES (1)</b>	<u>8,361,644</u>	<u>8,715,782</u>	<u>(354,138)</u>	<u>(4.06)</u>
<b>OTHER REVENUES (2)</b>	<u>2,243,528</u>	<u>2,071,878</u>	<u>171,650</u>	<u>8.28</u>
<b>TOTAL OPERATING REVENUES (3)</b>	<u>\$ 512,058,562</u>	<u>\$ 509,024,993</u>	<u>\$ 3,033,569</u>	<u>0.60</u>

(1) Note B.

(2) 2022 proceeds from the Sale of Real Estate have been reclassified from Operating Revenues to Non-Operating Revenues. 2022 Other Revenue was reduced by \$964,121.

(3) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				July
				YEAR
				2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 83,904,518	\$ 83,456,740	\$ 447,778	0.54
<b>Thruway Operating Expenses</b>				
Administrative and General	1,088,845	963,185	125,660	13.05
Information Technology	991,011	853,530	137,481	16.11
Engineering Services	549,991	584,356	(34,365)	(5.88)
Maintenance & Operations				
Thruway Maintenance	7,823,160	5,856,961	1,966,199	33.57
Equipment Maintenance	3,256,922	2,511,039	745,883	29.70
Traffic and Services	966,017	868,580	97,437	11.22
Finance and Accounts	487,138	485,310	1,828	0.38
Revenue Management	1,757,451	9,135,403	(7,377,952)	(80.76)
General Charges Undistributed	11,376,882	10,608,942	767,940	7.24
<b>Thruway Operating Expenses</b>	<b>28,297,417</b>	<b>31,867,306</b>	<b>(3,569,889)</b>	<b>(11.20)</b>
State Police	5,713,121	5,885,174	(172,053)	(2.92)
<b>Thruway and State Police Operating Expenses</b>	<b>34,010,538</b>	<b>37,752,480</b>	<b>(3,741,942)</b>	<b>(9.91)</b>
<b>Operating Income before Depreciation</b>	<b>49,893,980</b>	<b>45,704,260</b>	<b>4,189,720</b>	<b>9.17</b>
Depreciation & Amortization	29,210,484	30,423,711	(1,213,227)	(3.99)
<b>Operating Gain (Loss)</b>	<b>20,683,496</b>	<b>15,280,549</b>	<b>5,402,947</b>	<b>35.36</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	(23,221)	23,221	(100.00)
Interest on Investments & Leases (1)	5,360,874	1,404,246	3,956,628	-
Interest & Fee Expenses	(17,095,225)	(17,722,674)	627,449	(3.54)
Debt Issuance Costs	-	5,735	(5,735)	(100.00)
Disposal of Assets and Other	(16,416)	-	(16,416)	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(11,750,767)</b>	<b>(16,335,914)</b>	<b>4,585,147</b>	<b>(28.07)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>8,932,729</b>	<b>(1,055,365)</b>	<b>9,988,094</b>	<b>-</b>
Capital Contributions	-	-	-	-
<b>Change in Net Position</b>	<b>8,932,729</b>	<b>(1,055,365)</b>	<b>9,988,094</b>	<b>-</b>
<b>Net Position, Beginning Balance</b>	<b>419,103,614</b>	<b>562,010,651</b>	<b>(142,907,037)</b>	<b>(25.43)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 428,036,343</b>	<b>\$ 560,955,286</b>	<b>\$ (132,918,943)</b>	<b>(23.70)</b>

(1) Note B.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
				July
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	<u>\$ 512,058,562</u>	<u>\$ 509,024,993</u>	<u>\$ 3,033,569</u>	<u>0.60</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	6,666,719	6,169,249	497,470	8.06
Information Technology	7,348,559	13,909,654	(6,561,095)	(47.17)
Engineering Services	3,789,442	3,653,734	135,708	3.71
Maintenance & Operations				
Thruway Maintenance	56,188,132	51,217,060	4,971,072	9.71
Equipment Maintenance	20,956,813	18,453,428	2,503,385	13.57
Traffic and Services	6,696,198	5,861,417	834,781	14.24
Finance and Accounts	3,094,792	3,450,068	(355,276)	(10.30)
Revenue Management	47,837,989	58,278,481	(10,440,492)	(17.91)
General Charges Undistributed	<u>64,366,543</u>	<u>60,492,601</u>	<u>3,873,942</u>	<u>6.40</u>
<b>Thruway Operating Expenses (2)</b>	<u>216,945,187</u>	<u>221,485,692</u>	<u>(4,540,505)</u>	<u>(2.05)</u>
State Police	<u>35,894,911</u>	<u>36,304,620</u>	<u>(409,709)</u>	<u>(1.13)</u>
<b>Thruway and State Police Operating Expenses</b>	<u>252,840,098</u>	<u>257,790,312</u>	<u>(4,950,214)</u>	<u>(1.92)</u>
<b>Operating Income before Depreciation</b>				
Depreciation	259,218,464	251,234,681	7,983,783	3.18
Depreciation & Amortization	<u>204,628,504</u>	<u>215,632,555</u>	<u>(11,004,051)</u>	<u>(5.10)</u>
<b>Operating Gain (Loss)</b>	<u>54,589,960</u>	<u>35,602,126</u>	<u>18,987,834</u>	<u>53.33</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	186,335	(186,335)	(100.00)
Interest on Investments & Leases (3)	34,576,773	3,465,476	31,111,297	-
Interest & Fee Expenses	(119,407,260)	(122,886,261)	3,479,001	(2.83)
Debt Issuance Costs	-	(1,589)	1,589	(100.00)
Disposal of Assets and Other	<u>2,308,033</u>	<u>902,212</u>	<u>1,405,821</u>	<u>155.82</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(82,522,454)</u>	<u>(118,333,827)</u>	<u>35,811,373</u>	<u>(30.26)</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<u>(27,932,494)</u>	<u>(82,731,701)</u>	<u>54,799,207</u>	<u>(66.24)</u>
Capital Contributions	<u>238,799</u>	<u>218,975</u>	<u>19,824</u>	<u>9.05</u>
<b>Change in Net Position</b>	<u>(27,693,695)</u>	<u>(82,512,726)</u>	<u>54,819,031</u>	<u>(66.44)</u>
<b>Net Position, Beginning Balance</b>	<u>455,730,038</u>	<u>643,468,012</u>	<u>(187,737,974)</u>	<u>(29.18)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 428,036,343</u>	<u>\$ 560,955,286</u>	<u>\$ (132,918,943)</u>	<u>(23.70)</u>

(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  
July 31  
YEAR  
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 334,943,588	\$ 71,467,641	\$ 302,105	\$ 31,091
Investments	44,896,800	18,772,887	-	303,732,175
Interest receivable on investments	-	-	-	-
Accounts receivable, net	221,673,000	16,063,972	-	-
Due from other funds	-	27,787,231	-	-
Material and other inventory	-	26,060,742	-	-
Prepaid insurance and expenses	-	43,031,712	-	192,076
<b>Total current and non-current assets</b>	<b>601,513,388</b>	<b>203,184,185</b>	<b>302,105</b>	<b>303,955,342</b>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>601,513,388</b>	<b>203,184,185</b>	<b>302,105</b>	<b>303,955,342</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>279,553,056</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	152,910,279	62,359,082	-	-
Accrued wages and benefits	-	6,100,325	-	-
Due to other funds	15,234,224	-	-	-
Unearned revenue	133,981,411	-	-	-
Accrued interest payable	-	-	-	11,954,224
Current amount due on bonds, notes, and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>302,125,914</b>	<b>68,459,407</b>	<b>-</b>	<b>11,954,224</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	19,583,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,528,718,957	-	-
<b>Total Liabilities</b>	<b>302,125,914</b>	<b>1,597,178,364</b>	<b>-</b>	<b>11,954,224</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	161,342,700	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
<b>Total Deferred Inflows</b>	<b>161,342,700</b>	<b>159,099,001</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 138,044,774</b>	<b>\$ (1,273,540,124)</b>	<b>\$ 302,105</b>	<b>\$ 292,001,118</b>

(1) JIO - Junior Indebtedness Obligation.

**STATEMENT OF NET POSITION**  
New York State Thruway Authority

AS OF  
July 31  
YEAR  
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 38,190,240	\$ 34,040,320	\$ 9,650	\$ 3,581,436	\$ 46,110,503	\$ 528,676,574	\$ 582,396,243
10,896,356	224,805,410	72,394,700	-	-	675,498,328	781,004,205
-	-	-	-	-	-	18,297
131,514	731,467	-	-	-	238,599,953	103,233,455
-	9,404,530	-	7,356,437	-	44,548,198	27,099,589
-	-	-	-	-	26,060,742	24,161,618
120,333	325,976	1,825,267	1,172,512	63,689	46,731,565	10,922,827
49,338,443	269,307,703	74,229,617	12,110,385	46,174,192	1,560,115,360	1,528,836,234
819,363,084	-	-	-	-	819,363,084	819,122,166
346,561,640	66,848,883	-	4,993,518	36,679	418,440,720	287,830,676
11,671,906,410	679,292,038	-	-	-	12,351,198,448	12,065,006,127
-	289,763,848	-	-	104,050	289,867,898	277,521,406
(5,909,844,531)	(437,160,905)	-	-	(34,603)	(6,347,040,039)	(6,022,768,608)
6,927,986,603	598,743,864	-	4,993,518	106,126	7,531,830,111	7,426,711,767
6,977,325,046	868,051,567	74,229,617	17,103,903	46,280,318	9,091,945,471	8,955,548,001
5,346,824	-	-	-	-	5,346,824	6,180,096
-	2,166,667	-	-	-	2,166,667	2,566,667
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,346,824	2,166,667	-	-	-	287,066,547	393,105,414
32,120,852	34,227	-	603,494	14,843,810	262,871,744	229,928,938
-	-	-	-	4,930	6,105,255	4,027,030
23,170,333	-	-	-	6,143,641	44,548,198	27,099,589
-	-	-	-	-	133,981,411	175,825,746
-	-	8,976,555	-	-	20,930,779	21,396,258
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
215,863,807	34,227	22,106,355	603,494	20,992,381	642,139,809	614,997,202
-	9,763,432	-	-	-	1,518,898,889	1,429,357,830
-	-	-	-	-	19,583,500	20,629,149
3,553,687,421	-	-	-	-	3,553,687,421	3,714,211,566
-	-	2,775,411,781	-	-	2,775,411,781	2,788,538,731
-	-	-	-	-	-	-
3,553,687,421	9,763,432	2,775,411,781	-	-	7,867,581,591	7,952,737,276
3,769,551,228	9,797,659	2,797,518,136	603,494	20,992,381	8,509,721,400	8,567,734,478
16,606,020	-	-	-	-	16,606,020	21,432,623
-	104,206,554	-	-	-	265,549,254	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
16,606,020	104,206,554	-	-	-	441,254,275	219,963,651
\$ 3,196,514,622	\$ 756,214,021	\$ (2,723,288,519)	\$ 16,500,409	\$ 25,287,937	\$ 428,036,343	\$ 560,955,286

(1) Note B.



**FUNDS AVAILABLE FOR TRANSFER - MONTH**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH  
July  
YEAR  
2023

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 87,088,584	\$ 83,891,102
Adjustment to Cash Basis	(3,941,094)	(2,337,829)
<b>AVAILABLE REVENUE</b>	<u>83,147,490</u>	<u>81,553,273</u>
Transfer to:		
Thruway Operating Fund (1)	25,449,728	31,819,737
Public Liability Claims Reserve	250,000	250,000
Environmental Remediation Reserve	250,000	250,000
Debt Service - Senior General Revenue Bonds	21,072,044	20,369,454
Reserve Maintenance Fund	19,065,397	17,158,920
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,321	6,705,162
Facilities Capital Improvement Fund	2,000,000	-
General Reserve Fund	6,000,000	5,000,000
<b>NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS</b>	<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 \$8,107, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$2,839,582, which is funded via transfers to the Environmental Remediation Reserve.

**FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH  
July  
YEAR  
2023

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 534,291,419	\$ 510,869,120
Adjustment to Cash Basis	(7,609,847)	(2,466,674)
<b>AVAILABLE REVENUE</b>	<b>526,681,572</b>	<b>508,402,446</b>
Transfer to:		
Thruway Operating Fund (1)	213,339,269	221,279,397
Public Liability Claims Reserve	500,000	250,000
Environmental Remediation Reserve	500,000	250,000
Debt Service - Senior General Revenue Bonds	142,987,775	142,297,229
Reserve Maintenance Fund	65,328,011	70,017,111
Debt Service - General Revenue Junior Indebtedness Obligations	61,424,429	32,808,709
Facilities Capital Improvement Fund	6,000,000	4,000,000
General Reserve Fund	36,602,088	37,500,000
<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 \$712,913, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$2,893,005, which is funded via transfers to the Environmental Remediation Reserve.

<b>DEBT SERVICE</b>					AS OF July
NEW YORK STATE THRUWAY AUTHORITY					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b>GENERAL REVENUE BONDS</b>					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 24,552,500	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	18,001,667	29,395,000
Series L	401,960,000	35,675,000	2,972,917	20,810,417	57,245,000
Series M	857,625,000	17,920,000	1,493,333	10,453,333	-
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>73,817,917</u>	<u>112,970,000</u>
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 15,781,908	\$ 27,428,200
Series K	January 1 & July 1	31,018,938	2,584,912	18,094,381	31,750,038
Series L	January 1 & July 1	19,062,113	1,588,509	11,119,566	20,482,087
Series M	January 1 & July 1	26,266,236	2,188,853	15,321,971	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	10,841,250	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	12,520,492	21,698,450
Total Interest		<u>143,450,687</u>	<u>11,954,224</u>	<u>83,679,567</u>	<u>146,210,011</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 157,497,484</u>	<u>\$ 259,180,011</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 145,833	\$ 250,000
Series 2019B	<u>1,690,435,000</u>	<u>1,200,000</u>	<u>100,000</u>	<u>700,000</u>	<u>1,140,000</u>
Total Principal	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>845,833</u>	<u>1,390,000</u>
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,447,255	23,908,380	40,927,250
Series 2019B	January 1 & July 1	<u>66,351,600</u>	<u>5,529,300</u>	<u>38,705,100</u>	<u>66,380,100</u>
Total Interest		<u>107,273,850</u>	<u>8,976,555</u>	<u>62,613,480</u>	<u>107,307,350</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 9,097,388</u>	<u>\$ 63,459,313</u>	<u>\$ 108,697,350</u>

<b>COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT</b>					MONTH
<b>OPERATING EXPENSES AND BUDGET</b>					July
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	\$ 28,010	\$ 218,903	\$ 1,233,944	\$ 1,015,041	17.74
PROCUREMENT SERVICES	202,110	1,259,873	2,480,002	1,220,129	50.80
MEDIA RELATIONS & COMMUNICATIONS	47,895	315,120	550,585	235,465	57.23
STRATEGIC EXCELLENCE	51,426	362,289	863,515	501,226	41.96
LEGAL	215,245	1,411,541	2,541,492	1,129,951	55.54
AUDIT & MANAGEMENT SERVICES	44,237	302,795	801,596	498,801	37.77
ADMINISTRATIVE SERVICES	499,922	2,796,198	5,935,516	3,139,318	47.11
INFORMATION TECHNOLOGY	991,011	7,348,559	30,743,527	23,394,968	23.90
ENGINEERING SERVICES	549,991	3,789,442	7,023,132	3,233,690	53.96
MAINTENANCE & OPERATIONS					55.20
Thruway Maintenance	7,823,160	56,188,132	101,399,317	45,211,185	55.41
Equipment Maintenance	3,256,922	20,956,813	37,052,451	16,095,638	56.56
Traffic and Services	966,017	6,696,198	13,435,087	6,738,889	49.84
FINANCE AND ACCOUNTS	487,138	3,094,792	6,803,961	3,709,169	45.49
REVENUE MANAGEMENT	1,757,451	47,837,989	85,821,613	37,983,624	55.74
SUBTOTAL	16,920,535	152,578,644	296,685,738	144,107,094	51.43
GENERAL CHARGES					
UNDISTRIBUTED	11,376,882	64,366,543	100,808,840	36,442,297	63.85 (3)
TOTAL DEPARTMENTAL EXPENSES (4)	28,297,417	216,945,187	397,494,578	180,549,391	54.58
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(2,347,689)	(2,605,918)	-	2,605,918	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	25,949,728	214,339,269	\$ 397,494,578	\$ 183,155,309	53.92
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 25,949,728	\$ 214,339,269			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 758 held on June 27, 2023.

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

(3) Note D.

(4) Note C.

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

MONTH  
July  
YEAR  
2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
<b>Beginning Balances</b>	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
<b>Receipts</b>					
Provisions (3)	\$ 65,328,011	\$ 36,602,088	\$ 6,000,000	N/A	\$ 107,930,099
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	117,935	N/A	N/A	-	117,935
Interest Earnings	N/A	N/A	-	3,577,283	3,577,283
Federal and Other Aid	238,799	-	-	-	238,799
<b>Total</b>	<b>\$ 65,684,745</b>	<b>\$ 36,602,088</b>	<b>\$ 6,000,000</b>	<b>\$ 3,577,283</b>	<b>\$ 111,864,116</b>
<b>Capital Expenditures</b>					
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	2,800,940	-	1,815,731	18,931,020	23,547,691
June	3,417,958	36,679	576,574	45,572,643	49,603,854
July	2,589,224	-	883,674	31,219,304	34,692,202
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 22,477,179</b>	<b>\$ 36,679</b>	<b>\$ 4,865,285</b>	<b>\$ 128,763,482</b>	<b>\$ 156,142,625</b>
State Police Operating Expense	N/A	35,894,911	N/A	N/A	35,894,911
Interest Expense	N/A	-	-	N/A	-
<b>Total</b>	<b>\$ 22,477,179</b>	<b>\$ 35,931,590</b>	<b>\$ 4,865,285</b>	<b>\$ 128,763,482</b>	<b>\$ 192,037,536</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ 31,822,999	\$ (831,524)	\$ (3,004,827)	\$ 4,200,950	\$ 32,187,598
Change in Receivables and Payables	(1,848,394)	(2,055,875)	59,502	-	(3,844,767)
<b>Total</b>	<b>\$ 29,974,605</b>	<b>\$ (2,887,399)</b>	<b>\$ (2,945,325)</b>	<b>\$ 4,200,950</b>	<b>\$ 28,342,831</b>
<b>Ending Balances</b>	<b>\$ 258,845,730</b>	<b>\$ 46,110,503</b>	<b>\$ 3,581,436</b>	<b>\$ 49,086,596</b>	<b>\$ 357,624,265</b>
<b>Budgeted</b>					
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

July

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 883,674	\$ 4,865,285	\$ 130,398,139
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>\$ 883,674</u>	<u>\$ 4,865,285</u>	<u>\$ 3,892,888,148</u>
<b>Expenditures: (1)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,446,792
Construction Contracts	(3,596)	212,710	54,418,105
Engineering Agreements	584,636	3,825,729	168,321,307
Financial & Legal Agreements	18,902	84,435	4,914,837
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	57,749	483,481	46,845,425
Real Property Acquisitions	-	-	2,727,295
Other	<u>225,983</u>	<u>258,930</u>	<u>2,319,626</u>
Total Design-Build	<u>\$ 883,674</u>	<u>\$ 4,865,285</u>	<u>\$ 3,740,086,843</u>
Total Expenditures	<u>\$ 883,674</u>	<u>\$ 4,865,285</u>	<u>\$ 3,892,888,148</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  
 July  
 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
<b>EMPIRE STATE THRUWAY PARTNERS, LLC</b>							
Ardsey	\$ 838,475	\$ -	-	\$ 1,447,608	\$ -	\$ 1,447,608	-
Sloatsburg	186,952	957,349	(80.47)	3,120,049	4,147,557	(1,027,508)	(24.77)
Plattekill	1,629,350	-	-	4,132,261	-	4,132,261	-
Ulster	30,468	794,940	(96.17)	3,002,110	3,745,795	(743,685)	(19.85)
New Baltimore	1,681,981	-	-	1,752,582	-	1,752,582	-
Pattersonville	456,989	688,339	(33.61)	2,359,015	2,715,693	(356,678)	(13.13)
Indian Castle	1,123,221	-	-	4,240,310	-	4,240,310	-
Iroquois	802,601	-	-	3,726,718	-	3,726,718	-
Oneida	-	514,430	(100.00)	-	2,116,609	(2,116,609)	(100.00)
Chittenango	776,555	-	-	3,745,454	-	3,745,454	-
Junius Ponds	856,887	-	-	4,077,532	-	4,077,532	-
Clifton Springs	1,232,151	-	-	3,911,765	-	3,911,765	-
Seneca	-	384,848	(100.00)	-	1,499,981	(1,499,981)	(100.00)
Scottsville	184,561	623,397	(70.39)	1,923,187	2,402,529	(479,342)	(19.95)
Pembroke	577,509	-	-	577,509	-	577,509	-
Clarence	685,088	-	-	743,988	-	743,988	-
<b>TOTAL SALES</b>	<b>\$ 11,062,788</b>	<b>\$ 3,963,303</b>	<b>179.13</b>	<b>\$ 38,760,088</b>	<b>\$ 16,628,164</b>	<b>\$ 22,131,924</b>	<b>133.10</b>
<b>EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION</b>							
Ramapo	\$ -	\$ 579,931	(100.00)	\$ -	\$ 2,583,504	\$ (2,583,504)	(100.00)
Modena	320,280	714,140	(55.15)	1,277,026	3,380,346	(2,103,320)	(62.22)
Malden	228,450	957,762	(76.15)	1,429,620	4,312,925	(2,883,305)	(66.85)
Guilderland	-	306,014	(100.00)	453,978	1,379,426	(925,448)	(67.09)
Mohawk	112,590	418,903	(73.12)	452,725	1,785,770	(1,333,045)	(74.65)
Schuyler	-	419,384	(100.00)	77,517	1,924,432	(1,846,915)	(95.97)
DeWitt	180,806	298,479	(39.42)	724,984	1,149,752	(424,768)	(36.94)
Warners	-	634,713	(100.00)	-	2,605,711	(2,605,711)	(100.00)
Port Byron	-	513,057	(100.00)	151,846	2,292,555	(2,140,709)	(93.38)
Ontario	198,695	491,096	(59.54)	949,113	1,917,968	(968,855)	(50.51)
Angola	81,818	995,361	(91.78)	967,696	4,074,888	(3,107,192)	(76.25)
<b>TOTAL SALES</b>	<b>\$ 1,122,639</b>	<b>\$ 6,328,840</b>	<b>(82.26)</b>	<b>\$ 6,484,505</b>	<b>\$ 27,407,277</b>	<b>\$ (20,922,772)</b>	<b>(76.34)</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 12,185,427</b>	<b>\$ 10,292,143</b>	<b>18.40</b>	<b>\$ 45,244,593</b>	<b>\$ 44,035,441</b>	<b>\$ 1,209,152</b>	<b>2.75</b>

(1) Note E.

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

Month  
 July  
 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
<b>SUNOCO, INC.</b>							
Ardsley	130,870	86,224	51.78	657,402	1,086,114	(428,712)	(39.47)
Ramapo	214,185	277,732	(22.88)	1,136,094	1,899,739	(763,645)	(40.20)
Sloatsburg	267,884	298,033	(10.12)	1,607,614	2,138,132	(530,518)	(24.81)
Modena	302,645	260,925	15.99	1,349,224	1,812,279	(463,055)	(25.55)
Plattekill	322,010	164,965	95.20	1,405,521	1,387,044	18,477	1.33
Ulster	155,771	299,883	(48.06)	1,556,406	2,323,190	(766,784)	(33.01)
Oneida	120,716	253,929	(52.46)	623,082	1,668,083	(1,045,001)	(62.65)
Chittenango	272,780	142,063	92.01	1,404,920	952,642	452,278	47.48
DeWitt	165,392	144,841	14.19	778,072	910,790	(132,718)	(14.57)
Junius Ponds	313,376	141,638	121.25	1,511,148	823,971	687,177	83.40
Clifton Springs	335,854	140,853	138.44	1,359,860	956,571	403,289	42.16
Ontario	227,738	252,002	(9.63)	1,139,913	1,390,255	(250,342)	(18.01)
Pembroke	323,091	154,439	109.20	1,022,876	1,040,850	(17,974)	(1.73)
Clarence	339,114	170,075	99.39	1,054,935	1,132,904	(77,969)	(6.88)
Angola E	229,973	277,074	(17.00)	1,246,952	1,708,673	(461,721)	(27.02)
Angola W	168,562	261,323	(35.50)	1,032,940	1,690,178	(657,238)	(38.89)
<b>TOTAL GALLONS</b>	<b>3,889,961</b>	<b>3,325,999</b>	<b>16.96</b>	<b>18,886,959</b>	<b>22,921,415</b>	<b>(4,034,456)</b>	<b>(17.60)</b>
<b>DUNNE-MANNING, INC</b>							
Malden	185,185	303,036	(38.89)	1,214,437	1,663,185	(448,748)	(26.98)
New Baltimore	473,027	224,026	111.15	1,498,925	1,188,844	310,081	26.08
Guilderland	126,906	182,215	(30.35)	830,852	1,014,131	(183,279)	(18.07)
Pattersonville	277,719	290,446	(4.38)	1,374,953	1,460,912	(85,959)	(5.88)
Mohawk	149,808	221,134	(32.25)	694,406	1,107,818	(413,412)	(37.32)
Indian Castle	302,519	104,512	189.46	1,495,115	630,104	865,011	137.28
Iroquois	291,816	93,402	212.43	1,248,862	630,905	617,957	97.95
Schuyler	56,597	243,382	(76.75)	396,091	1,140,721	(744,630)	(65.28)
Warners	128,000	353,310	(63.77)	708,778	1,612,047	(903,269)	(56.03)
Port Byron	103,800	255,303	(59.34)	668,697	1,238,246	(569,549)	(46.00)
Seneca	111,400	241,330	(53.84)	538,998	1,152,023	(613,025)	(53.21)
Scottsville	191,767	290,698	(34.03)	1,170,585	1,296,786	(126,201)	(9.73)
<b>TOTAL GALLONS</b>	<b>2,398,544</b>	<b>2,802,794</b>	<b>(14.42)</b>	<b>11,840,699</b>	<b>14,135,722</b>	<b>(2,295,023)</b>	<b>(16.24)</b>
<b>GRAND TOTALS</b>							
GALLONS	6,288,505	6,128,793	2.61	30,727,658	37,057,137	(6,329,479)	(17.08)

(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.



<b>LEASE REVENUES (1)</b>								Month		
NEW YORK STATE THRUWAY AUTHORITY								July		
								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	
<b>FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS</b>										
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$	23,599	\$ -	\$ 23,599	\$ -	\$ -	\$ -	\$ 23,599	-	
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42		53,341	38,763	92,104	-	-	-	92,104	-	
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42		2,339,818	696,820	3,036,638	1,990,279	-	1,990,279	1,046,359	52.57	
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27		410,242	11,470	421,712	292,929	-	292,929	128,783	43.96	
MCI Communications LLC X010624 - 11/22/22-11/21/25		123,144	2,961	126,105	-	-	-	126,105	-	
MCI Communications LLC X010625 - 12/20/22-12/19/32		720,271	216,465	936,736	-	-	-	936,736	-	
Power Authority of the State of New York X010566 - 11/21/21-11/2/41		104,929	39,938	144,867	112,784	-	112,784	32,083	28.45	
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42		63,313	37,775	101,088	10,001	-	10,001	91,087	-	
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27		193,230	25,207	218,437	-	-	-	218,437	-	
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42		50,481	21,985	72,466	42,702	-	42,702	29,764	69.70	
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42		626,504	432,848	1,059,352	-	-	-	1,059,352	-	
Zayo Group LLC X010622 - 2/18/22-2/17/42		51,350	4,440	55,790	43,932	-	43,932	11,858	26.99	
Short-term User Permits (2)					2,938,866	-	2,938,866	(2,938,866)	(100.00)	
Total	\$	4,760,222	\$ 1,528,672	\$ 6,288,894	\$ 5,431,493	\$ -	\$ 5,431,493	\$ 857,401	15.79	
<b>PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS</b>										
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54										
Rent provisions	\$	550,511	\$ 530,398	\$ 1,080,909	\$ -	\$ -	\$ -	\$ 1,080,909	-	
Investment in new Service Areas		1,064,630	-	1,064,630	-	-	-	1,064,630	-	
McDonald's Corporation (3) X197808 - 10/1/91-12/31/22		132,614	-	132,614	1,938,978	-	1,938,978	(1,806,364)	(93.16)	
Total	\$	1,747,755	\$ 530,398	\$ 2,278,153	\$ 1,938,978	\$ -	\$ 1,938,978	\$ 339,175	17.49	
<b>FUEL STATION LEASES</b>										
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$	658,442	\$ 64,120	\$ 722,562	\$ 618,302	\$ -	\$ 618,302	\$ 104,260	16.86	
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27		1,195,225	126,673	1,321,898	727,009	-	727,009	594,889	81.83	
Total	\$	1,853,667	\$ 190,793	\$ 2,044,460	\$ 1,345,311	\$ -	\$ 1,345,311	\$ 699,149	51.97	
Total Fiber Optic User Fees	\$	4,760,222	\$ 1,528,672	\$ 6,288,894	\$ 5,431,493	\$ -	\$ 5,431,493	\$ 857,401	15.79	
Total Service Areas	\$	3,601,422	\$ 721,191	\$ 4,322,613	\$ 3,284,289	\$ -	\$ 3,284,289	\$ 1,038,324	31.61	
GRAND TOTALS	\$	8,361,644	\$ 2,249,863	\$ 10,611,507	\$ 8,715,782	\$ -	\$ 8,715,782	\$ 1,895,725	21.75	

(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.

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

MONTH July
YEAR 2023

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

Total revenues for the month are \$83,904,518, an increase of \$447,778 or 0.54%. Toll revenues for the month are \$76,893,953, a decrease of \$342,848 or 0.44%.

Total revenues year-to-date are \$512,058,562, an increase of \$3,033,569 or 0.60%. Toll revenues year-to-date are \$466,032,450, an increase of \$4,469,873 or 0.97%. Year-to-date passenger revenues increased \$13,776,859 or 5.68% and commercial revenues decreased \$9,306,986 or 4.25%. The decrease in commercial revenues is attributable to a decline in commercial traffic.

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 July 31, 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.

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

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

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

2022 EZPass and TBM expenses, accounted for within the Department of Revenue Management, are overstated by \$10,167,759. A comparison of 2023 and restated 2022 Operating Expenses is below:

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Departmental Operating Expenses (per statement)	\$ 216,945,187	\$ 221,485,692	\$ (4,540,505)
Overstatement of EZPass and TBM Administration Costs	-	(10,167,759)	10,167,759
Restated Operating Expenses	<u>\$ 216,945,187</u>	<u>\$ 211,317,933</u>	<u>\$ 5,627,254</u>

With this restatement, for the year Departmental Operating Expenses are \$216,945,187, an increase of \$5,627,254 or 2.66%.

The increase is primarily due to higher personal services costs, health insurance, remediation, an increase to special contracts for the Auto Work Zone Safety Program, and timing of non-capitalized highway and bridge payments. These increases were partially offset by lower costs associated with prior year marketing fees related to the fiber optic system, snow and ice control, and EZPass and Tolls by Mail administration.

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	\$ 10,500,000	\$ 10,500,000	\$ -
Health Insurance - Retirees - Funded	21,162,715	19,669,116	1,493,599
Health Insurance - Active Employees	16,651,202	15,656,366	994,836
Employee Benefit Fund	3,200,884	3,266,060	(65,176)
Social Security	5,843,004	5,492,223	350,781
Compensation Insurance	4,200,338	4,200,390	(52)
Unemployment Insurance	24,209	147,196	(122,987)
Survivor's Benefits	30,000	21,000	9,000
Benefits Allocated to Other Funds	(4,716,949)	(4,863,344)	146,395
Insurance Premiums	2,628,979	2,403,053	225,926
Claims and Indemnity Expense	712,913	(58,769)	771,682
Reimbursement to Civil Service	282,916	282,916	-
Professional Services	269,315	2,595,800	(2,326,485)
Lease Expense	141,433	-	141,433
Environmental Expense	296,706	224,718	71,988
Net Remediation Expense	2,893,005	78,729	2,814,276
Other	245,873	877,147	(631,274)
Totals	<u>\$ 64,366,543</u>	<u>\$ 60,492,601</u>	<u>\$ 3,873,942</u>

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

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

Undistributed Charges

The overrun of 5.52% is due to higher than budgeted Health Insurance and service area remediation costs.

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

MONTH  
July  
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2023

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
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 28, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Under Construction	Quarter 4 2023
	Sloatsburg	Under Construction	Quarter 2 2024
	Pattersonville	Under Construction	Quarter 1 2024
	Ulster	Under Construction	Quarter 3 2024
	Scottsville	Under Construction	Quarter 2 2024
Phase 2	Schuyler	Under Construction	Quarter 4 2023
	Port Byron	Under Construction	Quarter 4 2023
	Warners	Under Construction	Quarter 1 2024
	Ramapo	Under Construction	Quarter 2 2024
	Malden	Under Construction	Quarter 2 2024
	Guilderland	Under Construction	Quarter 2 2024
	Angola	Under Construction	Quarter 4 2024
	Ontario	Under Construction	Quarter 2 2024
	Dewitt	Interim Operations	Quarter 2 2024
	Mohawk	Interim Operations	Quarter 4 2024
	Modena	Interim Operations	Quarter 4 2025