



## Monthly Financial Report

October 2022



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December 13, 2022

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
				October
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2022
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 18,920,520	\$ 17,027,791	\$ 1,892,729	11.12
Erie Section, Stations 55-61	2,119,730	2,127,035	(7,305)	(0.34)
Grand Island Bridges	1,194,646	1,145,854	48,792	4.26
Gov. Mario M. Cuomo Bridge	11,149,425	10,537,805	611,620	5.80
Yonkers Barrier	1,620,660	1,686,403	(65,743)	(3.90)
New Rochelle Barrier	2,527,589	2,533,263	(5,674)	(0.22)
Spring Valley Barrier	28,184	30,195	(2,011)	(6.66)
Harriman Barrier	1,558,248	1,625,216	(66,968)	(4.12)
	39,119,002	36,713,562	2,405,440	6.55
Permits, Stations 15-61	365,513	341,864	23,649	6.92
	39,484,515	37,055,426	2,429,089	6.56
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	19,536,107	19,450,787	85,320	0.44
Erie Section, Stations 55-61	3,515,240	3,890,464	(375,224)	(9.64)
Grand Island Bridges	405,790	401,980	3,810	0.95
Gov. Mario M. Cuomo Bridge	8,067,217	7,006,129	1,061,088	15.15
Yonkers Barrier	662,415	644,141	18,274	2.84
New Rochelle Barrier	1,167,953	1,208,676	(40,723)	(3.37)
Spring Valley Barrier	1,390,723	1,487,901	(97,178)	(6.53)
Harriman Barrier	445,793	474,178	(28,385)	(5.99)
	35,191,238	34,564,256	626,982	1.81
Less Volume Discount	2,636,670	2,613,804	22,866	0.87
	32,554,568	31,950,452	604,116	1.89
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	38,456,627	36,478,578	1,978,049	5.42
Erie Section, Stations 55-61	5,634,970	6,017,499	(382,529)	(6.36)
Grand Island Bridges	1,600,436	1,547,834	52,602	3.40
Gov. Mario M. Cuomo Bridge	19,216,642	17,543,934	1,672,708	9.53
Yonkers Barrier	2,283,075	2,330,544	(47,469)	(2.04)
New Rochelle Barrier	3,695,542	3,741,939	(46,397)	(1.24)
Spring Valley Barrier	1,418,907	1,518,096	(99,189)	(6.53)
Harriman Barrier	2,004,041	2,099,394	(95,353)	(4.54)
Permits, Stations 15-61	365,513	341,864	23,649	6.92
	74,675,753	71,619,682	3,056,071	4.27
Less Volume Discount	2,636,670	2,613,804	22,866	0.87
NET TOLLS	72,039,083	69,005,878	3,033,205	4.40
E-ZPass Fees	1,080,712	829,429	251,283	30.30
Tolls by Mail Fees	4,030,180	3,086,919	943,261	30.56
Special Hauling	213,990	211,023	2,967	1.41
TOTAL TOLLS AND RELATED FEES	77,363,965	73,133,249	4,230,716	5.78
<u>LEASE REVENUES</u>				
Fiber Optic User Fees	637,086	197,971	439,115	-
Service Areas	436,951	(181,633)	618,584	-
TOTAL LEASE REVENUES	1,074,037	16,338	1,057,699	-
OTHER REVENUES	208,982	126,585	82,397	65.09
TOTAL OPERATING REVENUES (1)	\$ 78,646,984	\$ 73,276,172	\$ 5,370,812	7.33

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				October
				YEAR
				2022
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	\$ 170,162,474	\$ 162,468,312	\$ 7,694,162	4.74
Erie Section, Stations 55-61	19,005,417	18,033,540	971,877	5.39
Grand Island Bridges	11,640,595	10,630,402	1,010,193	9.50
Gov. Mario M. Cuomo Bridge	107,911,134	92,130,083	15,781,051	17.13
Yonkers Barrier	14,531,563	14,234,443	297,120	2.09
New Rochelle Barrier	24,492,555	22,566,397	1,926,158	8.54
Spring Valley Barrier	266,323	155,170	111,153	71.63
Harriman Barrier	15,248,219	15,262,658	(14,439)	(0.09)
	<u>363,258,280</u>	<u>335,481,005</u>	<u>27,777,275</u>	<u>8.28</u>
Permits, Stations 15-61	2,874,583	2,811,676	62,907	2.24
	<u>366,132,863</u>	<u>338,292,681</u>	<u>27,840,182</u>	<u>8.23</u>
<b><u>COMMERCIAL</u></b>				
Woodbury to Buffalo, Stations 15-50	188,252,320	186,328,228	1,924,092	1.03
Erie Section, Stations 55-61	34,577,777	32,021,656	2,556,121	7.98
Grand Island Bridges	4,070,503	3,739,422	331,081	8.85
Gov. Mario M. Cuomo Bridge	81,314,754	63,923,031	17,391,723	27.21
Yonkers Barrier	6,447,849	5,606,085	841,764	15.02
New Rochelle Barrier	11,669,467	11,600,586	68,881	0.59
Spring Valley Barrier	14,198,820	13,222,431	976,389	7.38
Harriman Barrier	4,517,400	4,034,746	482,654	11.96
	<u>345,048,890</u>	<u>320,476,185</u>	<u>24,572,705</u>	<u>7.67</u>
Less Volume Discount	26,929,277	24,906,687	2,022,590	8.12
	<u>318,119,613</u>	<u>295,569,498</u>	<u>22,550,115</u>	<u>7.63</u>
<b><u>SUMMARY</u></b>				
Woodbury to Buffalo, Stations 15-50	358,414,794	348,796,540	9,618,254	2.76
Erie Section, Stations 55-61	53,583,194	50,055,196	3,527,998	7.05
Grand Island Bridges	15,711,098	14,369,824	1,341,274	9.33
Gov. Mario M. Cuomo Bridge	189,225,888	156,053,114	33,172,774	21.26
Yonkers Barrier	20,979,412	19,840,528	1,138,884	5.74
New Rochelle Barrier	36,162,022	34,166,983	1,995,039	5.84
Spring Valley Barrier	14,465,143	13,377,601	1,087,542	8.13
Harriman Barrier	19,765,619	19,297,404	468,215	2.43
Permits, Stations 15-61	2,874,583	2,811,676	62,907	2.24
	<u>711,181,753</u>	<u>658,768,866</u>	<u>52,412,887</u>	<u>7.96</u>
Less Volume Discount	26,929,277	24,906,687	2,022,590	8.12
<b>NET TOLLS</b>	<u>684,252,476</u>	<u>633,862,179</u>	<u>50,390,297</u>	<u>7.95</u>
E-ZPass Fees	10,686,866	9,936,188	750,678	7.55
Tolls by Mail Fees	39,116,781	23,349,522	15,767,259	67.53
Special Hauling	1,990,414	1,912,366	78,048	4.08
<b>TOTAL TOLLS AND RELATED FEES</b>	<u>736,046,537</u>	<u>669,060,255</u>	<u>66,986,282</u>	<u>10.01</u>
<b><u>LEASE REVENUES</u></b>				
Fiber Optic User Fees	7,398,024	6,967,603	430,421	6.18
Service Areas	5,220,116	4,962,772	257,344	5.19
<b>TOTAL LEASE REVENUES</b>	<u>12,618,140</u>	<u>11,930,375</u>	<u>687,765</u>	<u>5.76</u>
<b>OTHER REVENUES</b>	<u>3,446,144</u>	<u>4,708,475</u>	<u>(1,262,331)</u>	<u>(26.81)</u>
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 752,110,821</u>	<u>\$ 685,699,105</u>	<u>\$ 66,411,716</u>	<u>9.69</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				October
				YEAR
				2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 78,646,984	\$ 73,276,172	\$ 5,370,812	7.33
<b>Thruway Operating Expenses</b>				
Administrative and General	953,429	990,413	(36,984)	(3.73)
Information Technology	212,425	1,010,247	(797,822)	(78.97)
Engineering Services	486,527	672,980	(186,453)	(27.71)
Maintenance				
Thruway Maintenance	7,476,459	6,018,726	1,457,733	24.22
Equipment Maintenance	3,299,296	2,327,336	971,960	41.76
Finance and Accounts	436,135	543,816	(107,681)	(19.80)
Operations				
Traffic and Services	859,719	890,420	(30,701)	(3.45)
Toll Collection	8,481,561	7,972,210	509,351	6.39
General Charges Undistributed	<u>8,182,573</u>	<u>7,972,162</u>	<u>210,411</u>	<u>2.64</u>
<b>Thruway Operating Expenses</b>	<b>30,388,124</b>	<b>28,398,310</b>	<b>1,989,814</b>	<b>7.01</b>
State Police	<u>5,589,112</u>	<u>5,455,314</u>	<u>133,798</u>	<u>2.45</u>
<b>Thruway and State Police Operating Expenses</b>	<b>35,977,236</b>	<b>33,853,624</b>	<b>2,123,612</b>	<b>6.27</b>
<b>Operating Income before Depreciation</b>	<b>42,669,748</b>	<b>39,422,548</b>	<b>3,247,200</b>	<b>8.24</b>
Depreciation & Amortization	<u>29,985,025</u>	<u>27,096,797</u>	<u>2,888,228</u>	<u>10.66</u>
<b>Operating Gain (Loss)</b>	<b>12,684,723</b>	<b>12,325,751</b>	<b>358,972</b>	<b>2.91</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	330,937	(330,937)	(100.00)
Interest on Investments	2,900,166	136,391	2,763,775	-
Interest & Fee Expenses	(17,556,008)	(17,289,694)	(266,314)	1.54
Debt Issuance Costs	-	(2,156,787)	2,156,787	(100.00)
Disposal of Assets and Other	<u>(107,594)</u>	<u>(100,720)</u>	<u>(6,874)</u>	<u>6.82</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(14,763,436)</b>	<b>(19,079,873)</b>	<b>4,316,437</b>	<b>(22.62)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(2,078,713)</b>	<b>(6,754,122)</b>	<b>4,675,409</b>	<b>(69.22)</b>
Capital Contributions	<u>-</u>	<u>7,241</u>	<u>(7,241)</u>	<u>(100.00)</u>
<b>Change in Net Position</b>	<b>(2,078,713)</b>	<b>(6,746,881)</b>	<b>4,668,168</b>	<b>(69.19)</b>
<b>Net Position, Beginning Balance</b>	<b>561,337,626</b>	<b>853,410,762</b>	<b>(292,073,136)</b>	<b>(34.22)</b>
<b>Net Position, Ending Balance</b>	<b><u>\$ 559,258,913</u></b>	<b><u>\$ 846,663,881</u></b>	<b><u>\$ (287,404,968)</u></b>	<b><u>(33.95)</u></b>

(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>				October
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 752,110,821	\$ 685,699,105	\$ 66,411,716	9.69
<b>Thruway Operating Expenses</b>				
Administrative and General	9,138,351	9,471,795	(333,444)	(3.52)
Information Technology	16,228,809	9,478,033	6,750,776	71.23
Engineering Services	5,251,606	5,293,196	(41,590)	(0.79)
Maintenance				
Thruway Maintenance	73,103,923	69,907,700	3,196,223	4.57
Equipment Maintenance	27,940,500	23,108,005	4,832,495	20.91
Finance and Accounts	4,893,631	5,090,761	(197,130)	(3.87)
Operations				
Traffic and Services	8,403,407	7,908,109	495,298	6.26
Toll Collection	83,197,282	71,662,190	11,535,092	16.10
General Charges Undistributed	84,698,206	80,869,420	3,828,786	4.73
<b>Thruway Operating Expenses (2)</b>	312,855,715	282,789,209	30,066,506	10.63
State Police	52,535,510	50,718,149	1,817,361	3.58
<b>Thruway and State Police Operating Expenses</b>	365,391,225	333,507,358	31,883,867	9.56
<b>Operating Income before Depreciation</b>	386,719,596	352,191,747	34,527,849	9.80
Depreciation & Amortization	306,257,691	274,657,858	31,599,833	11.51
<b>Operating Gain (Loss)</b>	80,461,905	77,533,889	2,928,016	3.78
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	184,835	1,086,364	(901,529)	(82.99)
Interest on Investments	10,531,659	1,038,101	9,493,558	-
Interest & Fee Expenses	(175,588,888)	(170,569,856)	(5,019,032)	2.94
Debt Issuance Costs	(1,589)	(2,312,244)	2,310,655	(99.93)
Disposal of Assets and Other	(68,833)	(443,846)	375,013	(84.49)
<b>Net Non-Operating Revenue (Expenses)</b>	(164,942,816)	(171,201,481)	6,258,665	(3.66)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(84,480,911)	(93,667,592)	9,186,681	(9.81)
Capital Contributions	271,812	201,315	70,497	35.02
<b>Change in Net Position</b>	(84,209,099)	(93,466,277)	9,257,178	(9.90)
<b>Net Position, Beginning Balance</b>	643,468,012	940,130,158	(296,662,146)	(31.56)
<b>Net Position, Ending Balance</b>	\$ 559,258,913	\$ 846,663,881	\$ (287,404,968)	(33.95)

(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  
October 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	\$ 277,258,095	\$ 88,687,351	\$ 302,105	\$ 82,042,236
Investments	104,598,447	10,619,410	-	273,805,854
Interest receivable on investments	-	-	-	-
Accounts receivable, net	68,063,342	27,810,192	-	-
Due from other funds	2,340,321	32,055,037	-	-
Material and other inventory	-	25,379,276	-	-
Prepaid insurance and expenses	-	8,318,850	-	234,240
<b>Total current and non-current assets</b>	<b>452,260,205</b>	<b>192,870,116</b>	<b>302,105</b>	<b>356,082,330</b>
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>452,260,205</b>	<b>192,870,116</b>	<b>302,105</b>	<b>356,082,330</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	140,356,983	69,641,429	-	-
Accrued wages and benefits	-	1,923,884	-	-
Due to other funds	-	-	-	-
Unearned revenue	179,372,407	-	-	-
Accrued interest payable	-	-	-	49,656,445
Current amount due on bonds, notes, and loans	-	-	-	-
<b>Total Current Liabilities</b>	<b>319,729,390</b>	<b>71,565,313</b>	<b>-</b>	<b>49,656,445</b>
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,425,357,830	-	-
Accrued wages and benefits	-	25,129,149	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
<b>Total Long-Term Liabilities</b>	<b>-</b>	<b>1,450,486,979</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>319,729,390</b>	<b>1,522,052,292</b>	<b>-</b>	<b>49,656,445</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>\$ 132,530,815</b>	<b>\$ (1,143,354,553)</b>	<b>\$ 302,105</b>	<b>\$ 306,425,885</b>

(1) JIO - Junior Indebtedness Obligation.

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

AS OF  
October 31  
YEAR  
2022

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021
\$ 200,081,081	\$ 174,800,268	\$ 13,440,358	\$ 6,355,302	\$ 50,224,391	\$ 893,191,187	\$ 1,026,597,429
39,397,657	-	90,723,394	-	-	519,144,762	556,701,643
-	-	72,995	-	-	72,995	392,470
1,515	1,013,202	-	-	951,245	97,839,496	119,094,848
-	1,359,814	-	3,097,024	-	38,852,196	50,602,067
-	-	-	-	-	25,379,276	20,112,544
120,333	348,661	2,038,761	1,481,814	63,783	12,606,442	13,924,600
239,600,586	177,521,945	106,275,508	10,934,140	51,239,419	1,587,086,354	1,787,425,601
819,122,978	-	-	-	-	819,122,978	816,610,109
332,622,123	59,649,024	-	6,832,813	-	399,103,960	403,806,912
11,488,696,522	576,888,174	-	-	-	12,065,584,696	11,877,668,708
-	277,804,383	-	-	104,050	277,908,433	264,897,765
(5,702,769,526)	(407,507,761)	-	-	(29,075)	(6,110,306,362)	(5,763,263,732)
6,937,672,097	506,833,820	-	6,832,813	74,975	7,451,413,705	7,599,719,762
7,177,272,683	684,355,765	106,275,508	17,766,953	51,314,394	9,038,500,059	9,387,145,363
5,971,778	-	-	-	-	5,971,778	6,805,049
-	2,466,667	-	-	-	2,466,667	2,866,667
-	-	-	-	-	264,774,244	167,691,552
-	-	-	-	-	119,584,407	104,529,154
5,971,778	2,466,667	-	-	-	392,797,096	281,892,422
17,178,252	230,534	-	3,243,227	13,639,365	244,289,790	307,185,713
-	-	-	-	3,413	1,927,297	1,589,210
27,394,690	-	-	-	11,457,506	38,852,196	50,602,067
-	-	-	-	-	179,372,407	121,346,594
-	-	35,817,361	-	-	85,473,806	81,585,563
142,702,100	-	14,017,541	-	-	156,719,641	145,170,050
187,275,042	230,534	49,834,902	3,243,227	25,100,284	706,635,137	707,479,197
-	4,000,000	-	-	-	1,429,357,830	1,185,202,478
-	-	-	-	-	25,129,149	159,081,919
3,706,778,541	-	-	-	-	3,706,778,541	3,852,994,019
-	-	2,785,381,845	-	-	2,785,381,845	2,799,905,493
-	-	-	-	-	-	-
3,706,778,541	4,000,000	2,785,381,845	-	-	7,946,647,365	7,997,183,909
3,894,053,583	4,230,534	2,835,216,747	3,243,227	25,100,284	8,653,282,502	8,704,663,106
20,224,712	-	-	-	-	20,224,712	25,056,355
-	-	-	-	-	58,967,982	88,451,973
-	-	-	-	-	139,563,046	4,202,470
20,224,712	-	-	-	-	218,755,740	117,710,798
\$ 3,268,966,166	\$ 682,591,898	\$ (2,728,941,239)	\$ 14,523,726	\$ 26,214,110	\$ 559,258,913	\$ 846,663,881





<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		October
		YEAR
		2022
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 755,934,885	\$ 685,781,370
Adjustment to Cash Basis	(5,945,532)	(23,672,467)
Revenue Retained from 2020	-	56,095,134
<b>AVAILABLE REVENUE</b>	<b>749,989,353</b>	<b>718,204,037</b>
Transfer to:		
Thruway Operating Fund (1)	312,588,742	280,694,843
Public Liability Claims Reserve	500,000	-
Environmental Remediation Reserve	500,000	2,000,000
Debt Service - Senior General Revenue Bonds	202,941,892	200,959,648
Reserve Maintenance Fund	119,787,321	94,203,672
Debt Service - General Revenue Junior Indebtedness Obligations	52,671,398	38,927,424
Facilities Capital Improvement Fund	6,000,000	-
General Reserve Fund	55,000,000	101,418,450
<b>NET CASH REVENUES REMAINING</b>		
<b>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) Environmental Remediation expense of \$115,812, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of (\$33,674), which is funded via transfers to the Public Liability Claims Reserve; and 3) Operating expenses of \$184,835 funded by Federal and other reimbursements.

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF October
					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	14,116,667	16,145,000
Series K	658,770,000	29,395,000	2,449,583	24,495,833	28,040,000
Series L	459,205,000	57,245,000	4,770,417	47,704,167	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	7,825,000	-
Total Principal	<u>3,552,075,000</u>	<u>112,970,000</u>	<u>9,414,167</u>	<u>94,141,667</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	23,168,083	28,205,325
Series K	January 1 & July 1	32,481,138	2,706,761	27,067,615	33,155,463
Series L	January 1 & July 1	21,902,062	1,825,172	18,251,719	22,709,412
Series M	January 1 & July 1	26,266,236	2,188,853	21,888,530	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	15,487,500	18,585,000
Series O	January 1 & July 1	21,933,200	1,827,767	18,277,667	16,084,347
Total Interest		<u>148,969,336</u>	<u>12,414,111</u>	<u>124,141,114</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>\$ 218,282,780</u>	<u>\$ 249,668,583</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 208,333	\$ 250,000
Series 2019B	1,691,575,000	1,140,000	95,000	950,000	1,090,000
Total Principal	<u>2,541,075,000</u>	<u>1,390,000</u>	<u>115,833</u>	<u>1,158,333</u>	<u>1,340,000</u>
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,448,097	34,147,285	40,937,250
Series 2019B	January 1 & July 1	66,408,600	5,534,050	55,340,500	66,435,850
Total Interest		<u>107,340,850</u>	<u>8,982,147</u>	<u>89,487,785</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>\$ 9,097,980</u>	<u>\$ 90,646,118</u>	<u>\$ 108,713,100</u>

<b>COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT</b>					MONTH
<b>OPERATING EXPENSES AND BUDGET</b>					October
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	\$ 264,243	\$ 2,360,176	\$ 3,038,993	\$ 678,817	77.66
MEDIA RELATIONS & COMMUNICATIONS	49,230	453,192	560,626	107,434	80.84
LEGAL	199,372	1,786,693	2,463,948	677,255	72.51
AUDIT & MANAGEMENT SERVICES	70,742	823,073	1,123,312	300,239	73.27
ADMINISTRATIVE SERVICES	369,842	3,715,217	5,218,944	1,503,727	71.19
INFORMATION TECHNOLOGY	212,425	16,228,809	24,835,326	8,606,517	65.35
ENGINEERING SERVICES	486,527	5,251,606	6,380,335	1,128,729	82.31
MAINTENANCE					74.70
Thruway Maintenance	7,476,459	73,103,923	101,323,774	28,219,851	72.15
Equipment Maintenance	3,299,296	27,940,500	33,946,906	6,006,406	82.31
FINANCE AND ACCOUNTS	436,135	4,893,631	6,293,347	1,399,716	77.76
OPERATIONS					100.21
Traffic and Services	859,719	8,403,407	11,645,287	3,241,880	72.16
Toll Collection	8,481,561	83,197,282	79,765,305	(3,431,977)	104.30 (3)
SUBTOTAL	22,205,551	228,157,509	276,596,103	48,438,594	82.49
GENERAL CHARGES					
UNDISTRIBUTED	8,182,573	84,698,206	103,823,845	19,125,639	81.58
TOTAL DEPARTMENTAL EXPENSES (4)	30,388,124	312,855,715	380,419,948	67,564,233	82.24
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(8,573)	917,862	-	(917,862)	-
FEDERAL AND OTHER REIMBURSEMENTS	-	(184,835)	-	184,835	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	30,379,551	313,588,742	\$ 380,419,948	\$ 66,831,206	82.43
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 30,379,551	\$ 313,588,742			

(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 83.33%.

(3) Note C.

(4) Note B.

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

MONTH  
October  
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)	\$ 119,787,321	\$ 55,000,000	\$ 6,000,000	N/A	\$ 180,787,321
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	568,223	N/A	N/A	-	568,223
Interest Earnings	N/A	N/A	-	2,812,887	2,812,887
Federal and Other Aid	271,812	-	-	-	271,812
<b>Total</b>	<b>\$ 120,627,356</b>	<b>\$ 55,000,000</b>	<b>\$ 6,000,000</b>	<b>\$ 2,812,887</b>	<b>\$ 184,440,243</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	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 27,203,955</b>	<b>\$ -</b>	<b>\$ 9,101,642</b>	<b>\$ 192,268,533</b>	<b>\$ 228,574,130</b>
State Police Operating Expense	N/A	52,535,510	N/A	N/A	52,535,510
Interest Expense	N/A	591,667	-	N/A	591,667
<b>Total</b>	<b>\$ 27,203,955</b>	<b>\$ 53,127,177</b>	<b>\$ 9,101,642</b>	<b>\$ 192,268,533</b>	<b>\$ 281,701,307</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ (10,823,379)	\$ 3,896,866	\$ (275,133)	\$ 13,744,530	\$ 6,542,884
Change in Receivables and Payables	(520,424)	319,870	36,157	(18,570,303)	(18,734,700)
<b>Total</b>	<b>\$ (11,343,803)</b>	<b>\$ 4,216,736</b>	<b>\$ (238,976)</b>	<b>\$ (4,825,773)</b>	<b>\$ (12,191,816)</b>
<b>Ending Balances</b>	<b>\$ 174,800,268</b>	<b>\$ 50,224,391</b>	<b>\$ 6,355,302</b>	<b>\$ 239,478,738</b>	<b>\$ 470,858,699</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

October

YEAR

2022

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 766,967	\$ 9,101,642	\$ 124,324,788
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>\$ 766,967</u>	<u>\$ 9,101,642</u>	<u>\$ 3,886,814,797</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	-	2,305,361	54,178,864
Engineering Agreements	437,999	4,267,744	162,948,446
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	70,244	929,070	46,219,888
Real Property Acquisitions	-	-	2,601,280
Other	<u>258,724</u>	<u>1,599,467</u>	<u>2,684,252</u>
Total Design-Build	<u>\$ 766,967</u>	<u>\$ 9,101,642</u>	<u>\$ 3,734,013,492</u>
Total Expenditures	<u>\$ 766,967</u>	<u>\$ 9,101,642</u>	<u>\$ 3,886,814,797</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      October

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>							
Ardasley	\$ -	\$ -	-	\$ -	\$ 761,733	\$ (761,733)	(100.00)
Sloatsburg	793,252	469,848	68.83	6,705,117	4,115,382	2,589,735	62.93
Plattekill	-	-	-	-	2,686,891	(2,686,891)	(100.00)
Ulster	589,554	465,353	26.69	5,731,049	3,286,362	2,444,687	74.39
New Baltimore	-	-	-	-	2,543,677	(2,543,677)	(100.00)
Pattersonville	474,426	435,627	8.91	4,355,488	3,621,642	733,846	20.26
Indian Castle	539,362	-	-	1,157,494	1,158,824	(1,330)	(0.11)
Iroquois	-	-	-	-	1,442,386	(1,442,386)	(100.00)
Oneida	-	317,883	(100.00)	2,445,191	2,507,647	(62,456)	(2.49)
Chittenango	523,013	-	100.00	838,147	1,097,910	(259,763)	(23.66)
Junius Ponds	387,488	-	100.00	387,488	1,010,644	(623,156)	(61.66)
Clifton Springs	-	-	-	-	1,575,237	(1,575,237)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 3,307,095</b>	<b>\$ 1,688,711</b>	<b>95.84</b>	<b>\$ 21,619,974</b>	<b>\$ 25,808,335</b>	<b>\$ (4,188,361)</b>	<b>(16.23)</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ (628,781) (2)</b>	<b>100.00</b>	<b>\$ -</b>	<b>\$ - (2)</b>	<b>\$ -</b>	<b>-</b>
<b>EMPIRE STATE THRUWAY PARTNERS/DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 28,461	\$ 210,713	(86.49)	\$ 2,158,404	\$ 1,462,827	\$ 695,577	47.55
Scottsville	406,256	293,983	38.19	3,837,278	1,862,810	1,974,468	105.99
Pembroke	-	-	-	-	1,320,460	(1,320,460)	(100.00)
Clarence	-	-	-	-	649,102	(649,102)	(100.00)
<b>TOTAL SALES</b>	<b>\$ 434,717</b>	<b>\$ 504,696</b>	<b>(13.87)</b>	<b>\$ 5,995,682</b>	<b>\$ 5,295,199</b>	<b>\$ 700,483</b>	<b>13.23</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 351,098</b>	<b>\$ (351,098)</b>	<b>(100.00)</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 426,770	\$ 415,561	2.70	\$ 4,027,563	\$ 3,800,115	\$ 227,448	5.99
Modena	536,096	520,179	3.06	5,171,558	4,914,264	257,294	5.24
Malden	623,279	515,704	20.86	6,537,559	4,069,393	2,468,166	60.65
Guilderland	221,862	228,552	(2.93)	2,119,235	1,976,379	142,856	7.23
Mohawk	216,010	316,504	(31.75)	2,625,508	2,390,758	234,750	9.82
Schuyler	282,856	338,856	(16.53)	2,906,267	2,091,131	815,136	38.98
DeWitt	227,480	184,533	23.27	1,897,453	1,642,014	255,439	15.56
Warners	318,698	420,883	(24.28)	3,893,255	3,379,892	513,363	15.19
Port Byron	339,081	378,539	(10.42)	3,446,780	2,979,471	467,309	15.68
Ontario	322,041	299,094	7.67	3,009,795	2,420,492	589,303	24.35
Angola	455,656	621,823	(26.72)	5,590,381	5,346,238	244,143	4.57
<b>TOTAL SALES</b>	<b>\$ 3,969,829</b>	<b>\$ 4,240,227</b>	<b>(6.38)</b>	<b>\$ 41,225,354 (3)(5)</b>	<b>\$ 35,010,147</b>	<b>\$ 6,215,207</b>	<b>17.75</b>
<b>REVENUES</b>	<b>\$ 238,190</b>	<b>\$ 254,414</b>	<b>(6.38)</b>	<b>\$ 2,771,303 (3)(4)(5)</b>	<b>\$ 2,100,610</b>	<b>\$ 670,693</b>	<b>31.93</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 7,711,641</b>	<b>\$ 6,433,634</b>	<b>19.86</b>	<b>\$ 68,841,010 (3)(5)</b>	<b>\$ 66,113,681</b>	<b>\$ 2,727,329</b>	<b>4.13</b>
<b>REVENUES</b>	<b>\$ 238,190</b>	<b>\$ (374,367) (2)</b>	<b>163.62</b>	<b>\$ 2,771,303 (3)(4)(5)</b>	<b>\$ 2,451,707 (2)</b>	<b>\$ 319,595</b>	<b>13.04</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	October
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>								
Ardsley	98,468	76,518	28.69	1,360,407	784,425	575,982	73.43	
Ramapo	255,581	200,685	27.35	2,687,642	1,937,876	749,766	38.69	
Sloatsburg	278,338	192,776	44.38	2,954,858	1,998,612	956,246	47.85	
Modena	222,413	186,647	19.16	2,475,997	1,836,756	639,241	34.80	
Plattekill	166,306	196,937	(15.55)	1,874,122	1,877,805	(3,683)	(0.20)	
Ulster	277,846	153,823	80.63	3,172,328	1,576,318	1,596,010	101.25	
Oneida	102,983	138,552	(25.67)	2,093,764	1,483,022	610,742	41.18	
Chittenango	230,852	143,806	60.53	1,471,208	1,420,165	51,043	3.59	
DeWitt	134,597	82,589	62.97	1,301,018	880,027	420,991	47.84	
Junius Ponds	193,751	157,483	23.03	1,266,587	1,462,379	(195,792)	(13.39)	
Clifton Springs	125,466	162,887	(22.97)	1,347,985	1,572,017	(224,032)	(14.25)	
Ontario	216,867	119,600	81.33	2,052,508	1,250,113	802,395	64.19	
Pembroke	138,992	167,840	(17.19)	1,481,912	1,681,263	(199,351)	(11.86)	
Clarence	150,855	152,266	(0.93)	1,597,147	1,480,079	117,068	7.91	
Angola E	227,515	145,147	56.75	2,360,887	1,530,820	830,067	54.22	
Angola W	202,800	130,165	55.80	2,361,965	1,361,479	1,000,486	73.49	
TOTAL GALLONS	3,023,630 (1)	2,407,721	25.58	31,860,335 (1)(2)	24,133,156	7,727,179	32.02	
REVENUES	\$ 81,705	\$ 68,289	19.65	\$ 859,497 (2)	\$ 661,311 (3)	\$ 198,186	29.97	
<b>DUNNE-MANNING, INC.</b>								
Malden	251,078	241,601	3.92	2,453,666	2,109,879	343,787	16.29	
New Baltimore	199,975	208,106	(3.91)	1,806,864	2,414,641	(607,777)	(25.17)	
Guilderland	162,860	183,250	(11.13)	1,500,628	1,529,156	(28,528)	(1.87)	
Pattersonville	268,230	265,899	0.88	2,242,274	2,208,734	33,540	1.52	
Mohawk	146,361	215,249	(32.00)	1,602,206	1,572,345	29,861	1.90	
Indian Castle	245,501	115,980	111.68	1,233,887	1,365,832	(131,945)	(9.66)	
Iroquois	116,416	119,358	(2.46)	942,338	1,427,374	(485,036)	(33.98)	
Schuyler	183,721	198,799	(7.58)	1,729,179	1,281,994	447,185	34.88	
Warners	205,822	286,093	(28.06)	2,407,518	2,184,326	223,192	10.22	
Port Byron	204,510	211,752	(3.42)	1,890,211	1,677,052	213,159	12.71	
Seneca	91,700	184,035	(50.17)	1,691,971	1,510,549	181,422	12.01	
Scottsville	215,345	205,850	4.61	2,019,729	1,567,658	452,071	28.84	
TOTAL GALLONS	2,291,519 (1)	2,435,972	(5.93)	21,520,471 (1)	20,849,540	670,931	3.22	
NON-FUEL REVENUE	\$ 7,930	\$ 8,613	(7.93)	\$ 81,805	\$ 77,777	\$ 4,028	5.18	
REVENUES	\$ 109,127	\$ 115,833	(5.79)	\$ 1,507,513 (4)	\$ 1,771,975	\$ (264,462)	(14.92)	
<b>GRAND TOTALS</b>								
GALLONS	5,315,149 (1)	4,843,693	9.73	53,380,806 (1)(2)	44,982,696	8,398,110	18.67	
REVENUES	\$ 198,761	\$ 192,734	3.13	\$ 2,448,813 (2)(4)	\$ 2,511,065 (3)	\$ (62,247)	(2.48)	

(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 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 October
YEAR 2022

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

Total revenues for the month are \$78,646,984, an increase of \$5,370,812 or 7.33%. Toll revenues for the month are \$72,039,083, an increase of \$3,033,205 or 4.40%. 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 \$752,110,821, an increase of \$66,411,716 or 9.69%. Toll revenues year-to-date are \$684,252,476, an increase of \$50,390,297 or 7.95%. Year-to-date passenger revenues increased \$27,840,182 or 8.23% and commercial revenues increased \$22,550,115 or 7.63%.

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

For the year, Departmental Operating Expenses are \$312,855,715, an increase of \$30,066,506 or 10.63% compared with October 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	\$ 15,000,000	\$ 17,786,670	\$ (2,786,670)
Health Insurance - Retirees - Funded	28,098,738	25,401,666	2,697,072
Health Insurance - Active Employees	22,222,987	22,726,067	(503,080)
Employee Benefit Fund	4,634,399	4,474,320	160,079
Social Security	7,789,787	7,849,779	(59,992)
Compensation Insurance	6,000,390	6,003,787	(3,397)
Unemployment Insurance	161,945	(1,437,058)	1,599,003
Survivor's Benefits	54,000	75,000	(21,000)
Benefits Allocated to Other Funds	(7,620,567)	(8,097,162)	476,595
Insurance Premiums	3,502,642	3,216,564	286,078
Claims and Indemnity Expense	(33,674)	58,169	(91,843)
Reimbursement to Civil Service	404,166	401,917	2,249
Professional Services	2,849,754	594,088	2,255,666
Environmental Expense	328,384	278,886	49,498
Net Remediation Expense	115,813	434,114	(318,301)
Reimbursement from NYPA	(1,500)	-	(1,500)
Other	1,190,942	1,102,613	88,329
Totals	<u>\$ 84,698,206</u>	<u>\$ 80,869,420</u>	<u>\$ 3,828,786</u>

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 83.33%:

Toll Collection

The overrun of 20.97% is predominately due to the timing of reimbursements of E-ZPass credit card fees on TWY accounts.

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

MONTH October
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
	Ardsley	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	McDonald's	Open	Quarter 3 2023
	Port Byron	McDonald's	Open	Quarter 3 2023
	Warners	McDonald's	Open	Quarter 4 2023
	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