



## Monthly Financial Report

November 2022



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January 10, 2023

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				YEAR
				2022
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b><u>PASSENGER</u></b>				
Woodbury to Buffalo, Stations 15-50	\$ 15,877,123	\$ 13,961,059	\$ 1,916,064	13.72
Erie Section, Stations 55-61	1,615,627	1,686,777	(71,150)	(4.22)
Grand Island Bridges	1,025,885	1,027,691	(1,806)	(0.18)
Gov. Mario M. Cuomo Bridge	10,642,240	10,563,017	79,223	0.75
Yonkers Barrier	1,479,799	1,488,669	(8,870)	(0.60)
New Rochelle Barrier	2,433,256	2,446,084	(12,828)	(0.52)
Spring Valley Barrier	23,675	23,586	89	0.38
Harriman Barrier	1,512,100	1,539,410	(27,310)	(1.77)
	<u>34,609,705</u>	<u>32,736,293</u>	<u>1,873,412</u>	<u>5.72</u>
Permits, Stations 15-61	368,405	343,777	24,628	7.16
	<u>34,978,110</u>	<u>33,080,070</u>	<u>1,898,040</u>	<u>5.74</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	17,893,416	18,508,284	(614,868)	(3.32)
Erie Section, Stations 55-61	2,961,740	3,543,419	(581,679)	(16.42)
Grand Island Bridges	371,604	388,177	(16,573)	(4.27)
Gov. Mario M. Cuomo Bridge	7,714,674	6,666,856	1,047,818	15.72
Yonkers Barrier	640,228	630,223	10,005	1.59
New Rochelle Barrier	1,147,722	1,187,541	(39,819)	(3.35)
Spring Valley Barrier	1,398,500	1,449,834	(51,334)	(3.54)
Harriman Barrier	449,081	458,201	(9,120)	(1.99)
	<u>32,576,965</u>	<u>32,832,535</u>	<u>(255,570)</u>	<u>(0.78)</u>
Less Volume Discount	2,687,174	2,349,177	337,997	14.39
	<u>29,889,791</u>	<u>30,483,358</u>	<u>(593,567)</u>	<u>(1.95)</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	33,770,539	32,469,343	1,301,196	4.01
Erie Section, Stations 55-61	4,577,367	5,230,196	(652,829)	(12.48)
Grand Island Bridges	1,397,489	1,415,868	(18,379)	(1.30)
Gov. Mario M. Cuomo Bridge	18,356,914	17,229,873	1,127,041	6.54
Yonkers Barrier	2,120,027	2,118,892	1,135	0.05
New Rochelle Barrier	3,580,978	3,633,625	(52,647)	(1.45)
Spring Valley Barrier	1,422,175	1,473,420	(51,245)	(3.48)
Harriman Barrier	1,961,181	1,997,611	(36,430)	(1.82)
Permits, Stations 15-61	368,405	343,777	24,628	7.16
	<u>67,555,075</u>	<u>65,912,605</u>	<u>1,642,470</u>	<u>2.49</u>
Less Volume Discount	2,687,174	2,349,177	337,997	14.39
<b>NET TOLLS</b>	<u>64,867,901</u>	<u>63,563,428</u>	<u>1,304,473</u>	<u>2.05</u>
E-ZPass Fees	1,107,278	1,048,921	58,357	5.56
Tolls by Mail Fees	4,538,933	4,070,062	468,871	11.52
Special Hauling	197,868	183,100	14,768	8.07
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>70,711,980</u>	<u>68,865,511</u>	<u>1,846,469</u>	<u>2.68</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optic User Fees	829,457	-	829,457	-
Service Areas	515,945	383,600	132,345	34.50
<b>TOTAL LEASE REVENUES</b>	<u>1,345,402</u>	<u>383,600</u>	<u>961,802</u>	<u>-</u>
<b>OTHER REVENUES</b>	<u>138,511</u>	<u>251,559</u>	<u>(113,048)</u>	<u>(44.94)</u>
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 72,195,893</u>	<u>\$ 69,500,670</u>	<u>\$ 2,695,223</u>	<u>3.88</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				November
				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	\$ 186,039,597	\$ 176,429,371	\$ 9,610,226	5.45
Erie Section, Stations 55-61	20,621,044	19,720,317	900,727	4.57
Grand Island Bridges	12,666,480	11,658,093	1,008,387	8.65
Gov. Mario M. Cuomo Bridge	118,553,374	102,693,100	15,860,274	15.44
Yonkers Barrier	16,011,362	15,723,112	288,250	1.83
New Rochelle Barrier	26,925,811	25,012,481	1,913,330	7.65
Spring Valley Barrier	289,998	178,756	111,242	62.23
Harriman Barrier	16,760,319	16,802,068	(41,749)	(0.25)
	<u>397,867,985</u>	<u>368,217,298</u>	<u>29,650,687</u>	<u>8.05</u>
Permits, Stations 15-61	3,242,988	3,155,453	87,535	2.77
	<u>401,110,973</u>	<u>371,372,751</u>	<u>29,738,222</u>	<u>8.01</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	206,145,736	204,836,512	1,309,224	0.64
Erie Section, Stations 55-61	37,539,517	35,565,075	1,974,442	5.55
Grand Island Bridges	4,442,107	4,127,599	314,508	7.62
Gov. Mario M. Cuomo Bridge	89,029,428	70,589,887	18,439,541	26.12
Yonkers Barrier	7,088,077	6,236,308	851,769	13.66
New Rochelle Barrier	12,817,189	12,788,127	29,062	0.23
Spring Valley Barrier	15,597,320	14,672,265	925,055	6.30
Harriman Barrier	4,966,481	4,492,947	473,534	10.54
	<u>377,625,855</u>	<u>353,308,720</u>	<u>24,317,135</u>	<u>6.88</u>
Less Volume Discount	29,616,451	27,255,864	2,360,587	8.66
	<u>348,009,404</u>	<u>326,052,856</u>	<u>21,956,548</u>	<u>6.73</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	392,185,333	381,265,883	10,919,450	2.86
Erie Section, Stations 55-61	58,160,561	55,285,392	2,875,169	5.20
Grand Island Bridges	17,108,587	15,785,692	1,322,895	8.38
Gov. Mario M. Cuomo Bridge	207,582,802	173,282,987	34,299,815	19.79
Yonkers Barrier	23,099,439	21,959,420	1,140,019	5.19
New Rochelle Barrier	39,743,000	37,800,608	1,942,392	5.14
Spring Valley Barrier	15,887,318	14,851,021	1,036,297	6.98
Harriman Barrier	21,726,800	21,295,015	431,785	2.03
Permits, Stations 15-61	3,242,988	3,155,453	87,535	2.77
	<u>778,736,828</u>	<u>724,681,471</u>	<u>54,055,357</u>	<u>7.46</u>
Less Volume Discount	29,616,451	27,255,864	2,360,587	8.66
<b>NET TOLLS</b>	<u>749,120,377</u>	<u>697,425,607</u>	<u>51,694,770</u>	<u>7.41</u>
E-ZPass Fees	11,794,144	10,985,109	809,035	7.36
Tolls by Mail Fees	43,655,714	27,419,584	16,236,130	59.21
Special Hauling	2,188,282	2,095,466	92,816	4.43
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>806,758,517</u>	<u>737,925,766</u>	<u>68,832,751</u>	<u>9.33</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optic User Fees	8,227,481	6,967,603	1,259,878	18.08
Service Areas	5,736,061	5,346,372	389,689	7.29
<b>TOTAL LEASE REVENUES</b>	<u>13,963,542</u>	<u>12,313,975</u>	<u>1,649,567</u>	<u>13.40</u>
<b>OTHER REVENUES</b>	<u>3,584,655</u>	<u>4,960,034</u>	<u>(1,375,379)</u>	<u>(27.73)</u>
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 824,306,714</u>	<u>\$ 755,199,775</u>	<u>\$ 69,106,939</u>	<u>9.15</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				November
				YEAR
				2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 72,195,893	\$ 69,500,670	\$ 2,695,223	3.88
<b>Thruway Operating Expenses</b>				
Administrative and General	892,012	884,235	7,777	0.88
Information Technology	2,171,034	802,301	1,368,733	-
Engineering Services	424,448	534,817	(110,369)	(20.64)
Maintenance & Operations				
Thruway Maintenance	7,502,774	6,437,686	1,065,088	16.54
Equipment Maintenance	2,708,688	2,227,768	480,920	21.59
Traffic and Services	806,222	860,676	(54,454)	(6.33)
Finance and Accounts	441,841	540,443	(98,602)	(18.24)
Revenue Management	(5,874,252)	5,728,533	(11,602,785)	-
General Charges Undistributed	8,861,317	8,466,046	395,271	4.67
<b>Thruway Operating Expenses</b>	17,934,084	26,482,505	(8,548,421)	(32.28)
State Police	4,795,879	5,944,187	(1,148,308)	(19.32)
<b>Thruway and State Police Operating Expenses</b>	22,729,963	32,426,692	(9,696,729)	(29.90)
<b>Operating Income before Depreciation</b>	49,465,930	37,073,978	12,391,952	33.42
Depreciation & Amortization	2,471,945	27,358,475	(24,886,530)	(90.96)
<b>Operating Gain (Loss)</b>	46,993,985	9,715,503	37,278,482	-
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	35,539	563,466	(527,927)	(93.69)
Interest on Investments	3,365,107	138,624	3,226,483	-
Interest & Fee Expenses	(17,421,862)	(16,986,771)	(435,091)	2.56
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	(8,320,986)	142,070	(8,463,056)	-
<b>Net Non-Operating Revenue (Expenses)</b>	(22,342,202)	(16,142,611)	(6,199,591)	38.41
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	24,651,783	(6,427,108)	31,078,891	-
Capital Contributions	73,283	6,068	67,215	-
<b>Change in Net Position</b>	24,725,066	(6,421,040)	31,146,106	-
<b>Net Position, Beginning Balance</b>	559,258,913	846,663,881	(287,404,968)	(33.95)
<b>Net Position, Ending Balance</b>	\$ 583,983,979	\$ 840,242,841	\$ (256,258,862)	(30.50)

(1) 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>				November
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 824,306,714	\$ 755,199,775	\$ 69,106,939	9.15
<b>Thruway Operating Expenses</b>				
Administrative and General	10,030,363	10,356,030	(325,667)	(3.14)
Information Technology	18,399,843	10,280,334	8,119,509	78.98
Engineering Services	5,676,054	5,828,013	(151,959)	(2.61)
Maintenance & Operations				
Thruway Maintenance	80,606,697	76,345,386	4,261,311	5.58
Equipment Maintenance	30,649,188	25,335,773	5,313,415	20.97
Traffic and Services	9,209,629	8,768,785	440,844	5.03
Finance and Accounts	5,335,472	5,631,204	(295,732)	(5.25)
Revenue Management	77,323,030	77,390,723	(67,693)	(0.09)
General Charges Undistributed	93,559,523	89,335,466	4,224,057	4.73
<b>Thruway Operating Expenses (2)</b>	330,789,799	309,271,714	21,518,085	6.96
State Police	57,331,389	56,662,336	669,053	1.18
<b>Thruway and State Police Operating Expenses</b>	388,121,188	365,934,050	22,187,138	6.06
<b>Operating Income before Depreciation</b>	436,185,526	389,265,725	46,919,801	12.05
Depreciation & Amortization	308,729,636	302,016,333	6,713,303	2.22
<b>Operating Gain (Loss)</b>	127,455,890	87,249,392	40,206,498	46.08
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	220,374	1,649,830	(1,429,456)	(86.64)
Interest on Investments	13,896,766	1,176,725	12,720,041	-
Interest & Fee Expenses	(193,010,750)	(187,556,627)	(5,454,123)	2.91
Debt Issuance Costs	(1,589)	(2,312,244)	2,310,655	(99.93)
Disposal of Assets and Other	(8,389,819)	(301,776)	(8,088,043)	-
<b>Net Non-Operating Revenue (Expenses)</b>	(187,285,018)	(187,344,092)	59,074	(0.03)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(59,829,128)	(100,094,700)	40,265,572	(40.23)
Capital Contributions	345,095	207,383	137,712	66.40
<b>Change in Net Position</b>	(59,484,033)	(99,887,317)	40,403,284	(40.45)
<b>Net Position, Beginning Balance</b>	643,468,012	940,130,158	(296,662,146)	(31.56)
<b>Net Position, Ending Balance</b>	\$ 583,983,979	\$ 840,242,841	\$ (256,258,862)	(30.50)

(1) 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  
November 30  
YEAR  
2022

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 380,813,869	\$ 83,790,047	\$ 302,105	\$ 102,638,884
Investments	44,815,031	625,770	-	274,406,513
Interest receivable on investments	-	-	-	-
Accounts receivable, net	76,818,754	22,767,639	-	-
Due from other funds	-	24,953,792	-	-
Material and other inventory	-	25,508,345	-	-
Prepaid insurance and expenses	-	7,997,772	-	229,554
<b>Total current and non-current assets</b>	<b>502,447,654</b>	<b>165,643,365</b>	<b>302,105</b>	<b>377,274,951</b>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>502,447,654</b>	<b>165,643,365</b>	<b>302,105</b>	<b>377,274,951</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	140,161,194	57,477,933	-	-
Accrued wages and benefits	-	3,259,175	-	-
Due to other funds	31,756,719	-	-	-
Unearned revenue	186,342,135	-	-	-
Accrued interest payable	-	-	-	62,070,557
Current amount due on bonds, notes, and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>358,260,048</b>	<b>60,737,108</b>	<b>-</b>	<b>62,070,557</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,425,357,830	-	-
Accrued wages and benefits	-	26,629,149	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,451,986,979	-	-
<b>Total Liabilities</b>	<b>358,260,048</b>	<b>1,512,724,087</b>	<b>-</b>	<b>62,070,557</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	-	-	-	-
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>\$ 144,187,606</b>	<b>\$ (1,161,253,099)</b>	<b>\$ 302,105</b>	<b>\$ 315,204,394</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
November 30  
YEAR  
2022

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021
\$ 166,839,641	\$ 172,523,260	\$ 20,185,161	\$ 5,839,678	\$ 49,962,860	\$ 982,895,505	\$ 1,080,848,920
39,477,490	-	90,925,690	-	-	450,250,494	538,744,028
-	-	90,831	-	-	90,831	488,226
1,515	1,013,202	-	-	951,245	101,552,355	117,808,795
-	30,222,257	-	2,984,142	-	58,160,191	38,319,118
-	-	-	-	-	25,508,345	20,069,377
120,333	348,661	2,015,053	1,417,264	63,783	12,192,420	13,572,927
206,438,979	204,107,380	113,216,735	10,241,084	50,977,888	1,630,650,141	1,809,851,391
819,135,595	-	-	-	-	819,135,595	816,618,165
341,544,057	59,003,902	-	7,525,869	-	408,073,828	409,950,974
11,489,675,196	585,230,662	-	-	-	12,074,905,858	11,890,894,625
-	278,641,446	-	-	104,050	278,745,496	266,599,335
(5,700,755,166)	(409,967,392)	-	-	(29,690)	(6,110,752,248)	(5,790,546,712)
6,949,599,682	512,908,618	-	7,525,869	74,360	7,470,108,529	7,593,516,387
7,156,038,661	717,015,998	113,216,735	17,766,953	51,052,248	9,100,758,670	9,403,367,778
5,902,339	-	-	-	-	5,902,339	6,735,610
-	2,433,334	-	-	-	2,433,334	2,833,334
-	-	-	-	-	264,774,244	167,691,552
-	-	-	-	-	119,584,407	104,529,154
5,902,339	2,433,334	-	-	-	392,694,324	281,789,650
17,178,252	230,534	-	3,243,227	9,192,265	227,483,405	324,977,798
-	-	-	-	4,554	3,263,729	2,241,213
11,965,660	-	-	-	14,437,812	58,160,191	38,319,118
-	-	-	-	-	186,342,135	119,030,138
-	-	44,688,278	-	-	106,758,835	103,177,949
142,702,100	-	14,017,541	-	-	156,719,641	145,170,050
171,846,012	230,534	58,705,819	3,243,227	23,634,631	738,727,936	732,916,266
-	4,000,000	-	-	-	1,429,357,830	1,185,202,478
-	-	-	-	-	26,629,149	160,860,586
3,704,300,866	-	-	-	-	3,704,300,866	3,849,774,287
-	-	2,784,329,550	-	-	2,784,329,550	2,798,852,809
-	-	-	-	-	-	-
3,704,300,866	4,000,000	2,784,329,550	-	-	7,944,617,395	7,994,690,160
3,876,146,878	4,230,534	2,843,035,369	3,243,227	23,634,631	8,683,345,331	8,727,606,426
19,822,075	-	-	-	-	19,822,075	24,653,718
-	7,770,581	-	-	-	7,770,581	-
-	-	-	-	-	58,967,982	88,451,973
-	-	-	-	-	139,563,046	4,202,470
19,822,075	7,770,581	-	-	-	226,123,684	117,308,161
\$ 3,265,972,047	\$ 707,448,217	\$ (2,729,818,634)	\$ 14,523,726	\$ 27,417,617	\$ 583,983,979	\$ 840,242,841



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

MONTH  
November  
YEAR  
2022

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 73,830,454	\$ 69,506,234
Adjustment to Cash Basis	1,940,044	(2,383,580)
Revenue Retained from 2020	-	-
	75,770,498	67,122,654
AVAILABLE REVENUE		
Transfer to:		
Thruway Operating Fund (1)	17,899,405	25,931,011
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	1,500,000
Debt Service - Senior General Revenue Bonds	16,887,385	19,974,992
Reserve Maintenance Fund	29,099,047	-
Debt Service - General Revenue Junior Indebtedness Obligations	5,884,661	3,876,297
Facilities Capital Improvement Fund	-	-
General Reserve Fund	6,000,000	6,000,000
Revenue Retained - 2021	-	9,840,354
	NET CASH REVENUES REMAINING	AFTER TRANSFERS TO OTHER FUNDS
	\$ -	\$ -
	-	-

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Environmental Remediation expense of \$340, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of (\$1,200), which is funded via transfers to the Public Liability Claims Reserve; and 3) Operating expenses of \$35,539 funded by Federal and other reimbursements.

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		November
		YEAR
		2022
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 829,765,339	\$ 755,287,604
Adjustment to Cash Basis	(4,005,488)	(26,056,047)
Revenue Retained from 2020	-	56,095,134
AVAILABLE REVENUE	<u>825,759,851</u>	<u>785,326,691</u>
Transfer to:		
Thruway Operating Fund (1)	330,488,147	306,625,854
Public Liability Claims Reserve	500,000	-
Environmental Remediation Reserve	500,000	3,500,000
Debt Service - Senior General Revenue Bonds	219,829,277	220,934,640
Reserve Maintenance Fund	148,886,368	94,203,672
Debt Service - General Revenue Junior Indebtedness Obligations	58,556,059	42,803,721
Facilities Capital Improvement Fund	6,000,000	-
General Reserve Fund	61,000,000	107,418,450
Revenue Retained - 2021	-	9,840,354
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) Environmental Remediation expense of \$116,152, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of (\$34,874), which is funded via transfers to the Public Liability Claims Reserve; and 3) Operating expenses of \$220,374 funded by Federal and other reimbursements.

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF November
					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	15,528,333	16,145,000
Series K	658,770,000	29,395,000	2,449,583	26,945,417	28,040,000
Series L	459,205,000	57,245,000	4,770,417	52,474,583	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	8,607,500	-
Total Principal	<u>3,552,075,000</u>	<u>112,970,000</u>	<u>9,414,167</u>	<u>103,555,833</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	25,484,892	28,205,325
Series K	January 1 & July 1	32,481,138	2,706,761	29,774,376	33,155,463
Series L	January 1 & July 1	21,902,062	1,825,172	20,076,891	22,709,412
Series M	January 1 & July 1	26,266,236	2,188,853	24,077,383	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	17,036,250	18,585,000
Series O	January 1 & July 1	21,933,200	1,827,767	20,105,433	16,084,347
Total Interest		<u>148,969,336</u>	<u>12,414,111</u>	<u>136,555,225</u>	<u>145,663,583</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,552,075,000</u>	<u>\$ 261,939,336</u>	<u>\$ 21,828,278</u>	<u>\$ 240,111,058</u>	<u>\$ 249,668,583</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 229,167	\$ 250,000
Series 2019B	1,691,575,000	1,140,000	95,000	1,045,000	1,090,000
Total Principal	<u>2,541,075,000</u>	<u>1,390,000</u>	<u>115,833</u>	<u>1,274,167</u>	<u>1,340,000</u>
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,336,868	37,484,153	40,937,250
Series 2019B	January 1 & July 1	66,408,600	5,534,050	60,874,550	66,435,850
Total Interest		<u>107,340,850</u>	<u>8,870,918</u>	<u>98,358,703</u>	<u>107,373,100</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<u>\$ 2,541,075,000</u>	<u>\$ 108,730,850</u>	<u>\$ 8,986,752</u>	<u>\$ 99,632,870</u>	<u>\$ 108,713,100</u>

<b>COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT</b>					MONTH
<b>OPERATING EXPENSES AND BUDGET</b>					November
NEW YORK STATE THRUWAY AUTHORITY					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	\$ 43,133	\$ 599,705	\$ 817,249	\$ 217,544	73.38
PROCUREMENT SERVICES	152,481	1,956,085	2,221,744	265,659	88.04
MEDIA RELATIONS & COMMUNICATIONS	52,039	505,231	560,626	55,395	90.12
STRATEGIC EXCELLENCE	50,784	50,784	99,732	48,948	50.92
LEGAL	172,928	1,959,621	2,463,948	504,327	79.53
AUDIT & MANAGEMENT SERVICES	40,635	863,708	1,023,580	159,872	84.38
ADMINISTRATIVE SERVICES	380,012	4,095,229	5,218,944	1,123,715	78.47
INFORMATION TECHNOLOGY	2,171,034	18,399,843	24,835,326	6,435,483	74.09
ENGINEERING SERVICES	424,448	5,676,054	6,380,335	704,281	88.96
MAINTENANCE & OPERATIONS					82.00
Thruway Maintenance	7,502,774	80,606,697	101,323,774	20,717,077	79.55
Equipment Maintenance	2,708,688	30,649,188	33,946,906	3,297,718	90.29
Traffic and Services	806,222	9,209,629	11,645,287	2,435,658	79.08
FINANCE AND ACCOUNTS	441,841	5,335,472	6,293,347	957,875	84.78
REVENUE MANAGEMENT	<u>(5,874,252)</u>	<u>77,323,030</u>	<u>79,765,305</u>	<u>2,442,275</u>	96.94 (3)
SUBTOTAL	9,072,767	237,230,276	276,596,103	39,365,827	85.77
GENERAL CHARGES					
UNDISTRIBUTED	<u>8,861,317</u>	<u>93,559,523</u>	<u>103,823,845</u>	<u>10,264,322</u>	90.11
TOTAL DEPARTMENTAL EXPENSES (4)	17,934,084	330,789,799	380,419,948	49,630,149	86.95
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	860	918,722	-	(918,722)	-
FEDERAL AND OTHER REIMBURSEMENTS	<u>(35,539)</u>	<u>(220,374)</u>	<u>-</u>	<u>220,374</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	17,899,405	331,488,147	<u>\$ 380,419,948</u>	<u>\$ 48,931,801</u>	87.14
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 17,899,405</u>	<u>\$ 331,488,147</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 756 held on December 5, 2022.

(2) Normal Expense Percentage through this month is 91.67%.

(3) Note C.

(4) Note B.

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

MONTH  
November  
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)	\$ 148,886,368	\$ 61,000,000	\$ 6,000,000	N/A	\$ 215,886,368
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	568,223	N/A	N/A	-	568,223
Interest Earnings	N/A	N/A	-	3,376,517	3,376,517
Federal and Other Aid	345,095	-	-	-	345,095
<b>Total</b>	<b>\$ 149,799,686</b>	<b>\$ 61,000,000</b>	<b>\$ 6,000,000</b>	<b>\$ 3,376,517</b>	<b>\$ 220,176,203</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	1,872,034	-	161,878	22,204,334	24,238,246
July	3,915,017	-	647,896	24,218,911	28,781,824
August	4,239,558	-	1,408,696	23,838,230	29,486,484
September	3,119,409	-	80,772	26,041,426	29,241,607
October	3,518,249	-	766,967	52,508,968	56,794,184
November	2,586,895	-	693,056	18,296,206	21,576,157
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 29,790,850</b>	<b>\$ -</b>	<b>\$ 9,794,698</b>	<b>\$ 210,564,739</b>	<b>\$ 250,150,287</b>
State Police Operating Expense	N/A	57,331,389	N/A	N/A	57,331,389
Interest Expense	N/A	591,667	-	N/A	591,667
<b>Total</b>	<b>\$ 29,790,850</b>	<b>\$ 57,923,056</b>	<b>\$ 9,794,698</b>	<b>\$ 210,564,739</b>	<b>\$ 308,073,343</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ (39,685,822)	\$ 6,877,173	\$ (162,250)	\$ (1,684,501)	\$ (34,655,400)
Change in Receivables and Payables	(520,424)	(4,126,089)	100,706	(18,570,303)	(23,116,110)
<b>Total</b>	<b>\$ (40,206,246)</b>	<b>\$ 2,751,084</b>	<b>\$ (61,544)</b>	<b>\$ (20,254,804)</b>	<b>\$ (57,771,510)</b>
<b>Ending Balances</b>	<b>\$ 172,523,260</b>	<b>\$ 49,962,860</b>	<b>\$ 5,839,678</b>	<b>\$ 206,317,131</b>	<b>\$ 434,642,929</b>
<b>Budgeted</b>					
Provisions	\$ 167,698,677	\$ 67,139,434	\$ 7,500,000	N/A	\$ 242,338,111
Expenditures	\$ 168,676,771	\$ 30,000	\$ 20,000,000	\$ 139,062,456	\$ 327,769,227

(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

November

YEAR

2022

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 693,056	\$ 9,794,698	\$ 125,017,844
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>\$ 693,056</u>	<u>\$ 9,794,698</u>	<u>\$ 3,887,507,853</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	4,952	2,310,313	54,183,816
Engineering Agreements	574,147	4,841,891	163,522,593
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	77,799	1,006,869	46,297,687
Real Property Acquisitions	-	-	2,601,280
Other	<u>36,158</u>	<u>1,635,625</u>	<u>2,720,410</u>
Total Design-Build	<u>\$ 693,056</u>	<u>\$ 9,794,698</u>	<u>\$ 3,734,706,548</u>
Total Expenditures	<u>\$ 693,056</u>	<u>\$ 9,794,698</u>	<u>\$ 3,887,507,853</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                      November  
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 PARTNERS/HMSHOST CORPORATION</b>							
Ardsley	\$ -	\$ -	-	\$ -	\$ 761,733	\$ (761,733)	(100.00)
Sloatsburg	657,345	407,184	61.44	7,362,462	4,522,566	2,839,896	62.79
Plattekill	-	-	-	-	2,686,891	(2,686,891)	(100.00)
Ulster	497,780	430,781	15.55	6,228,829	3,717,143	2,511,686	67.57
New Baltimore	-	-	-	-	2,543,677	(2,543,677)	(100.00)
Pattersonville	383,415	356,380	7.59	4,738,903	3,978,022	760,881	19.13
Indian Castle	456,006	-	100.00	1,613,500	1,158,824	454,676	39.24
Iroquois	-	-	-	-	1,442,386	(1,442,386)	(100.00)
Oneida	-	267,465	(100.00)	2,445,191	2,775,112	(329,921)	(11.89)
Chittenango	452,735	-	100.00	1,290,882	1,097,910	192,972	17.58
Junius Ponds	398,672	-	100.00	786,160	1,010,644	(224,484)	(22.21)
Clifton Springs	-	-	-	-	1,575,237	(1,575,237)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 2,845,953</b>	<b>\$ 1,461,810</b>	<b>94.69</b>	<b>\$ 24,465,927</b>	<b>\$ 27,270,145</b>	<b>\$ (2,804,218)</b>	<b>(10.28)</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(2) \$ -</b>	<b>-</b>
<b>EMPIRE STATE THRUWAY PARTNERS/DELAWARE NORTH CORPORATION</b>							
Seneca	\$ -	\$ 190,285	(100.00)	\$ 2,158,404	\$ 1,653,112	\$ 505,292	30.57
Scottsville	315,420	275,711	14.40	4,152,698	2,138,521	2,014,177	94.19
Pembroke	-	473	(100.00)	-	1,320,933	(1,320,933)	(100.00)
Clarence	-	473	(100.00)	-	649,575	(649,575)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 315,420</b>	<b>\$ 466,942</b>	<b>(32.45)</b>	<b>\$ 6,311,102</b>	<b>\$ 5,762,141</b>	<b>\$ 548,961</b>	<b>9.53</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ 180</b>	<b>(100.00)</b>	<b>\$ -</b>	<b>\$ 351,278</b>	<b>\$ (351,278)</b>	<b>(100.00)</b>
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 377,729	\$ 367,790	2.70	\$ 4,405,292	\$ 4,167,905	\$ 237,387	5.70
Modena	458,313	438,049	4.63	5,629,871	5,352,313	277,558	5.19
Malden	544,094	453,068	20.09	7,081,653	4,522,461	2,559,192	56.59
Guilderland	184,646	200,158	(7.75)	2,303,881	2,176,537	127,344	5.85
Mohawk	171,585	258,001	(33.49)	2,797,093	2,648,759	148,334	5.60
Schuyler	230,289	287,498	(19.90)	3,136,556	2,378,629	757,927	31.86
DeWitt	183,133	153,621	19.21	2,080,586	1,795,635	284,951	15.87
Warners	240,908	344,038	(29.98)	4,134,163	3,723,930	410,233	11.02
Port Byron	267,014	331,105	(19.36)	3,713,794	3,310,576	403,218	12.18
Ontario	227,276	248,955	(8.71)	3,237,071	2,669,447	567,624	21.26
Angola	329,587	559,975	(41.14)	5,919,968	5,906,213	13,755	0.23
<b>TOTAL SALES</b>	<b>\$ 3,214,574</b>	<b>\$ 3,642,257</b>	<b>(11.74)</b>	<b>\$ 44,439,928</b>	<b>(3)(5) \$ 38,652,404</b>	<b>\$ 5,787,523</b>	<b>14.97</b>
<b>REVENUES</b>	<b>\$ 192,874</b>	<b>\$ 218,535</b>	<b>(11.74)</b>	<b>\$ 2,964,177</b>	<b>(3)(4)(5) \$ 2,319,145</b>	<b>\$ 645,032</b>	<b>27.81</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 6,375,947</b>	<b>\$ 5,571,009</b>	<b>14.45</b>	<b>\$ 75,216,957</b>	<b>(3)(5) \$ 71,684,690</b>	<b>\$ 3,532,266</b>	<b>4.93</b>
<b>REVENUES</b>	<b>\$ 192,874</b>	<b>\$ 218,715</b>	<b>(11.81)</b>	<b>\$ 2,964,177</b>	<b>(3)(4)(5) \$ 2,670,422</b>	<b>(2) \$ 293,754</b>	<b>11.00</b>

(1) Note D.

(2) Per Amendment #4 of the HMS Host Agreement, if monthly sales were less than 70% of sales for the comparable portion of the 2019 lease year, and such reduction extended for more than one month, the Authority was required to grant the operator a waiver of rental for such a time period. This threshold was met in June & July 2021 totaling \$628,781. The Authority did not recognize this waiver until October 2021.

(3) Includes adjustment for December 2021 as reported by McDonald's.

(4) Includes \$295,542 related to the 2021 Minimum Annual Guaranteed rent as agreed to via settlement dated June 2, 2022.

(5) Includes adjustment for July 2022 sales as reported by McDonald's.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS</b>	Month	November
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>							
Ardsey	86,762	59,762	45.18	1,447,169	844,187	602,982	71.43
Ramapo	259,550	182,419	42.28	2,947,192	2,120,295	826,897	39.00
Sloatsburg	231,516	191,989	20.59	3,186,374	2,190,601	995,773	45.46
Modena	200,257	170,287	17.60	2,676,254	2,007,043	669,211	33.34
Plattekill	142,510	124,753	14.23	2,016,632	2,002,558	14,074	0.70
Ulster	231,721	186,258	24.41	3,404,049	1,762,576	1,641,473	93.13
Oneida	77,277	164,871	(53.13)	2,171,041	1,647,893	523,148	31.75
Chittenango	170,618	107,953	58.05	1,641,826	1,528,118	113,708	7.44
DeWitt	98,818	97,109	1.76	1,399,836	977,136	422,700	43.26
Junius Ponds	176,180	98,373	79.09	1,442,767	1,560,752	(117,985)	(7.56)
Clifton Springs	116,828	90,229	29.48	1,464,813	1,662,246	(197,433)	(11.88)
Ontario	169,196	144,208	17.33	2,221,704	1,394,321	827,383	59.34
Pembroke	115,757	111,537	3.78	1,597,669	1,792,800	(195,131)	(10.88)
Clarence	110,925	115,502	(3.96)	1,708,072	1,595,581	112,491	7.05
Angola E	161,004	209,494	(23.15)	2,521,891	1,740,314	781,577	44.91
Angola W	183,857	122,193	50.46	2,545,822	1,483,672	1,062,150	71.59
<b>TOTAL GALLONS</b>	<b>2,532,776</b>	<b>(1) 2,176,937</b>	<b>16.35</b>	<b>34,393,111</b>	<b>(1)(2) 26,310,093</b>	<b>8,083,018</b>	<b>30.72</b>
<b>REVENUES</b>	<b>\$ 148,796</b>	<b>\$ 57,419</b>	<b>159.14</b>	<b>\$ 1,008,293</b>	<b>(2) \$ 718,730</b>	<b>(3) \$ 289,562</b>	<b>40.29</b>
<b>DUNNE-MANNING, INC.</b>							
Malden	217,731	216,500	0.57	2,671,397	2,326,379	345,018	14.83
New Baltimore	158,217	162,399	(2.58)	1,965,081	2,577,040	(611,959)	(23.75)
Guilderland	123,704	152,048	(18.64)	1,624,332	1,681,204	(56,872)	(3.38)
Pattersonville	205,264	240,650	(14.70)	2,447,538	2,449,384	(1,846)	(0.08)
Mohawk	113,661	171,301	(33.65)	1,715,867	1,743,646	(27,779)	(1.59)
Indian Castle	197,701	98,002	101.73	1,431,588	1,463,834	(32,246)	(2.20)
Iroquois	98,173	102,802	(4.50)	1,040,511	1,530,176	(489,665)	(32.00)
Schuyler	139,911	175,802	(20.42)	1,869,090	1,457,796	411,294	28.21
Warners	174,279	236,273	(26.24)	2,581,797	2,420,599	161,198	6.66
Port Byron	173,218	178,785	(3.11)	2,063,429	1,855,837	207,592	11.19
Seneca	73,550	184,120	(60.05)	1,765,521	1,694,669	70,852	4.18
Scottsville	172,097	182,920	(5.92)	2,191,826	1,750,578	441,248	25.21
<b>TOTAL GALLONS</b>	<b>1,847,506</b>	<b>(1) 2,101,602</b>	<b>(12.09)</b>	<b>23,367,977</b>	<b>(1) 22,951,142</b>	<b>416,835</b>	<b>1.82</b>
<b>NON-FUEL REVENUE</b>	<b>\$ 7,069</b>	<b>\$ 7,615</b>	<b>(7.17)</b>	<b>\$ 88,874</b>	<b>\$ 85,392</b>	<b>\$ 3,482</b>	<b>4.08</b>
<b>REVENUES</b>	<b>\$ 87,914</b>	<b>\$ 99,850</b>	<b>(11.95)</b>	<b>\$ 1,595,425</b>	<b>(4) \$ 1,871,825</b>	<b>(3) \$ (276,400)</b>	<b>(14.77)</b>
<b>GRAND TOTALS</b>							
<b>GALLONS</b>	<b>4,380,282</b>	<b>(1) 4,278,539</b>	<b>2.38</b>	<b>57,761,088</b>	<b>(1)(2) 49,261,235</b>	<b>8,499,853</b>	<b>17.25</b>
<b>REVENUES</b>	<b>\$ 243,779</b>	<b>\$ 164,885</b>	<b>47.85</b>	<b>\$ 2,692,592</b>	<b>(2)(4) \$ 2,675,950</b>	<b>(3) \$ 16,645</b>	<b>0.62</b>

(1) 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.

(2) 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 reported in April 2022.

(3) Includes an adjustment to January 2021 revenues to partially correct an overstatement of revenues from April 2020 and November 2020.

(4) Includes additional revenue for in the amount of \$485,383 to meet the Guaranteed Minimum Annual rent for Lease Year ending March 31, 2022.



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

MONTH November
YEAR 2022

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

Total revenues for the month are \$72,195,893, an increase of \$2,695,223 or 3.88%. Toll revenues for the month are \$64,867,901, an increase of \$1,304,473 or 2.05%. The increase in revenue is attributed to a toll adjustment implemented in January 2022 for traffic using the Governor Mario M. Cuomo Bridge.

Total revenues year-to-date are \$824,306,714, an increase of \$69,106,939 or 9.15%. Toll revenues year-to-date are \$749,120,377, an increase of \$51,694,770 or 7.41%. Year-to-date passenger revenues increased \$29,738,222 or 8.01% and commercial revenues increased \$21,956,548 or 6.73%.

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

For the year, Departmental Operating Expenses are \$330,789,799, an increase of \$21,518,085 or 6.96% compared with November 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 and professional service costs. Higher costs associated with personal services, snow and ice control, fuel and auto parts 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	\$ 16,500,000	\$ 19,565,337	\$ (3,065,337)
Health Insurance - Retirees - Funded	30,908,612	27,941,833	2,966,779
Health Insurance - Active Employees	24,433,731	25,034,668	(600,937)
Employee Benefit Fund	5,091,374	4,940,529	150,845
Social Security	8,565,753	8,584,058	(18,305)
Compensation Insurance	6,600,390	6,603,787	(3,397)
Unemployment Insurance	161,945	(1,437,058)	1,599,003
Survivor's Benefits	57,000	81,000	(24,000)
Benefits Allocated to Other Funds	(8,436,447)	(8,739,015)	302,568
Insurance Premiums	3,878,131	3,560,073	318,058
Claims and Indemnity Expense	(34,874)	48,931	(83,805)
Reimbursement to Civil Service	444,584	442,108	2,476
Professional Services	3,630,056	632,685	2,997,371
Environmental Expense	398,453	334,621	63,832
Net Remediation Expense	116,152	532,471	(416,319)
Reimbursement from NYPA	(1,500)	-	(1,500)
Other	1,246,163	1,209,438	36,725
Totals	\$ 93,559,523	\$ 89,335,466	\$ 4,224,057

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 91.67%:

Revenue Management

The overrun of 5.27% is predominately due to the timing of reimbursements from other tolling authorities for credit card fees and other costs associated with administering E-ZPass.

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

MONTH	November
YEAR	2022

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/Actual Re-Opening</u>
Phase 1	Indian Castle	Empire	Re-opened	August 26, 2022
	Chittenango	Empire	Re-opened	September 12, 2022
	Junius Ponds	Empire	Re-opened	October 6, 2022
	Iroquois	Empire	Under Construction	Quarter 1 2023
	Clifton Springs	Empire	Under Construction	Quarter 1 2023
	Plattekill	Empire	Under Construction	Quarter 1 2023
	Ardsey	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 2 2024
	Scottsville	Empire	Interim Operations	Quarter 4 2023
Phase 2	Schuyler	Empire	Interim Operations	Quarter 3 2023
	Port Byron	Empire	Interim Operations	Quarter 3 2023
	Warners	Empire	Under Construction	Quarter 4 2023
	Ramapo	Empire	Under Construction	Quarter 1 2024
	Malden	Empire	Interim Operations	Quarter 4 2023
	Guilderland	Empire	Interim Operations	Quarter 4 2023
	Angola	Empire	Interim Operations	Quarter 2 2024
	Ontario	Empire	Interim Operations	Quarter 1 2024
	Dewitt	Empire	Interim Operations	Quarter 2 2024
	Mohawk	Empire	Interim Operations	Quarter 3 2024
	Modena	Empire	Interim Operations	Quarter 2 2025