



## Monthly Financial Report

May 2022



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July 11, 2022

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2022
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	\$ 17,902,617	\$ 17,459,454	\$ 443,163	2.54
Erie Section, Stations 55-61	2,026,649	1,913,187	113,462	5.93
Grand Island Bridges	1,312,258	1,095,012	217,246	19.84
Gov. Mario M. Cuomo Bridge	11,982,565	10,247,157	1,735,408	16.94
Yonkers Barrier	1,550,522	1,511,004	39,518	2.62
New Rochelle Barrier	2,675,387	2,437,091	238,296	9.78
Spring Valley Barrier	32,109	6,115	25,994	-
Harriman Barrier	1,604,891	1,623,902	(19,011)	(1.17)
	<u>39,086,998</u>	<u>36,292,922</u>	<u>2,794,076</u>	<u>7.70</u>
Permits, Stations 15-61	280,431	276,415	4,016	1.45
	<u>39,367,429</u>	<u>36,569,337</u>	<u>2,798,092</u>	<u>7.65</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	19,495,310	19,233,385	261,925	1.36
Erie Section, Stations 55-61	3,552,478	3,320,137	232,341	7.00
Grand Island Bridges	429,658	364,645	65,013	17.83
Gov. Mario M. Cuomo Bridge	8,408,408	6,447,026	1,961,382	30.42
Yonkers Barrier	660,657	529,761	130,896	24.71
New Rochelle Barrier	1,236,675	1,176,612	60,063	5.10
Spring Valley Barrier	1,588,956	1,350,151	238,805	17.69
Harriman Barrier	459,294	386,887	72,407	18.72
	<u>35,831,436</u>	<u>32,808,604</u>	<u>3,022,832</u>	<u>9.21</u>
Less Volume Discount	2,691,690	2,600,948	90,742	3.49
	<u>33,139,746</u>	<u>30,207,656</u>	<u>2,932,090</u>	<u>9.71</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	37,397,927	36,692,839	705,088	1.92
Erie Section, Stations 55-61	5,579,127	5,233,324	345,803	6.61
Grand Island Bridges	1,741,916	1,459,657	282,259	19.34
Gov. Mario M. Cuomo Bridge	20,390,973	16,694,183	3,696,790	22.14
Yonkers Barrier	2,211,179	2,040,765	170,414	8.35
New Rochelle Barrier	3,912,062	3,613,703	298,359	8.26
Spring Valley Barrier	1,621,065	1,356,266	264,799	19.52
Harriman Barrier	2,064,185	2,010,789	53,396	2.66
Permits, Stations 15-61	280,431	276,415	4,016	1.45
	<u>75,198,865</u>	<u>69,377,941</u>	<u>5,820,924</u>	<u>8.39</u>
Less Volume Discount	2,691,690	2,600,948	90,742	3.49
<b>NET TOLLS</b>	<u>72,507,175</u>	<u>66,776,993</u>	<u>5,730,182</u>	<u>8.58</u>
E-ZPass Fees	1,077,235	1,009,551	67,684	6.70
Tolls by Mail Fees	2,845,880	1,713,369	1,132,511	66.10
Special Hauling	212,607	190,136	22,471	11.82
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>76,642,897</u>	<u>69,690,049</u>	<u>6,952,848</u>	<u>9.98</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optic User Fees	1,530,155	778,934	751,221	96.44
Service Areas	448,860	421,964	26,896	6.37
<b>TOTAL LEASE REVENUES</b>	<u>1,979,015</u>	<u>1,200,898</u>	<u>778,117</u>	<u>64.79</u>
<b>OTHER REVENUES</b>	<u>642,789</u>	<u>390,950</u>	<u>251,839</u>	<u>64.42</u>
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 79,264,701</u>	<u>\$ 71,281,897</u>	<u>\$ 7,982,804</u>	<u>11.20</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				May
				YEAR
				2022
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	\$ 69,248,676	\$ 63,966,485	\$ 5,282,191	8.26
Erie Section, Stations 55-61	7,601,385	6,628,199	973,186	14.68
Grand Island Bridges	5,016,911	4,429,694	587,217	13.26
Gov. Mario M. Cuomo Bridge	49,497,940	39,374,110	10,123,830	25.71
Yonkers Barrier	6,741,927	6,137,716	604,211	9.84
New Rochelle Barrier	11,389,414	9,721,252	1,668,162	17.16
Spring Valley Barrier	103,783	22,177	81,606	-
Harriman Barrier	6,802,236	6,689,994	112,242	1.68
	<u>156,402,272</u>	<u>136,969,627</u>	<u>19,432,645</u>	<u>14.19</u>
Permits, Stations 15-61	1,238,656	1,227,940	10,716	0.87
	<u>157,640,928</u>	<u>138,197,567</u>	<u>19,443,361</u>	<u>14.07</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	89,954,276	88,007,505	1,946,771	2.21
Erie Section, Stations 55-61	16,969,414	14,171,109	2,798,305	19.75
Grand Island Bridges	1,957,590	1,743,614	213,976	12.27
Gov. Mario M. Cuomo Bridge	39,513,286	29,965,938	9,547,348	31.86
Yonkers Barrier	3,043,813	2,488,686	555,127	22.31
New Rochelle Barrier	5,718,268	5,518,719	199,549	3.62
Spring Valley Barrier	6,899,846	5,891,252	1,008,594	17.12
Harriman Barrier	2,154,656	1,757,666	396,990	22.59
	<u>166,211,149</u>	<u>149,544,489</u>	<u>16,666,660</u>	<u>11.14</u>
Less Volume Discount	13,059,058	12,190,123	868,935	7.13
	<u>153,152,091</u>	<u>137,354,366</u>	<u>15,797,725</u>	<u>11.50</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	159,202,952	151,973,990	7,228,962	4.76
Erie Section, Stations 55-61	24,570,799	20,799,308	3,771,491	18.13
Grand Island Bridges	6,974,501	6,173,308	801,193	12.98
Gov. Mario M. Cuomo Bridge	89,011,226	69,340,048	19,671,178	28.37
Yonkers Barrier	9,785,740	8,626,402	1,159,338	13.44
New Rochelle Barrier	17,107,682	15,239,971	1,867,711	12.26
Spring Valley Barrier	7,003,629	5,913,429	1,090,200	18.44
Harriman Barrier	8,956,892	8,447,660	509,232	6.03
Permits, Stations 15-61	1,238,656	1,227,940	10,716	0.87
	<u>323,852,077</u>	<u>287,742,056</u>	<u>36,110,021</u>	<u>12.55</u>
Less Volume Discount	13,059,058	12,190,123	868,935	7.13
<b>NET TOLLS</b>	<u>310,793,019</u>	<u>275,551,933</u>	<u>35,241,086</u>	<u>12.79</u>
E-ZPass Fees	5,098,352	5,281,727	(183,375)	(3.47)
Tolls by Mail Fees	21,165,732	6,242,807	14,922,925	-
Special Hauling	1,062,323	861,977	200,346	23.24
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>338,119,426</u>	<u>287,938,444</u>	<u>50,180,982</u>	<u>17.43</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optic User Fees	4,103,600	3,750,576	353,024	9.41
Service Areas	1,901,743	1,576,841	324,902	20.60
<b>TOTAL LEASE REVENUES</b>	<u>6,005,343</u>	<u>5,327,417</u>	<u>677,926</u>	<u>12.73</u>
<b>OTHER REVENUES</b>	<u>1,668,446</u>	<u>1,393,074</u>	<u>275,372</u>	<u>19.77</u>
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 345,793,215</u>	<u>\$ 294,658,935</u>	<u>\$ 51,134,280</u>	<u>17.35</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				May
				YEAR
				2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 79,264,701	\$ 71,281,897	\$ 7,982,804	11.20
<b>Thruway Operating Expenses</b>				
Administrative and General	911,301	886,762	24,539	2.77
Information Technology	1,025,382	714,824	310,558	43.45
Engineering Services	498,276	508,878	(10,602)	(2.08)
Maintenance				
Thruway Maintenance	5,868,275	6,636,325	(768,050)	(11.57)
Equipment Maintenance	2,596,541	2,083,347	513,194	24.63
Finance and Accounts	447,184	519,627	(72,443)	(13.94)
Operations				
Traffic and Services	773,734	892,145	(118,411)	(13.27)
Toll Collection	8,837,721	7,080,212	1,757,509	24.82
General Charges Undistributed	<u>8,331,017</u>	<u>7,796,144</u>	<u>534,873</u>	<u>6.86</u>
<b>Thruway Operating Expenses</b>	29,289,431	27,118,264	2,171,167	8.01
State Police	<u>5,376,546</u>	<u>4,566,110</u>	<u>810,436</u>	<u>17.75</u>
<b>Thruway and State Police Operating Expenses</b>	34,665,977	31,684,374	2,981,603	9.41
<b>Operating Income before Depreciation</b>	44,598,724	39,597,523	5,001,201	12.63
Depreciation & Amortization	<u>30,500,780</u>	<u>27,578,649</u>	<u>2,922,131</u>	<u>10.60</u>
<b>Operating Gain (Loss)</b>	14,097,944	12,018,874	2,079,070	17.30
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	(246,401)	246,401	(100.00)
Interest on Investments	461,846	186,656	275,190	147.43
Interest & Fee Expenses	(17,590,241)	(17,103,427)	(486,814)	2.85
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	<u>(19,628)</u>	<u>(9,990)</u>	<u>(9,638)</u>	<u>96.48</u>
<b>Net Non-Operating Revenue (Expenses)</b>	(17,148,023)	(17,173,162)	25,139	(0.15)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(3,050,079)	(5,154,288)	2,104,209	(40.82)
Capital Contributions	<u>28,090</u>	<u>62,670</u>	<u>(34,580)</u>	<u>(55.18)</u>
<b>Change in Net Position</b>	(3,021,989)	(5,091,618)	2,069,629	(40.65)
<b>Net Position, Beginning Balance</b>	<u>563,703,559</u>	<u>848,807,489</u>	<u>(285,103,930)</u>	<u>(33.59)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 560,681,570</u>	<u>\$ 843,715,871</u>	<u>\$ (283,034,301)</u>	<u>(33.55)</u>

(1) 2021 interest on investments with an original maturity of 90 days or less have been reclassified from Operating Revenues to Non-Operating Revenues. Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				May
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 345,793,215	\$ 294,658,935	\$ 51,134,280	17.35
<b>Thruway Operating Expenses</b>				
Administrative and General	4,342,286	4,499,616	(157,330)	(3.50)
Information Technology	11,884,986	5,138,517	6,746,469	131.29
Engineering Services	2,506,866	2,504,291	2,575	0.10
Maintenance				
Thruway Maintenance	39,668,779	37,830,341	1,838,438	4.86
Equipment Maintenance	13,341,241	11,622,064	1,719,177	14.79
Finance and Accounts	2,496,385	2,441,966	54,419	2.23
Operations				
Traffic and Services	4,213,892	3,854,611	359,281	9.32
Toll Collection	42,030,934	34,837,170	7,193,764	20.65
General Charges Undistributed	41,755,258	40,811,429	943,829	2.31
<b>Thruway Operating Expenses (2)</b>	162,240,627	143,540,005	18,700,622	13.03
State Police	25,312,813	24,394,383	918,430	3.76
<b>Thruway and State Police Operating Expenses</b>	187,553,440	167,934,388	19,619,052	11.68
<b>Operating Income before Depreciation</b>	158,239,775	126,724,547	31,515,228	24.87
Depreciation & Amortization	154,698,357	138,600,064	16,098,293	11.61
<b>Operating Gain (Loss)</b>	3,541,418	(11,875,517)	15,416,935	(129.82)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	(147,060)	147,060	(100.00)
Interest on Investments	1,229,146	941,059	288,087	30.61
Interest & Fee Expenses	(87,686,418)	(85,332,096)	(2,354,322)	2.76
Debt Issuance Costs	(7,324)	(91,253)	83,929	(91.97)
Disposal of Assets and Other	(20,288)	1,524	(21,812)	-
<b>Net Non-Operating Revenue (Expenses)</b>	(86,484,884)	(84,627,826)	(1,857,058)	2.19
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(82,943,466)	(96,503,343)	13,559,877	(14.05)
Capital Contributions	157,024	89,056	67,968	76.32
<b>Change in Net Position</b>	(82,786,442)	(96,414,287)	13,627,845	(14.13)
<b>Net Position, Beginning Balance</b>	643,468,012	940,130,158	(296,662,146)	(31.56)
<b>Net Position, Ending Balance</b>	\$ 560,681,570	\$ 843,715,871	\$ (283,034,301)	(33.55)

(1) 2021 interest on investments with an original maturity of 90 days or less have been reclassified from Operating Revenues to Non-Operating Revenues. Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note B.

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

AS OF  
May 31  
YEAR  
2022

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 328,992,270	\$ 70,816,705	\$ 302,105	\$ 61,171,505
Investments	49,871,083	10,762,625	-	256,753,560
Interest receivable on investments	-	-	-	-
Accounts receivable, net	64,214,237	20,960,030	-	-
Due from other funds	-	40,362,366	-	-
Material and other inventory	-	23,275,500	-	-
Prepaid insurance and expenses	-	5,957,177	-	257,663
<b>Total current and non-current assets</b>	<b>443,077,590</b>	<b>172,134,403</b>	<b>302,105</b>	<b>318,182,728</b>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>443,077,590</b>	<b>172,134,403</b>	<b>302,105</b>	<b>318,182,728</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	264,774,244	-	-
Pension Resources	-	119,584,407	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>384,358,651</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	138,526,356	55,656,856	-	-
Accrued wages and benefits	-	2,324,425	-	-
Due to other funds	12,251,393	-	-	-
Unearned revenue	171,724,698	-	-	-
Accrued interest payable	-	-	-	62,070,557
Current amount due on bonds, notes, and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>322,502,447</b>	<b>57,981,281</b>	<b>-</b>	<b>62,070,557</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,425,357,830	-	-
Accrued wages and benefits	-	17,629,149	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,442,986,979	-	-
<b>Total Liabilities</b>	<b>322,502,447</b>	<b>1,500,968,260</b>	<b>-</b>	<b>62,070,557</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
OPEB Resources	-	58,967,982	-	-
Pension Resources	-	139,563,046	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>198,531,028</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 120,575,143</b>	<b>\$ (1,143,006,234)</b>	<b>\$ 302,105</b>	<b>\$ 256,112,171</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
May 31  
YEAR  
2022

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021
\$ 223,538,598	\$ 89,687,885	\$ 11,684,924	\$ 6,960,196	\$ 40,240,660	\$ 833,394,848	\$ 714,017,325
167,497,202	24,933,656	114,768,570	-	-	624,586,696	415,212,210
-	-	290,623	-	-	290,623	1,384,237
3,148,734	1,013,226	-	-	1,127,004	90,463,231	99,147,916
-	-	-	2,558,338	-	42,920,704	29,836,506
-	-	-	-	-	23,275,500	19,512,366
120,333	377,096	2,157,293	1,481,814	63,783	10,415,159	11,603,141
394,304,867	116,011,863	128,901,410	11,000,348	41,431,447	1,625,346,761	1,290,713,701
819,122,178	-	-	-	-	819,122,178	816,602,097
184,507,864	50,642,095	-	3,766,605	-	238,916,564	262,590,839
11,488,263,854	576,321,413	-	-	-	12,064,585,267	11,876,595,860
-	274,938,992	-	-	104,050	275,043,042	267,083,608
(5,570,504,523)	(392,439,651)	-	-	(26,004)	(5,962,970,178)	(5,635,642,941)
6,921,389,373	509,462,849	-	3,766,605	78,046	7,434,696,873	7,587,229,463
7,315,694,240	625,474,712	128,901,410	14,766,953	41,509,493	9,060,043,634	8,877,943,164
6,318,974	-	-	-	-	6,318,974	7,152,246
-	2,633,334	-	-	-	2,633,334	3,033,334
-	-	-	-	-	264,774,244	167,691,552
-	-	-	-	-	119,584,407	104,529,154
6,318,974	2,633,334	-	-	-	393,310,959	282,406,286
27,881,840	239,534	-	3,243,227	9,051,320	234,599,133	269,248,129
-	-	-	-	3,526	2,327,951	3,061,265
16,185,407	6,373,302	-	-	8,110,602	42,920,704	29,836,506
-	-	-	-	-	171,724,698	113,675,394
-	-	44,744,199	-	-	106,814,756	102,179,090
142,702,100	-	14,017,541	-	-	156,719,641	195,170,050
186,769,347	6,612,836	58,761,740	3,243,227	17,165,448	715,106,883	713,170,434
-	4,000,000	-	-	-	1,429,357,830	1,185,202,478
-	-	-	-	-	17,629,149	150,188,584
3,719,166,916	-	-	-	-	3,719,166,916	3,352,425,726
-	-	2,790,643,321	-	-	2,790,643,321	2,805,168,915
-	-	-	-	-	-	-
3,719,166,916	4,000,000	2,790,643,321	-	-	7,956,797,216	7,492,985,703
3,905,936,263	10,612,836	2,849,405,061	3,243,227	17,165,448	8,671,904,099	8,206,156,137
22,237,896	-	-	-	-	22,237,896	17,822,999
-	-	-	-	-	58,967,982	88,451,973
-	-	-	-	-	139,563,046	4,202,470
22,237,896	-	-	-	-	220,768,924	110,477,442
\$ 3,393,839,055	\$ 617,495,210	\$ (2,720,503,651)	\$ 11,523,726	\$ 24,344,045	\$ 560,681,570	\$ 843,715,871



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

MONTH  
May  
YEAR  
2022

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 79,392,385	\$ 71,287,607
Adjustment to Cash Basis	(3,913,490)	(584,736)
Revenue Retained from 2020	-	-
<b>AVAILABLE REVENUE</b>	<u>75,478,895</u>	<u>70,702,871</u>
Transfer to:		
Thruway Operating Fund (1)	29,166,188	26,971,847
Debt Service - Senior General Revenue Bonds	20,080,507	20,045,269
Reserve Maintenance Fund	10,406,831	6,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	3,825,369	3,886,923
Facilities Capital Improvement Fund	2,000,000	-
General Reserve Fund	10,000,000	13,798,832
<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) Environmental Remediation expense of \$25,249, which is funded via transfers to the Environmental Remediation Reserve; and 2) Claims and indemnity expense of \$97,994, which is funded via transfers to the Public Liability Claims Reserve.

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

MONTH  
May  
YEAR  
2022

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 345,993,829	\$ 294,701,642
Adjustment to Cash Basis	1,628,038	(10,381,798)
Revenue Retained from 2020	-	14,298,840
<b>AVAILABLE REVENUE</b>	<u>347,621,867</u>	<u>298,618,684</u>
Transfer to:		
Thruway Operating Fund (1)	162,293,445	143,198,743
Debt Service - Senior General Revenue Bonds	101,558,321	100,546,380
Reserve Maintenance Fund	35,871,716	15,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	19,398,385	19,455,111
Facilities Capital Improvement Fund	3,000,000	-
General Reserve Fund	25,500,000	20,418,450
<b>NET CASH REVENUES REMAINING</b>		
<b>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) Environmental Remediation expense of \$18,083, which is funded via transfers to the Environmental Remediation Reserve; and 2) Claims and indemnity expense of (\$70,901), which is funded via transfers to the Public Liability Claims Reserve.

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF May
					YEAR 2022
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 I	\$ -	\$ -	\$ -	\$ -	\$ 26,810,000
Series J	576,995,000	16,940,000	1,411,667	7,058,333	16,145,000
Series K	658,770,000	29,395,000	2,449,583	12,247,917	28,040,000
Series L	459,205,000	57,245,000	4,770,417	23,852,083	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	3,912,500	-
Total Principal	<u>3,552,075,000</u>	<u>112,970,000</u>	<u>9,414,167</u>	<u>47,070,833</u>	<u>104,005,000</u>
Interest					
Series I	January 1 & July 1	-	-	-	657,800
Series J	January 1 & July 1	27,801,700	2,316,808	11,584,042	14,304,475
Series K	January 1 & July 1	32,481,138	2,706,761	13,533,807	16,914,894
Series L	January 1 & July 1	21,902,062	1,825,172	9,125,859	11,758,381
Series M	January 1 & July 1	26,266,236	2,188,853	10,944,265	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	7,743,750	9,292,500
Series O	January 1 & July 1	21,933,200	1,827,767	9,138,833	5,117,747
Total Interest		<u>148,969,336</u>	<u>12,414,111</u>	<u>62,070,556</u>	<u>71,178,915</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,552,075,000</u>	<u>\$ 261,939,336</u>	<u>\$ 21,828,278</u>	<u>\$ 109,141,389</u>	<u>\$ 175,183,915</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 104,167	\$ 250,000
Series 2019B	<u>1,691,575,000</u>	<u>1,140,000</u>	<u>95,000</u>	<u>475,000</u>	<u>1,090,000</u>
Total Principal	<u>2,541,075,000</u>	<u>1,390,000</u>	<u>115,833</u>	<u>579,167</u>	<u>1,340,000</u>
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,505,248	17,073,950	20,471,125
Series 2019B	January 1 & July 1	<u>66,408,600</u>	<u>5,534,050</u>	<u>27,670,250</u>	<u>33,231,550</u>
Total Interest		<u>107,340,850</u>	<u>9,039,298</u>	<u>44,744,200</u>	<u>53,702,675</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<u>\$ 2,541,075,000</u>	<u>\$ 108,730,850</u>	<u>\$ 9,155,131</u>	<u>\$ 45,323,367</u>	<u>\$ 55,042,675</u>

<b>COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY</b>					MONTH May
					YEAR 2022
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	\$ 241,626	\$ 1,132,397	\$ 3,478,056	\$ 2,345,659	32.56
MEDIA RELATIONS & COMMUNICATIONS	42,165	211,296	531,426	320,130	39.76
LEGAL	183,749	812,896	2,694,385	1,881,489	30.17
AUDIT & MANAGEMENT SERVICES	84,508	404,729	1,349,567	944,838	29.99
ADMINISTRATIVE SERVICES	359,253	1,780,968	5,501,044	3,720,076	32.38
INFORMATION TECHNOLOGY	1,025,382	11,884,986	21,358,688	9,473,702	55.64 (3)
ENGINEERING SERVICES	498,276	2,506,866	6,621,863	4,114,997	37.86
MAINTENANCE					41.95
Thruway Maintenance	5,868,275	39,668,779	93,881,106	54,212,327	42.25
Equipment Maintenance	2,596,541	13,341,241	32,474,024	19,132,783	41.08
FINANCE AND ACCOUNTS	447,184	2,496,385	6,592,957	4,096,572	37.86
OPERATIONS					46.97
Traffic and Services	773,734	4,213,892	10,642,182	6,428,290	39.60
Toll Collection	8,837,721	42,030,934	87,811,073	45,780,139	47.87 (3)
SUBTOTAL	<u>20,958,414</u>	<u>120,485,369</u>	<u>272,936,371</u>	<u>152,451,002</u>	44.14
GENERAL CHARGES					
UNDISTRIBUTED	<u>8,331,017</u>	<u>41,755,258</u>	<u>102,826,831</u>	<u>61,071,573</u>	40.61
TOTAL DEPARTMENTAL EXPENSES (4)	29,289,431	162,240,627	375,763,202	213,522,575	43.18
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(123,243)</u>	<u>52,818</u>	<u>-</u>	<u>(52,818)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	29,166,188	162,293,445	<u>\$ 375,763,202</u>	<u>\$ 213,469,757</u>	43.19
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 29,166,188</u>	<u>\$ 162,293,445</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 754 held on June 6, 2022.

(2) Normal Expense Percentage through this month is 41.67%.

(3) Note C.

(4) Note B.

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

MONTH  
May  
YEAR  
2022

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>	\$ 92,720,670	\$ 44,134,832	\$ 9,695,920	\$ 433,760,157	\$ 580,311,579
<b>Receipts</b>					
Provisions (3)	\$ 35,871,716	\$ 25,500,000	\$ 3,000,000	N/A	\$ 64,371,716
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	50,850	N/A	N/A	-	50,850
Interest Earnings	N/A	N/A	-	463,781	463,781
Federal and Other Aid	157,024	-	-	-	157,024
<b>Total</b>	<b>\$ 36,079,590</b>	<b>\$ 25,500,000</b>	<b>\$ 3,000,000</b>	<b>\$ 463,781</b>	<b>\$ 65,043,371</b>
<b>Capital Expenditures</b>					
January	\$ 2,572,389	\$ -	\$ 2,431,135	\$ 4,630,690	\$ 9,634,214
February	2,476,765	-	1,566,689	7,413,535	11,456,989
March	1,689,020	-	164,593	3,575,188	5,428,801
April	2,034,642	-	1,054,645	11,121,858	14,211,145
May	1,766,872	-	818,371	16,715,393	19,300,636
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 10,539,688</b>	<b>\$ -</b>	<b>\$ 6,035,433</b>	<b>\$ 43,456,664</b>	<b>\$ 60,031,785</b>
State Police Operating Expense	N/A	25,312,813	N/A	N/A	25,312,813
Interest Expense	N/A	187,500	-	N/A	187,500
<b>Total</b>	<b>\$ 10,539,688</b>	<b>\$ 25,500,313</b>	<b>\$ 6,035,433</b>	<b>\$ 43,456,664</b>	<b>\$ 85,532,098</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ (3,090,149)	\$ 549,962	\$ 263,552	\$ 11,288,197	\$ 9,011,562
Change in Receivables and Payables	(548,882)	(4,443,821)	36,157	(11,019,671)	(15,976,217)
<b>Total</b>	<b>\$ (3,639,031)</b>	<b>\$ (3,893,859)</b>	<b>\$ 299,709</b>	<b>\$ 268,526</b>	<b>\$ (6,964,655)</b>
<b>Ending Balances</b>	<b>\$ 114,621,541</b>	<b>\$ 40,240,660</b>	<b>\$ 6,960,196</b>	<b>\$ 391,035,800</b>	<b>\$ 552,858,197</b>
<b>Budgeted</b>					
Provisions	\$ 132,856,373	\$ 65,047,962	\$ -	N/A	\$ 197,904,335
Expenditures	\$ 132,826,373	\$ 30,000	\$ 50,000,000	\$ 214,481,854	\$ 397,338,227

(1) The Facilities Capital Improvement Fund includes funds to pay Governor Mario M. Cuomo Bridge project costs.

(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

May

YEAR

2022

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 571,450	\$ 5,036,026	\$ 120,259,172
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>\$ 571,450</u>	<u>\$ 5,036,026</u>	<u>\$ 3,882,749,181</u>
<b>Expenditures: (1)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	-	2,267,657	54,141,160
Engineering Agreements	430,351	2,018,296	160,698,998
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	100,786	567,444	45,858,261
Real Property Acquisitions	-	-	2,601,280
Other	<u>40,313</u>	<u>182,629</u>	<u>1,267,415</u>
Total Design-Build	<u>\$ 571,450</u>	<u>\$ 5,036,026</u>	<u>\$ 3,729,947,876</u>
Total Expenditures	<u>\$ 571,450</u>	<u>\$ 5,036,026</u>	<u>\$ 3,882,749,181</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	May
Year	2022

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 PARTNERSHIP/HMSHOST CORPORATION</b>							
Ardsey	\$ -	\$ 148,112	(100.00)	\$ -	\$ 517,992	\$ (517,992)	(100.00)
Sloatsburg	678,614	450,200	50.74	2,438,895	1,651,375	787,520	47.69
Plattekill	-	439,029	(100.00)	-	1,692,967	(1,692,967)	(100.00)
Ulster	561,785	291,022	93.04	2,357,810	1,129,209	1,228,601	108.80
New Baltimore	-	437,094	(100.00)	-	1,716,801	(1,716,801)	(100.00)
Pattersonville	446,187	369,296	20.82	1,507,170	1,215,887	291,283	23.96
Indian Castle	-	235,189	(100.00)	-	791,686	(791,686)	(100.00)
Iroquois	-	264,698	(100.00)	-	902,064	(902,064)	(100.00)
Oneida	350,522	262,726	33.42	1,208,922	838,862	370,060	44.11
Chittenango	-	210,123	(100.00)	-	714,272	(714,272)	(100.00)
Junius Ponds	-	192,964	(100.00)	-	678,895	(678,895)	(100.00)
Clifton Springs	-	313,253	(100.00)	-	1,081,323	(1,081,323)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 2,037,108</b>	<b>\$ 3,613,706</b>	<b>(43.63)</b>	<b>\$ 7,512,797</b>	<b>\$ 12,931,333</b>	<b>\$ (5,418,536)</b>	<b>(41.90)</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>EMPIRE STATE THRUWAY PARTNERSHIP/DELAWARE NORTH</b>							
Seneca	\$ 226,308	\$ 122,411	84.88	\$ 833,666	\$ 453,033	\$ 380,633	84.02
Scottsville	393,724	148,217	165.64	1,320,736	540,907	779,829	144.17
Pembroke	-	226,073	(100.00)	-	826,484	(826,484)	(100.00)
Clarence	-	105,068	(100.00)	-	418,678	(418,678)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 620,032</b>	<b>\$ 601,769</b>	<b>3.03</b>	<b>\$ 2,154,402</b>	<b>\$ 2,239,102</b>	<b>\$ (84,700)</b>	<b>(3.78)</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ 57,168</b>	<b>(100.00)</b>	<b>\$ -</b>	<b>\$ 212,715</b>	<b>\$ (212,715)</b>	<b>(100.00)</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 399,121	\$ 394,513	1.17	\$ 1,586,005	\$ 1,450,555	\$ 135,450	9.34
Modena	494,381	451,175	9.58	2,157,419	1,858,761	298,658	16.07
Malden	619,374	334,961	84.91	2,655,898	1,326,116	1,329,782	100.28
Guilderland	233,186	197,469	18.09	830,444	687,392	143,052	20.81
Mohawk	289,235	209,782	37.87	1,061,065	742,466	318,599	42.91
Schuyler	312,705	137,774	126.97	1,165,457	502,006	663,451	132.16
DeWitt	173,738	162,645	6.82	637,583	522,705	114,878	21.98
Warners	409,276	292,357	39.99	1,488,391	1,042,923	445,468	42.71
Port Byron	385,847	252,820	52.62	1,364,472	865,227	499,245	57.70
Ontario	306,182	212,037	44.40	1,059,083	761,037	298,046	39.16
Angola	645,186	518,142	24.52	2,295,254	1,717,024	578,230	33.68
<b>TOTAL SALES</b>	<b>\$ 4,268,231</b>	<b>\$ 3,163,675</b>	<b>34.91</b>	<b>\$ 16,301,071 (2)</b>	<b>\$ 11,476,212</b>	<b>\$ 4,824,859</b>	<b>42.04</b>
<b>REVENUES</b>	<b>\$ 256,094</b>	<b>\$ 189,821</b>	<b>34.91</b>	<b>\$ 978,064 (2)</b>	<b>\$ 688,574</b>	<b>\$ 289,490</b>	<b>42.04</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 6,925,371</b>	<b>\$ 7,379,150</b>	<b>(6.15)</b>	<b>\$ 25,968,270 (2)</b>	<b>\$ 26,646,647</b>	<b>\$ (678,377)</b>	<b>(2.55)</b>
<b>REVENUES</b>	<b>\$ 256,094</b>	<b>\$ 246,989</b>	<b>3.69</b>	<b>\$ 978,064 (2)</b>	<b>\$ 901,288</b>	<b>\$ 76,775</b>	<b>8.52</b>

(1) Note D.

(2) Includes adjustment for December 2021 as reported by McDonalds.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS(1)</b>							Month	May
NEW YORK STATE THRUWAY AUTHORITY							Year	2022
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>								
Ardasley	104,799	89,700	16.83	909,243	389,812	519,431	133.25	
Ramapo	226,231	217,845	3.85	1,407,710	843,531	564,179	66.88	
Sloatsburg	244,357	201,059	21.53	1,603,276	874,398	728,878	83.36	
Modena	219,299	181,206	21.02	1,361,645	820,662	540,983	65.92	
Plattekill	161,233	208,360	(22.62)	1,068,624	884,284	184,340	20.85	
Ulster	265,065	129,916	104.03	1,817,872	636,799	1,181,073	185.47	
Oneida	196,154	160,811	21.98	1,212,439	594,109	618,330	104.08	
Chittenango	105,650	156,906	(32.67)	700,321	615,092	85,229	13.86	
DeWitt	111,660	100,345	11.28	650,794	343,408	307,386	89.51	
Junius Ponds	98,790	154,369	(36.00)	581,478	615,448	(33,970)	(5.52)	
Clifton Springs	137,279	187,161	(26.65)	667,283	679,337	(12,054)	(1.77)	
Ontario	186,659	129,735	43.88	935,978	472,390	463,588	98.14	
Pembroke	154,325	186,426	(17.22)	724,757	715,332	9,425	1.32	
Clarence	155,330	151,267	2.69	805,677	619,893	185,784	29.97	
Angola E	227,336	177,272	28.24	1,171,831	580,215	591,616	101.96	
Angola W	193,950	143,243	35.40	1,212,453	499,458	712,995	142.75	
TOTAL GALLONS	2,788,117 (2)	2,575,621	8.25	16,831,381 (2)(4)	10,184,168	6,647,213	65.27	
REVENUES	\$ 75,399	\$ 71,942	4.81	\$ 458,044 (4)	\$ 275,672	\$ 182,372	66.16	
<b>DUNNE-MANNING, INC.</b>								
Malden	248,453	199,302	24.66	1,116,820	818,448	298,372	36.46	
New Baltimore	182,529	257,942	(29.24)	787,293	1,110,752	(323,459)	(29.12)	
Guilderland	183,220	165,202	10.91	684,999	566,552	118,447	20.91	
Pattersonville	232,710	215,750	7.86	939,240	794,200	145,040	18.26	
Mohawk	193,631	143,747	34.70	703,526	523,695	179,831	34.34	
Indian Castle	112,007	166,249	(32.63)	432,485	618,450	(185,965)	(30.07)	
Iroquois	114,112	173,397	(34.19)	436,986	662,749	(225,763)	(34.06)	
Schuyler	179,815	92,800	93.77	699,331	367,848	331,483	90.11	
Warners	244,488	182,400	34.04	969,335	699,257	270,078	38.62	
Port Byron	215,503	137,950	56.22	774,946	559,351	215,595	38.54	
Seneca	176,899	140,792	25.65	715,002	528,427	186,575	35.31	
Scottsville	209,499	131,058	59.85	762,601	476,759	285,842	59.96	
TOTAL GALLONS	2,292,866 (2)	2,006,589	14.27	9,022,564 (2)	7,726,488	1,296,076	16.77	
NON-FUEL REVENUE	\$ 8,389	\$ 7,190	16.67	\$ 36,275	\$ 30,786	\$ 5,489	17.83	
REVENUES	\$ 108,978	\$ 95,842	13.71	\$ 429,361	\$ 369,093	\$ 60,268	16.33	
<b>GRAND TOTALS</b>								
GALLONS	5,080,983 (2)	4,582,210	10.88	25,853,945 (2)(4)	17,910,656	7,943,289	44.35	
REVENUES	\$ 192,766	\$ 174,975	10.17	\$ 923,679 (4)	\$ 675,553 (3)	\$ 248,129	36.73	
<p>(1) Gallons delivered were negatively impacted with the start of the COVID-19 pandemic in March 2020. The degree to which COVID-19 has negatively impacted gallons delivered has varied depending on the severity of travel restrictions and stay at home orders.</p> <p>(2) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations. See Note D for additional information.</p> <p>(3) Includes an adjustment to January 2021 revenues to partially correct an overstatement of revenues from April 2020 and November 2020.</p> <p>(4) A Thruway Authority audit determined that Sunoco incorrectly reported diesel fuel deliveries for the periods of January 2021 through March 2022. As a result, Sunoco was invoiced for the delivery adjustments totaling \$34,617 reported in March 2022 and \$147,535 in April 2022.</p>								



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

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

Total revenues for the month are \$79,264,701, an increase of \$7,982,804 or 11.20%. Toll revenues for the month are \$72,507,175, an increase of \$5,730,182 or 8.58%. Higher traffic levels in May 2022 compared to May 2021, when travel restrictions were in place to control COVID-19, are the primary reason for the increase. A toll adjustment implemented in January 2022 for traffic using the Governor Mario M. Cuomo Bridge also contributed to the increase.

Total revenues year-to-date are \$345,793,215, an increase of \$51,134,280 or 17.35%. Toll revenues year-to-date are \$310,793,019, an increase of \$35,241,086 or 12.79%. Year-to-date passenger revenues increased \$19,443,361 or 14.07% and commercial revenues increased \$15,797,725 or 11.50%.

NOTE B - TOTAL DEPARTMENTAL OPERATING EXPENSES (page 4):

For the year, Departmental Operating Expenses are \$162,240,627, an increase of \$18,700,622 or 13.03% compared with May 2021.

The increase is primarily due to the payment of marketing fees related to the fiber optic system as well as E-ZPass and Tolls by Mail administration costs. Higher costs associated with personal services, snow and ice control and fuel also contributed to the increase.

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

	<u>YTD 2022</u>	<u>YTD 2021</u>	<u>CHANGE</u>
Pensions - Funded	\$ 7,500,000	\$ 8,893,335	\$ (1,393,335)
Health Insurance - Retirees - Funded	14,049,368	12,700,831	1,348,537
Health Insurance - Active Employees	11,118,264	11,432,687	(314,423)
Employee Benefit Fund	2,344,856	2,174,493	170,363
Social Security	3,985,351	3,880,062	105,289
Compensation Insurance	3,000,390	3,000,000	390
Unemployment Insurance	89,930	(730,519)	820,449
Survivor's Benefits	12,000	24,000	(12,000)
Benefits Allocated to Other Funds	(3,138,847)	(3,560,354)	421,507
Insurance Premiums	1,716,629	1,568,798	147,831
Claims and Indemnity Expense	(70,901)	48,667	(119,568)
Reimbursement to Civil Service	202,084	200,958	1,126
Professional Services	152,264	379,817	(227,553)
Environmental Expense	161,343	112,021	49,322
Net Remediation Expense	18,083	168,761	(150,678)
Reimbursement from NYPA	(1,500)	-	(1,500)
Other	615,944	517,872	98,072
Totals	<u>\$ 41,755,258</u>	<u>\$ 40,811,429</u>	<u>\$ 943,829</u>

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 41.67%:

Information Technology

The overrun of 13.97% is due to the payment of marketing fees related to the fiber optic system.

Toll Collection

The overrun of 6.20% is predominately due to the timing of reimbursements of E-ZPass and Tolls by Mail administrative costs by other agencies.

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

MONTH May
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NOTE D - SERVICE AREAS (pages 13 & 14):

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 commenced in July 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 will begin in January 2023 when Empire assumes control of the remaining 11 service areas that will continue to be operated by McDonald's Corporation until then.

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.

During the period of January 1, 2021 through July 29, 2021 HMSHost's obligation to pay rent was suspended.

	<u>Service Area</u>	<u>Current Operator</u>	<u>Status</u>	<u>Anticipated Re-Opening</u>
Phase 1	Indian Castle	Empire	Under Construction	Quarter 3 2022
	Chittenango	Empire	Under Construction	Quarter 3 2022
	Junius Ponds	Empire	Under Construction	Quarter 3 2022
	Iroquois	Empire	Under Construction	Quarter 4 2022
	Clifton Springs	Empire	Under Construction	Quarter 1 2023
	Plattekill	Empire	Under Construction	Quarter 1 2023
	Ardsville	Empire	Under Construction	Quarter 1 2023
	New Baltimore	Empire	Under Construction	Quarter 1 2023
	Pembroke	Empire	Under Construction	Quarter 1 2023
	Clarence	Empire	Under Construction	Quarter 1 2023
	Oneida	Empire	Interim Operations	Quarter 3 2023
	Seneca	Empire	Interim Operations	Quarter 2 2023
	Sloatsburg	Empire	Interim Operations	Quarter 4 2023
	Pattersonville	Empire	Interim Operations	Quarter 4 2023
	Ulster	Empire	Interim Operations	Quarter 1 2024
	Scottsville	Empire	Interim Operations	Quarter 4 2023
Phase 2	Schuyler	McDonald's	Open	Quarter 3 2023
	Port Byron	McDonald's	Open	Quarter 4 2023
	Warners	McDonald's	Open	Quarter 1 2024
	Ramapo	McDonald's	Open	Quarter 1 2024
	Malden	McDonald's	Open	Quarter 4 2023
	Guilderland	McDonald's	Open	Quarter 4 2023
	Angola	McDonald's	Open	Quarter 2 2024
	Ontario	McDonald's	Open	Quarter 1 2024
	Dewitt	McDonald's	Open	Quarter 2 2024
	Mohawk	McDonald's	Open	Quarter 3 2024
	Modena	McDonald's	Open	Quarter 2 2025