



## Monthly Financial Report

February 2021



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April 21, 2021

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2021
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 9,843,220	\$ 14,497,999	\$ (4,654,779)	(32.11)
Erie Section, Stations 55-61	938,069	1,367,921	(429,852)	(31.42)
Grand Island Bridges	765,336	883,672	(118,336)	(13.39)
Gov. Mario M. Cuomo Bridge	5,539,557	7,707,658	(2,168,101)	(28.13)
Yonkers Barrier	945,754	1,349,824	(404,070)	(29.94)
New Rochelle Barrier	1,447,120	2,243,718	(796,598)	(35.50)
Spring Valley Barrier	2,452	2,137	315	14.74
Harriman Barrier	1,025,386	1,245,648	(220,262)	(17.68)
	20,506,894	29,298,577	(8,791,683)	(30.01)
Permits, Stations 15-61	222,448	346,204	(123,756)	(35.75)
	20,729,342	29,644,781	(8,915,439)	(30.07)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	17,892,930	15,254,088	2,638,842	17.30
Erie Section, Stations 55-61	2,966,877	2,721,344	245,533	9.02
Grand Island Bridges	310,293	304,388	5,905	1.94
Gov. Mario M. Cuomo Bridge	4,860,271	3,286,497	1,573,774	47.89
Yonkers Barrier	412,686	432,784	(20,098)	(4.64)
New Rochelle Barrier	929,908	857,832	72,076	8.40
Spring Valley Barrier	939,435	913,823	25,612	2.80
Harriman Barrier	285,110	329,554	(44,444)	(13.49)
	28,597,510	24,100,310	4,497,200	18.66
Less Volume Discount	2,757,040	2,228,077	528,963	23.74
	25,840,470	21,872,233	3,968,237	18.14
SUMMARY				
Woodbury to Buffalo, Stations 15-50	27,736,150	29,752,087	(2,015,937)	(6.78)
Erie Section, Stations 55-61	3,904,946	4,089,265	(184,319)	(4.51)
Grand Island Bridges	1,075,629	1,188,060	(112,431)	(9.46)
Gov. Mario M. Cuomo Bridge	10,399,828	10,994,155	(594,327)	(5.41)
Yonkers Barrier	1,358,440	1,782,608	(424,168)	(23.79)
New Rochelle Barrier	2,377,028	3,101,550	(724,522)	(23.36)
Spring Valley Barrier	941,887	915,960	25,927	2.83
Harriman Barrier	1,310,496	1,575,202	(264,706)	(16.80)
Permits, Stations 15-61	222,448	346,204	(123,756)	(35.75)
	49,326,852	53,745,091	(4,418,239)	(8.22)
Less Volume Discount	2,757,040	2,228,077	528,963	23.74
NET TOLL REVENUE	46,569,812	51,517,014	(4,947,202)	(9.60)
CONCESSION REVENUE				
Gasoline Stations	107,297	160,137	(52,840)	(33.00)
Restaurants	135,857	516,970	(381,113)	(73.72)
TOTAL CONCESSION REVENUE	243,154	677,107	(433,953)	(64.09)
E-ZPass Fees	1,034,987	1,798,004	(763,017)	(42.44)
Tolls by Mail Fees	986,111	1,448,661	(462,550)	(31.93)
Fiber Optic User Fees	693,383	-	693,383	-
Rental Income	296,157	1,184,088	(887,931)	(74.99)
Interest on Investments (1)	15,510	719,133	(703,623)	(97.84)
Special Hauling	122,649	149,725	(27,076)	(18.08)
Sundry Revenue	31,042	85,296	(54,254)	(63.61)
TOTAL OPERATING REVENUES (2)	\$ 49,992,805	\$ 57,579,028	\$ (7,586,223)	(13.18)

(1) Total operating interest for the month was \$15,510 of which the Revenue Fund received \$8,347.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2021
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 19,936,843	\$ 29,106,439	\$ (9,169,596)	(31.50)
Erie Section, Stations 55-61	1,933,942	2,755,117	(821,175)	(29.81)
Grand Island Bridges	1,440,976	1,791,585	(350,609)	(19.57)
Gov. Mario M. Cuomo Bridge	12,355,932	16,291,865	(3,935,933)	(24.16)
Yonkers Barrier	2,060,695	2,693,795	(633,100)	(23.50)
New Rochelle Barrier	3,203,946	4,493,658	(1,289,712)	(28.70)
Spring Valley Barrier	5,890	4,299	1,591	37.01
Harriman Barrier	2,277,802	2,539,063	(261,261)	(10.29)
	43,216,026	59,675,821	(16,459,795)	(27.58)
Permits, Stations 15-61	445,432	694,464	(249,032)	(35.86)
	43,661,458	60,370,285	(16,708,827)	(27.68)
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	32,002,986	31,821,620	181,366	0.57
Erie Section, Stations 55-61	5,335,365	5,632,672	(297,307)	(5.28)
Grand Island Bridges	632,460	643,602	(11,142)	(1.73)
Gov. Mario M. Cuomo Bridge	10,478,841	6,742,872	3,735,969	55.41
Yonkers Barrier	886,067	896,992	(10,925)	(1.22)
New Rochelle Barrier	1,981,577	1,770,992	210,585	11.89
Spring Valley Barrier	2,012,508	1,856,290	156,218	8.42
Harriman Barrier	616,157	690,637	(74,480)	(10.78)
	53,945,961	50,055,677	3,890,284	7.77
Less Volume Discount	4,791,056	5,128,286	(337,230)	(6.58)
	49,154,905	44,927,391	4,227,514	9.41
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	51,939,829	60,928,059	(8,988,230)	(14.75)
Erie Section, Stations 55-61	7,269,307	8,387,789	(1,118,482)	(13.33)
Grand Island Bridges	2,073,436	2,435,187	(361,751)	(14.86)
Gov. Mario M. Cuomo Bridge	22,834,773	23,034,737	(199,964)	(0.87)
Yonkers Barrier	2,946,762	3,590,787	(644,025)	(17.94)
New Rochelle Barrier	5,185,523	6,264,650	(1,079,127)	(17.23)
Spring Valley Barrier	2,018,398	1,860,589	157,809	8.48
Harriman Barrier	2,893,959	3,229,700	(335,741)	(10.40)
Permits, Stations 15-61	445,432	694,464	(249,032)	(35.86)
	97,607,419	110,425,962	(12,818,543)	(11.61)
Less Volume Discount	4,791,056	5,128,286	(337,230)	(6.58)
NET TOLL REVENUE	92,816,363	105,297,676	(12,481,313)	(11.85)
<u>CONCESSION REVENUE</u>				
Gasoline Stations	218,256	320,192	(101,936)	(31.84)
Restaurants	281,606	1,028,050	(746,444)	(72.61)
TOTAL CONCESSION REVENUE	499,862	1,348,242	(848,380)	(62.92)
E-ZPass Fees	2,317,832	3,464,705	(1,146,873)	(33.10)
Tolls by Mail Fees	2,394,154	3,029,303	(635,149)	(20.97)
Fiber Optic User Fees	1,461,057	18,765	1,442,292	-
Rental Income	395,295	1,418,579	(1,023,284)	(72.13)
Interest on Investments (1)	41,903	1,612,295	(1,570,392)	(97.40)
Special Hauling	261,193	319,335	(58,142)	(18.21)
Sundry Revenue	81,104	204,092	(122,988)	(60.26)
TOTAL OPERATING REVENUES (2)	\$ 100,268,763	\$ 116,712,992	\$ (16,444,229)	(14.09)

(1) Total operating interest for the year was \$41,903 of which the Revenue Fund received \$22,692.

(2) Note A.

(1) Total operating interest for the year was \$41,903 of which the Revenue Fund received \$22,692.

(2) Note A.



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH February
				YEAR 2021
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 49,992,805	\$ 57,579,028	\$ (7,586,223)	(13.18)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,727,633	1,794,679	(67,046)	(3.74)
Engineering Services	470,618	515,427	(44,809)	(8.69)
Maintenance Engineering				
Thruway Maintenance	11,138,514	8,998,321	2,140,193	23.78
Equipment Maintenance	2,521,570	2,447,286	74,284	3.04
Finance and Accounts	482,884	581,098	(98,214)	(16.90)
Operations				
Traffic and Services	740,702	796,778	(56,076)	(7.04)
Toll Collection	6,495,862	7,746,757	(1,250,895)	(16.15)
General Charges Undistributed	7,602,372	8,864,063	(1,261,691)	(14.23)
<b>Thruway Operating Expenses</b>	31,180,155	31,744,409	(564,254)	(1.78)
State Police	4,256,926	4,451,392	(194,466)	(4.37)
<b>Thruway and State Police Operating Expenses</b>	35,437,081	36,195,801	(758,720)	(2.10)
<b>Operating Income before Depreciation</b>	14,555,724	21,383,227	(6,827,503)	(31.93)
Depreciation & Amortization	27,583,795	27,575,732	8,063	0.03
<b>Operating Gain (Loss)</b>	(13,028,071)	(6,192,505)	(6,835,566)	110.38
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments	161,004	370,751	(209,747)	(56.57)
Interest & Fee Expenses	(17,970,643)	(18,105,747)	135,104	(0.75)
Debt Issuance Costs	(86,003)	(2,000)	(84,003)	-
Disposal of Assets and Other	(1,486)	(23,722)	22,236	(93.74)
<b>Net Non-Operating Revenue (Expenses)</b>	(17,897,128)	(17,760,718)	(136,410)	0.77
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(30,925,199)	(23,953,223)	(6,971,976)	29.11
Capital Contributions - Thruway Stabilization	-	4,919,008	(4,919,008)	(100.00)
Capital Contributions - Federal & Other	(7,823)	(2,027)	(5,796)	-
<b>Change in Net Position</b>	(30,933,022)	(19,036,242)	(11,896,780)	62.50
<b>Net Position, Beginning Balance</b>	912,221,640	1,207,128,242	(294,906,602)	(24.43)
<b>Net Position, Ending Balance</b>	\$ 881,288,618	\$ 1,188,092,000	\$ (306,803,382)	(25.82)

(1) 2020 E-ZPass and Tolls by Mail administration costs have been reclassified from General Charges Undistributed to Toll Collection.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				February
				YEAR
				2021
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 100,268,763	\$ 116,712,992	\$ (16,444,229)	(14.09)
<b>Thruway Operating Expenses</b>				
Administrative and General	3,769,450	3,944,398	(174,948)	(4.44)
Engineering Services	925,004	857,651	67,353	7.85
Maintenance Engineering				
Thruway Maintenance	20,709,736	16,938,282	3,771,454	22.27
Equipment Maintenance	4,697,479	4,932,004	(234,525)	(4.76)
Finance and Accounts	953,076	1,183,752	(230,676)	(19.49)
Operations				
Traffic and Services	1,508,068	1,567,531	(59,463)	(3.79)
Toll Collection	13,221,122	15,744,660	(2,523,538)	(16.03)
General Charges Undistributed	16,499,053	17,849,167	(1,350,114)	(7.56)
<b>Thruway Operating Expenses (2)</b>	62,282,988	63,017,445	(734,457)	(1.17)
State Police	10,807,117	9,487,325	1,319,792	13.91
<b>Thruway and State Police Operating Expenses</b>	73,090,105	72,504,770	585,335	0.81
<b>Operating Income before Depreciation</b>	27,178,658	44,208,222	(17,029,564)	(38.52)
Depreciation & Amortization	56,238,377	55,225,489	1,012,888	1.83
<b>Operating Gain (Loss)</b>	(29,059,719)	(11,017,267)	(18,042,452)	163.77
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments (3)	337,963	649,002	(311,039)	(47.93)
Interest & Fee Expenses	(30,019,222)	(36,524,163)	6,504,941	(17.81)
Debt Issuance Costs	(91,253)	(12,307)	(78,946)	-
Disposal of Assets and Other	(1,486)	(21,497)	20,011	(93.09)
<b>Net Non-Operating Revenue (Expenses)</b>	(29,773,998)	(35,908,965)	6,134,967	(17.08)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(58,833,717)	(46,926,232)	(11,907,485)	25.37
Capital Contributions - Thruway Stabilization	-	12,401,339	(12,401,339)	(100.00)
Capital Contributions - Federal & Other	(7,823)	(2,027)	(5,796)	-
<b>Change in Net Position</b>	(58,841,540)	(34,526,920)	(24,314,620)	70.42
<b>Net Position, Beginning Balance</b>	940,130,158	1,222,618,920	(282,488,762)	(23.11)
<b>Net Position, Ending Balance</b>	\$ 881,288,618	\$ 1,188,092,000	\$ (306,803,382)	(25.82)

(1) 2020 E-ZPass and Tolls by Mail Administration costs have been reclassified from General Charges Undistributed to Toll Collection.

(2) Note B, C, and D.

(3) Note A.

STATEMENT OF NET POSITION NEW YORK STATE THRUWAY AUTHORITY				AS OF
				February 28
				YEAR 2021
	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 335,665,310	\$ 59,812,414	\$ 302,105	\$ 7,421
Investments	-	1,346,159	-	238,687,383
Interest receivable on investments	-	-	-	-
Accounts receivable, net	48,144,158	24,907,364	-	-
Due from other funds	20,668,008	26,425,084	-	-
Material and other inventory	-	18,958,114	-	-
Prepaid insurance and expenses	-	7,525,654	-	327,934
Total current and non-current assets	404,477,476	138,974,789	302,105	239,022,738
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>404,477,476</b>	<b>138,974,789</b>	<b>302,105</b>	<b>239,022,738</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	167,691,552	-	-
Pension Resources	-	104,529,154	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>272,220,706</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	119,326,732	63,853,648	-	-
Accrued wages and benefits	-	6,204,274	-	-
Due to other funds	-	-	-	-
Unearned revenue	115,585,703	-	-	-
Accrued interest payable	-	-	-	19,082,234
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	234,912,435	70,057,922	-	19,082,234
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,181,202,478	-	-
Accrued wages and benefits	-	144,852,583	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,326,055,061	-	-
<b>Total Liabilities</b>	<b>234,912,435</b>	<b>1,396,112,983</b>	<b>-</b>	<b>19,082,234</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
OPEB Resources	-	88,451,973	-	-
Pension Resources	-	4,202,470	-	-
<b>Total Deferred Inflows</b>	<b>-</b>	<b>92,654,443</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 169,565,041</b>	<b>\$ (1,077,571,931)</b>	<b>\$ 302,105</b>	<b>\$ 219,940,504</b>

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						February 28	
						YEAR 2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ 113,765,054	\$ 85,256,442	\$ 66,863,687	\$ 24,553,633	\$ 39,627,056	\$ 725,853,122	\$ 684,998,616	
-	-	112,886,483	-	-	352,920,025	314,355,163	
-	-	965,288	-	-	965,288	1,260,836	
3,148,732	85,025	-	-	9,009,612	85,294,891	63,981,891	
-	-	-	1,798,998	-	48,892,090	40,079,939	
-	-	-	-	-	18,958,114	20,383,679	
120,334	826,901	2,512,891	1,180,875	63,783	12,558,372	15,303,043	
117,034,120	86,168,368	183,228,349	27,533,506	48,700,451	1,245,441,902	1,140,363,167	
816,602,346	-	-	-	-	816,602,346	815,530,483	
186,910,289	33,802,356	-	2,704,042	-	223,416,687	538,276,501	
11,289,545,629	586,724,821	-	-	-	11,876,270,450	11,198,156,452	
-	262,156,478	-	-	153,315	262,309,793	248,496,583	
(5,175,705,335)	(377,718,846)	-	-	(25,247)	(5,553,449,428)	(5,305,713,232)	
7,117,352,929	504,964,809	-	2,704,042	128,068	7,625,149,848	7,494,746,787	
7,234,387,049	591,133,177	183,228,349	30,237,548	48,828,519	8,870,591,750	8,635,109,954	
7,360,564	-	-	-	-	7,360,564	8,332,714	
-	3,133,333	-	-	-	3,133,333	3,637,500	
-	-	-	-	-	167,691,552	57,334,746	
-	-	-	-	-	104,529,154	43,951,483	
7,360,564	3,133,333	-	-	-	282,714,603	113,256,443	
52,422,564	7,242,692	-	6,983,608	10,539,486	260,368,730	226,682,520	
-	-	-	-	4,931	6,209,205	10,648,522	
15,238,152	7,304,492	13,254	-	26,336,192	48,892,090	40,079,939	
-	-	-	-	-	115,585,703	111,051,525	
-	-	17,750,092	-	97,222	36,929,548	54,028,633	
131,707,837	-	13,462,213	-	50,000,000	195,170,050	132,092,233	
199,368,553	14,547,184	31,225,559	6,983,608	86,977,831	663,155,326	574,583,372	
-	4,000,000	-	-	-	1,185,202,478	987,762,352	
-	-	-	-	-	144,852,583	50,218,906	
3,358,921,435	-	-	-	-	3,358,921,435	2,968,519,595	
-	-	2,808,326,969	-	-	2,808,326,969	2,824,288,685	
-	-	-	-	-	-	-	
3,358,921,435	4,000,000	2,808,326,969	-	-	7,497,303,465	6,830,789,538	
3,558,289,988	18,547,184	2,839,552,528	6,983,608	86,977,831	8,160,458,791	7,405,372,910	
18,904,501	-	-	-	-	18,904,501	23,922,609	
-	-	-	-	-	88,451,973	117,935,964	
-	-	-	-	-	4,202,470	13,042,914	
18,904,501	-	-	-	-	111,558,944	154,901,487	
\$ 3,664,553,124	\$ 575,719,326	\$ (2,656,324,179)	\$ 23,253,940	\$ (38,149,312)	\$ 881,288,618	\$ 1,188,092,000	

STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY			AS OF February 28 YEAR 2021
	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 103,427,787	\$ -	\$ -
Cash received from concession sales	389,611	-	-
Cash received from fiber optic user fees	2,387,290	-	-
Other operating cash receipts	6,462,844	-	-
Personal service payments	(19,397,693)	-	-
Fringe benefits payments	(12,619,852)	-	-
Payments to administer E-ZPass and Tolls by Mail	567,157	-	-
Payments to NYS for Troop T Services	-	-	-
Payments to vendors and contractors	(15,869,730)	-	-
Net cash provided (used) by operating activities	65,347,414	-	-
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	82,005	-	-
Transfers received from (to) other funds	(104,556,247)	-	40,254,315
Net cash transferred by non-capital financing activities	(104,474,242)	-	40,254,315
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	-
Federal, state and other capital contributions	-	-	-
Acquisition/construction of capital assets	-	-	-
Principal paid on capital debt	-	-	(105,725,000)
Interest and issuance costs paid on capital debt	-	-	(71,344,296)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(177,069,296)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	-	-	(40,379,097)
Proceeds from sale and maturities of investments	-	-	-
Interest and dividends on investments	-	-	-
Net cash provided (used) by investing activities	-	-	(40,379,097)
<b>Net increase (decrease) in cash and cash equivalents</b>	(39,126,828)	-	(177,194,078)
<b>Cash and Equivalents Balance - January 1, 2021</b>	434,604,552	302,105	177,201,499
<b>Cash and Equivalents Balance - February 28, 2021</b>	\$ 395,477,724	\$ 302,105	\$ 7,421



STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						February 28	
						YEAR	
						2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,427,787	\$ 115,233,814	
-	-	-	-	-	389,611	1,786,842	
-	-	-	-	-	2,387,290	428,925	
12,583	-	6,628	-	-	6,482,055	8,321,096	
-	-	-	-	-	(19,397,693)	(23,529,077)	
-	-	-	-	-	(12,619,852)	(12,927,683)	
-	-	-	-	-	567,157	(8,586,269)	
-	-	-	-	(10,537,108)	(10,537,108)	(9,175,192)	
-	-	-	-	4,080,388	(11,789,342)	(29,529,791)	
12,583	-	6,628	-	(6,456,720)	58,909,905	42,022,665	
-	-	-	-	-	82,005	1,580,698	
2,297,981	48,163,703	5,824,962	2,444,623	5,570,663	-	-	
2,297,981	48,163,703	5,824,962	2,444,623	5,570,663	82,005	1,580,698	
-	-	-	-	-	-	-	
-	(7,932)	-	1,161,618	-	1,153,686	16,474,808	
(31,139,542)	(3,334,889)	-	(2,704,042)	-	(37,178,473)	(51,427,302)	
-	-	(830,000)	-	-	(106,555,000)	(100,945,000)	
13,254	-	(53,720,925)	-	(473,197)	(125,525,164)	(72,238,419)	
-	-	-	-	-	-	2,725	
(31,126,288)	(3,342,821)	(54,550,925)	(1,542,424)	(473,197)	(268,104,951)	(208,133,188)	
-	-	(7,815,470)	-	-	(48,194,567)	(133,488,920)	
-	-	30,300,658	-	-	30,300,658	24,182,625	
-	-	705,242	-	-	705,242	224,075	
-	-	23,190,430	-	-	(17,188,667)	(109,082,220)	
(28,815,724)	44,820,882	(25,528,905)	902,199	(1,359,254)	(226,301,708)	(273,612,045)	
142,580,778	40,435,560	92,392,592	23,651,434	40,986,310	952,154,830	958,610,661	
\$ 113,765,054	\$ 85,256,442	\$ 66,863,687	\$ 24,553,633	\$ 39,627,056	\$ 725,853,122	\$ 684,998,616	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>							
Operating income (loss)					\$ (29,059,719)	\$ (11,017,267)	
Depreciation expense					56,181,595	55,178,076	
Changes to:							
Receivables					(3,446,906)	2,025,719	
Inventories					644,902	(255,004)	
Prepaid insurances & expenses					(4,633,213)	(4,732,321)	
Accounts and other payables					38,480,709	(3,492,586)	
Accrued wages and benefits					4,744,603	6,152,564	
Unearned income					(4,002,066)	(1,836,516)	
Deferred Outflows					-	-	
Deferred Inflows					-	-	
Other					-	-	
<b>Net cash provided by operating activities</b>					<u>\$ 58,909,905</u>	<u>\$ 42,022,665</u>	

<b>FUNDS AVAILABLE FOR TRANSFER - MONTH</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH February
		YEAR 2021
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 49,985,643	\$ 57,274,113
Adjustment to Cash Basis	(2,140,648)	(190,665)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	7,313,265	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	55,158,260	57,083,448
Transfer to:		
Thruway Operating Fund (1)	31,146,302	31,560,070
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,127,158	19,696,275
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	-
Debt Service - General Revenue Junior Indebtedness Obligations	3,884,800	3,933,818
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	-	1,893,284
Retained for Junior Debt Service	-	-
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) Claims and indemnity expense of \$13,801, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$20,052, which is funded via transfers to the Environmental Remediation Reserve.

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH February
		YEAR 2021
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 100,249,553	\$ 115,977,682
Adjustment to Cash Basis	(4,281,105)	(33,071)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	14,298,840	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	110,267,288	115,944,611
Transfer to:		
Thruway Operating Fund (1)	62,233,710	62,641,864
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	40,254,316	39,291,055
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	4,380,174
Debt Service - General Revenue Junior Indebtedness Obligations	7,779,262	7,738,233
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	-	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	-	1,893,284
Retained for Junior Debt Service	-	-
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) Claims and indemnity expense of \$28,106, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$21,172, which is funded via transfers to the Environmental Remediation Reserve.

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF February
					YEAR 2021
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
<b>GENERAL REVENUE BONDS (1)</b>					
Principal					
Series I	\$ 152,380,000	\$ 26,810,000	\$ 2,234,166	\$ 4,468,333	\$ 25,560,000
Series J	593,140,000	16,145,000	1,345,416	2,690,833	15,355,000
Series K	686,810,000	28,040,000	2,336,667	4,673,334	26,760,000
Series L	492,215,000	33,010,000	2,750,835	5,501,667	38,050,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Total Principal	3,232,170,000	104,005,000	8,667,084	17,334,167	105,725,000
Interest					
Series I	January 1 & July 1	6,714,156	559,513	1,119,026	3,981,928
Series J	January 1 & July 1	28,608,950	2,384,079	4,768,158	14,688,350
Series K	January 1 & July 1	33,829,788	2,819,149	5,638,298	17,563,594
Series L	January 1 & July 1	23,516,763	1,959,731	3,919,461	12,684,806
Series M	January 1 & July 1	26,266,236	2,188,853	4,377,706	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,749	3,097,500	9,292,500
Total Interest		137,520,893	11,460,074	22,920,149	71,344,296
<b>TOTAL GENERAL</b>					
<b>REVENUE BONDS</b>	\$ 3,232,170,000	\$ 241,525,893	\$ 20,127,158	\$ 40,254,316	\$ 177,069,296
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)</b>					
Principal					
Series 2016A	\$ 849,750,000	\$ 250,000	\$ 20,834	\$ 41,667	\$ 250,000
Series 2019B	1,692,665,000	1,090,000	90,833	181,667	580,000
Total Principal	2,542,415,000	1,340,000	111,667	223,334	830,000
Interest					
Series 2016A	January 1 & July 1	40,942,250	3,166,804	6,672,908	20,474,875
Series 2019B	January 1 & July 1	66,463,100	5,538,591	11,077,183	33,246,050
Total Interest		107,405,350	8,705,395	17,750,091	53,720,925
<b>TOTAL GENERAL REVENUE JUNIOR</b>					
<b>INDEBTEDNESS OBLIGATIONS 2016A</b>					
<b>&amp; 2019B</b>	\$ 2,542,415,000	\$ 108,745,350	\$ 8,817,062	\$ 17,973,425	\$ 54,550,925
<b>GENERAL REVENUE SUBORDINATED INDEBTEDNESS (1)</b>					
Principal					
JPMC Revolving Credit Agreement	\$ 50,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	50,000,000	-	-	-	-
Interest					
JPMC Revolving Credit Agreement	\$ -	\$ -	\$ -	\$ -	\$ 215,278
Total Interest	-	-	-	-	215,278

(1) Note E.

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH February
					YEAR 2021
DEPARTMENT OR OFFICE	EXPENSE		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 249,009	\$ 492,972	\$ 3,264,328	\$ 2,771,356	15.10
MEDIA RELATIONS & COMMUNICATIONS	36,654	79,412	502,616	423,204	15.80
LEGAL	166,027	354,889	2,629,131	2,274,242	13.50
AUDIT & MANAGEMENT SERVICES	59,615	124,846	766,382	641,536	16.29
ADMINISTRATIVE SERVICES	330,885	718,773	5,618,184	4,899,411	12.79
INFORMATION TECHNOLOGY	885,443	1,998,558	21,471,746	19,473,188	9.31
ENGINEERING SERVICES	470,618	925,004	6,110,208	5,185,204	15.14
MAINTENANCE ENGINEERING					21.12
Thruway Maintenance	11,138,514	20,709,736	89,892,841	69,183,105	23.04 (3)
Equipment Maintenance	2,521,570	4,697,479	30,382,659	25,685,180	15.46
FINANCE AND ACCOUNTS	482,884	953,076	6,299,042	5,345,966	15.13
OPERATIONS					16.00
Traffic and Services	740,702	1,508,068	9,440,399	7,932,331	15.97
Toll Collection	6,495,862	13,221,122	82,610,094	69,388,972	16.00
SUBTOTAL	23,577,783	45,783,935	258,987,630	213,203,695	17.68
GENERAL CHARGES					
UNDISTRIBUTED	7,602,372	16,499,053	101,418,592	84,919,539	16.27
TOTAL DEPARTMENTAL EXPENSES (4)	31,180,155	62,282,988	360,406,222	298,123,234	17.28
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(33,853)	(49,278)	-	49,278	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,146,302	62,233,710	\$ 360,406,222	\$ 298,172,512	17.27
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	-	-			
PENSION ADJUSTMENT (4) (6)	-	-			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 31,146,302	\$ 62,233,710			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 748 held on March 29, 2021.

(2) Normal Expense Percentage through this month is 16.67%.

(3) Note F.

(4) Total Thruway Operating Expenses on pages 3 and 4 consist of Total Departmental Expenses, Unfunded Retiree Health Insurance and Pension Expense Adjustment.

(5) Note D.

(6) Note C.



CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY						MONTH February
						YEAR 2021
Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds <sup>(1)</sup>	Construction Fund <sup>(3)</sup>	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge <sup>(2)</sup>	Thruway Capital	
<b>Beginning Balances</b>	\$ 17,584,165	\$ 22,851,395	\$ 40,986,310	\$ 251,021,470	\$ 142,580,778	\$ 475,024,118
<b>Receipts</b>						
Provisions (4)	\$ -	\$ -	\$ -	\$ 7,788,925	N/A	\$ 7,788,925
Loan Proceeds and Payments (5)	-	-	-	-	-	-
Net Proceeds from Bond Issuance	-	-	-	-	-	-
Auction/Settlement Proceeds	-	N/A	N/A	N/A	-	-
Interest Earnings	N/A	N/A	N/A	315,455	12,583	328,038
Federal and Other Aid	(7,823)	-	-	-	-	(7,823)
<b>Total</b>	<b>\$ (7,823)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,104,380</b>	<b>\$ 12,583</b>	<b>\$ 8,109,140</b>
<b>Capital Expenditures</b>						
January	\$ 708,084	\$ 164,315	\$ -	\$ 1,079,867	\$ 22,649,249	\$ 24,601,515
February	1,778,156	-	-	1,623,004	11,299,061	14,700,221
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Subtotal</b>	<b>\$ 2,486,240</b>	<b>\$ 164,315</b>	<b>\$ -</b>	<b>\$ 2,702,871</b>	<b>\$ 33,948,310</b>	<b>\$ 39,301,736</b>
State Police Operating Expense	N/A	N/A	10,807,117	N/A	N/A	10,807,117
Interest Expense	N/A	N/A	204,861	15,644,723	N/A	15,849,584
<b>Total</b>	<b>\$ 2,486,240</b>	<b>\$ 164,315</b>	<b>\$ 11,011,978</b>	<b>\$ 18,347,594</b>	<b>\$ 33,948,310</b>	<b>\$ 65,958,437</b>
<b>Adjustments to Cash Basis</b>						
Transfers to and from other funds	\$ 47,907,823	\$ -	\$ 9,472,065	\$ 492,429	\$ 4,768,846	\$ 62,641,163
Change in Receivables and Payables	(428,563)	-	180,659	(36,966,882)	351,157	(36,863,629)
<b>Total</b>	<b>\$ 47,479,260</b>	<b>\$ -</b>	<b>\$ 9,652,724</b>	<b>\$ (36,474,453)</b>	<b>\$ 5,120,003</b>	<b>\$ 25,777,534</b>
<b>Ending Balances</b>	<b>\$ 62,569,362</b>	<b>\$ 22,687,080</b>	<b>\$ 39,627,056</b>	<b>\$ 204,303,803</b>	<b>\$ 113,765,054</b>	<b>\$ 442,952,355</b>
<b>Budgeted</b>						
Provisions	\$ 30,158,482	\$ -	\$ 63,475,871	\$ -	N/A	\$ 93,634,353
Expenditures	\$ 30,128,482	\$ -	\$ 30,000	\$ 52,802,451	\$ 291,334,000	\$ 374,294,933

(1) The Junior Indebtedness Fund (JIF) is used to account for proceeds from the issuance of Junior Indebtedness. It includes funds to pay Governor Mario M. Cuomo Bridge project costs; to pay interest on the General Revenue Junior Indebtedness Obligation, Series 2016A and 2019B; and a debt service reserve account for Series 2016A and 2019B.

(2) Governor Mario M. Cuomo Bridge detailed on page 14.

(3) The Construction Fund is used to account for proceeds from the issuance of General Revenue Bonds. It includes funds to pay Capital Program expenditures; interest on the General Revenue Bonds, Series N; and issuance costs on the General Revenue Bonds, Series N.

(4) See Page 10.

(5) Note E.

**GOVERNOR MARIO M. CUOMO BRIDGE**

New York State Thruway Authority

MONTH

February

YEAR

2021

**Monthly****Year-to-Date****Life-to-Date****Funding Sources:**

Thruway Revenues	\$ 499,125	\$ 738,907	\$ 101,726,897
Debt Proceeds	1,123,879	1,963,964	2,487,664,269
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 1,623,004</u>	<u>\$ 2,702,871</u>	<u>\$ 3,859,621,700</u>

**Expenditures: (1)**

Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
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**Design-Build:**

Design-Build Contract	\$ -	\$ 33,188	\$ 3,446,391,734
Construction Contracts	-	805,725	46,744,152
Engineering Agreements	1,123,878	1,123,878	149,274,810
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	252,217	252,217	8,852,906
Thruway Staff	246,909	482,679	42,980,955
Real Property Acquisitions	-	-	2,601,280
Other	-	5,184	775,465
Total Design-Build	<u>\$ 1,623,004</u>	<u>\$ 2,702,871</u>	<u>\$ 3,706,820,395</u>
Total Expenditures	<u>\$ 1,623,004</u>	<u>\$ 2,702,871</u>	<u>\$ 3,859,621,700</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

NEW YORK STATE THRUWAY AUTHORITY

Month February

Year 2021

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>HMSHOST CORPORATION</b>							
Ardsley	\$ 75,606	\$ 190,360	(60.28)	\$ 152,159	\$ 376,864	\$ (224,705)	(59.62)
Sloatsburg	263,530	517,237	(49.05)	520,610	1,051,695	(531,085)	(50.50)
Plattekill	281,332	465,224	(39.53)	564,779	910,895	(346,116)	(38.00)
Ulster	195,170	318,708	(38.76)	395,458	635,902	(240,444)	(37.81)
New Baltimore	304,682	601,816	(49.37)	592,952	1,173,847	(580,895)	(49.49)
Pattersonville	161,073	261,466	(38.40)	324,157	526,895	(202,738)	(38.48)
Indian Castle	108,723	183,021	(40.60)	212,139	363,039	(150,900)	(41.57)
Iroquois	126,139	199,178	(36.67)	254,350	403,322	(148,972)	(36.94)
Oneida	107,088	211,841	(49.45)	215,520	422,868	(207,348)	(49.03)
Chittenango	97,175	166,474	(41.63)	199,781	333,475	(133,694)	(40.09)
Junius Ponds	93,685	150,186	(37.62)	190,150	308,390	(118,240)	(38.34)
Clifton Springs	144,488	264,023	(45.27)	296,024	535,404	(239,380)	(44.71)
TOTAL SALES	\$ 1,958,691 (1)	\$ 3,529,534	(44.51)	\$ 3,918,079 (1)	\$ 7,042,596	\$ (3,124,517)	(44.37)
REVENUES	\$ - (2)	\$ 298,616	(100.00)	\$ - (2)	\$ 595,922	\$ (595,922)	(100.00)
<b>DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 67,999	\$ 126,434	(46.22)	\$ 140,796	\$ 249,952	\$ (109,156)	(43.67)
Scottsville	78,666	146,863	(46.44)	168,436	294,232	(125,796)	(42.75)
Pembroke	117,525	229,711	(48.84)	249,135	460,176	(211,041)	(45.86)
Clarence	64,496	149,067	(56.73)	136,693	292,133	(155,440)	(53.21)
TOTAL SALES	\$ 328,686 (1)	\$ 652,075	(49.59)	\$ 695,060 (1)	\$ 1,296,493	\$ (601,433)	(46.39)
REVENUES	\$ 31,225	\$ 61,947	(49.59)	\$ 66,031	\$ 123,167	\$ (57,136)	(46.39)
<b>MCDONALD'S CORPORATION</b>							
Ramapo	\$ 219,905	\$ 317,884	(30.82)	\$ 461,800	\$ 631,233	\$ (169,433)	(26.84)
Modena	329,429	\$ 452,342	(27.17)	682,298	879,878	(197,580)	(22.46)
Malden	246,383	\$ 364,796	(32.46)	479,870	713,744	(233,874)	(32.77)
Guilderland	99,545	\$ 146,330	(31.97)	206,066	287,341	(81,275)	(28.29)
Mohawk	108,679	\$ 148,841	(26.98)	224,527	286,006	(61,479)	(21.50)
Schuyler	73,396	\$ 110,226	(33.41)	151,333	214,809	(63,476)	(29.55)
DeWitt	71,728	\$ 109,732	(34.63)	145,831	215,138	(69,307)	(32.22)
Warners	153,701	\$ 234,850	(34.55)	309,092	462,871	(153,779)	(33.22)
Port Byron	118,778	\$ 183,878	(35.40)	247,477	359,011	(111,534)	(31.07)
Ontario	107,162	\$ 159,714	(32.90)	220,024	319,489	(99,465)	(31.13)
Angola	215,152	\$ 385,953	(44.25)	464,601	787,583	(322,982)	(41.01)
TOTAL SALES	\$ 1,743,859 (1)	\$ 2,614,546	(33.30)	\$ 3,592,919 (1)	\$ 5,157,103	\$ (1,564,184)	(30.33)
REVENUES	\$ 104,632	\$ 156,408	(33.10)	\$ 215,576	\$ 308,962	\$ (93,386)	(30.23)
<b>GRAND TOTALS</b>							
SALES	\$ 4,031,236 (1)	\$ 6,796,155	(40.68)	\$ 8,206,058 (1)	\$ 13,496,192	\$ (5,290,134)	(39.20)
REVENUES	\$ 135,857 (2)	\$ 516,970	(73.72)	\$ 281,606 (2)	\$ 1,028,050	\$ (746,444)	(72.61)

(1) February 2021 and year-to-date sales were negatively impacted by the COVID-19 pandemic.

(2) Effective January 1, 2020 the Authority agreed to reduce HMS Host's rental rate from 12.0% to 8.5% of gross sales and effective April 1, 2020 the Authority suspended HMS Host's obligation to pay rent through May 2021.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS							Month	February
NEW YORK STATE THRUWAY AUTHORITY							Year	2021
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	48,232	105,000	(54.06)	156,062	214,000	\$ (57,938)	(27.07)	
Ramapo	133,526	192,700	(30.71)	316,180	394,547	(78,367)	(19.86)	
Sloatsburg	151,141	201,303	(24.92)	331,943	413,404	(81,461)	(19.70)	
Modena	143,217	216,299	(33.79)	325,021	419,899	(94,878)	(22.60)	
Plattekill	140,419	225,050	(37.61)	333,258	450,951	(117,693)	(26.10)	
Ulster	102,268	202,517	(49.50)	273,815	405,415	(131,600)	(32.46)	
Oneida	81,632	152,806	(46.58)	196,608	317,711	(121,103)	(38.12)	
Chittenango	98,476	142,106	(30.70)	219,059	311,216	(92,157)	(29.61)	
DeWitt	42,362	94,201	(55.03)	109,156	176,802	(67,646)	(38.26)	
Junius Ponds	98,924	147,471	(32.92)	211,601	310,177	(98,576)	(31.78)	
Clifton Springs	91,301	180,067	(49.30)	219,724	337,370	(117,646)	(34.87)	
Ontario	68,858	120,185	(42.71)	155,608	260,698	(105,090)	(40.31)	
Pembroke	101,220	191,884	(47.25)	229,411	386,323	(156,912)	(40.62)	
Clarence	87,267	165,777	(47.36)	190,615	256,597	(65,982)	(25.71)	
Angola E	63,100	140,286	(55.02)	161,193	278,432	(117,239)	(42.11)	
Angola W	58,791	122,022	(51.82)	146,815	262,928	(116,113)	(44.16)	
TOTAL GALLONS	1,510,734	(1) 2,599,674	(41.89)	3,576,069	(1) 5,196,470	(1,620,401)	(31.18)	
REVENUES	\$ 44,015	\$ 74,367	(40.81)	\$ 88,628	\$ 146,844	\$ (58,216)	(39.64)	
<b>DUNNE-MANNING, INC</b>								
Malden	141,298	189,006	(25.24)	286,302	370,302	\$ (84,000)	(22.68)	
New Baltimore	189,698	280,905	(32.47)	397,706	574,361	(176,655)	(30.76)	
Guilderland	78,600	113,048	(30.47)	161,850	219,505	(57,655)	(26.27)	
Pattersonville	120,199	173,951	(30.90)	245,497	345,853	(100,356)	(29.02)	
Mohawk	82,249	99,452	(17.30)	168,799	195,801	(27,002)	(13.79)	
Indian Castle	95,700	106,704	(10.31)	193,950	237,556	(43,606)	(18.36)	
Iroquois	101,401	131,197	(22.71)	214,901	271,643	(56,742)	(20.89)	
Schuyler	58,900	82,998	(29.03)	117,100	153,997	(36,897)	(23.96)	
Warners	106,803	149,502	(28.56)	215,953	315,700	(99,747)	(31.60)	
Port Byron	80,300	121,900	(34.13)	170,800	252,098	(81,298)	(32.25)	
Seneca	81,450	120,000	(32.13)	165,150	234,700	(69,550)	(29.63)	
Scottsville	70,101	106,000	(33.87)	138,701	215,600	(76,899)	(35.67)	
TOTAL GALLONS	1,206,699	(1) 1,674,663	(27.94)	2,476,709	(1) 3,387,116	(910,407)	(26.88)	
NON-FUEL REVENUE	\$ 5,573	\$ 5,721	(2.59)	\$ 11,165	\$ 11,544	(379)	(3.28)	
REVENUES	\$ 57,708	\$ 80,049	(27.91)	\$ 118,462	\$ 161,804	\$ (43,342)	(26.79)	
<b>GRAND TOTALS</b>								
GALLONS	2,717,433	(1) 4,274,337	(36.42)	6,052,778	(1) 8,583,586	(2,530,808)	(29.48)	
REVENUES	\$ 107,297	\$ 160,137	(33.00)	\$ 218,256	\$ 320,192	\$ (101,937)	(31.84)	
(1) February 2021 and year- to-date gallons delivered were negatively impacted by the COVID-19 pandemic.								

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**NOTE A - TOTAL REVENUES (pages 1, 2, & 4):**

Total revenues for the month are \$49,992,805, a decrease of \$7,586,223 or 13.18%. Toll revenues for the month are \$46,569,812, a decrease of \$4,947,202 or 9.60%. This decrease is due to reduced passenger traffic resulting from the COVID-19 pandemic and due to the extra day for leap year in February 2020.

Total revenues year-to-date are \$100,268,763, a decrease of \$16,444,229 or 14.09%. Toll revenues year-to-date are \$92,816,363, a decrease of \$12,481,313 or 11.85%. Year-to-date passenger revenues decreased \$16,708,827 or 27.68%. Year-to-date commercial revenues increased \$4,227,514 or 9.41%. Commercial traffic was less affected by the Covid-19 pandemic due to a higher demand for the shipment of goods. In addition, a toll adjustment for out of state and tolls by mail customers implemented in January 2021 helped mitigate the toll revenue loss resulting from the pandemic.

In November 2020 the Authority completed its conversion of the entire Thruway System to cashless tolling by implementing cashless tolling on the mainline from Woodbury to Buffalo and the Erie Section. Cashless tolling collects tolls at highway speed using E-ZPass and Tolls by Mail. For customers without E-ZPass, the system determines the vehicle's class and bills the registered owner of the vehicle.

Year-to-date interest earnings are \$379,866, a decrease of \$1,881,431. The decrease is primarily due to lower interest rates on investments. Interest earnings are segregated between operating and non-operating revenues on the Statement of Revenues, Expenses and Changes in Net Position.

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

For the year, Departmental Operating Expenses are \$62,282,988, a decrease of \$734,457 or 1.17% compared with February 2020.

The decrease is primarily due to lower personal service costs due to a reduction in staffing levels associated with implementation of cashless tolling of the entire Thruway System. In addition, the conversion to cashless tolling resulted in a reduction in armored car and toll deposit counting services. These decreases are offset by increased costs associated with E-ZPass and Tolls By Mail administration, as well as a decrease in the amounts of claims reimbursed.

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

	<u>YTD 2021</u>	<u>YTD 2020</u>	<u>CHANGE</u>
Pensions - Funded	\$ 3,557,334	\$ 3,963,500	\$ (406,166)
Pension Adjustment	-	-	-
Total Pension Expense (Note C)	3,557,334	3,963,500	(406,166)
Health Insurance - Retirees - Funded	5,080,332	4,772,666	307,666
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	5,080,332	4,772,666	307,666
Health Insurance - Active Employees	4,532,670	4,971,432	(438,762)
Employee Benefit Fund	872,232	970,179	(97,947)
Social Security	1,644,883	2,064,078	(419,195)
Compensation Insurance	1,200,000	1,493,500	(293,500)
Unemployment Insurance	-	16,666	(16,666)
Survivor's Benefits	12,000	-	12,000
Benefits Allocated to Other Funds	(1,374,004)	(1,384,242)	10,238
Insurance Premiums	627,423	582,309	45,114
Claims and Indemnity Expense	28,106	5,015	23,091
Reimbursement to Civil Service	80,383	77,334	3,049
Professional Services	17,228	70,102	(52,874)
Environmental Expense	14,948	45,522	(30,574)
Remediation Expense Not Cap	21,172	-	21,172
Reimbursement from NYPA	(41,000)	(41,000)	-
Other	225,346	242,106	(16,760)
Totals	<u>\$ 16,499,053</u>	<u>\$ 17,849,167</u>	<u>\$ (1,350,114)</u>



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**NOTE C - PENSIONS (pages 4 & 12):**

The Authority's financial results comply with Government Accounting Standards Board Statement 68 (GASB 68) "Accounting and Financial Reporting for Pensions" and GASB 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date."

GASB 68 and 71 establish accounting and financial reporting standards for pensions provided to Thruway Authority employees via the New York State and Local Employees' Retirement System (NYSLRS). These accounting standards require the net pension liability for the entire NYSLRS to be measured as a portion of the present value of projected payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. A proportionate share of this net pension liability is then allocated to the Thruway Authority based on Thruway Authority's pensionable wages in comparison to the NYSLRS's total pensionable wages.

To comply with GASB 68 and 71, our financial statements may include an adjustment to reflect the difference between the amount of revenues set aside to fund contributions to NYSLRS and the expense reported to comply with GASB 68 and 71.

	<u>YTD 2021</u>	<u>YTD 2020</u>
Revenues set aside for the annual required contribution for pensions	\$ 3,557,334	\$ 3,963,500
Adjustment to pension expense to comply with GASB 68 & 71	-	-
YTD Pension Expense	<u>\$ 3,557,334</u>	<u>\$ 3,963,500</u>

**NOTE D - RETIREE HEALTH INSURANCE (pages 4 & 12):**

The Authority's financial results comply with Government Accounting Standards Board Statement 75 (GASB 75) "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." GASB 75 establishes accounting and reporting standards for "other post-employment benefits" offered by state and local governments. Other post-employment benefits (OPEB) are employee benefits other than pensions that are received after employment ends. OPEB benefits provided by the Authority consist of medical and prescription drug benefits provided via the New York State Health Insurance Program (NYSHIP).

The Authority is required to fund payments to NYSHIP to provide health insurance coverage, in the current year, for our current retirees. To comply with GASB 75, our financial statements may include an adjustment to reflect the difference between the amount paid to NYSHIP for retiree health insurance coverage and the expense reported to comply with GASB 75.

	<u>YTD 2021</u>	<u>YTD 2020</u>
Actual NYSHIP Contributions	\$ 5,080,332	\$ 4,772,666
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	<u>\$ 5,080,332</u>	<u>\$ 4,772,666</u>

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**NOTE E - DEBT ISSUANCES (pages 11 & 13):**

On March 5, 2020, the Authority issued General Revenue Bonds, Series N, which generated proceeds of \$536.7 million. These proceeds were used to (i) fund a portion of the Authority's Multi-Year Capital Program, (ii) make a deposit to the Senior Debt Service Reserve Fund, (iii) fund capitalized interest on the Series N Bonds, and (iv) pay the costs of issuance of the Series N Bonds.

In June 2020, the Authority entered into a Revolving Credit Agreement with JP Morgan Chase that provides the Authority with a revolving credit line of up to \$125 million through June 10, 2021. On June 11, 2020 the Authority drew \$50 million of tax-exempt proceeds from this line of credit. These proceeds were used to partially fund an escrow to defease a portion of General Revenue Bond interest due on July 1, 2020 and to pay closing costs of the Revolving Credit Agreement. A balance of \$75 million remains available under this line of credit.

In October 2020, the Authority entered into a Noteholder's Agreement with the Royal Bank of Canada (RBC) that provides the Authority with the ability to sell short term notes to RBC in amounts not to exceed \$100 million in combined notes outstanding. Under the terms of the Noteholder's Agreement, the RBC commitment to purchase notes extends through October 12, 2022. The Authority has not sold notes or drawn on proceeds from the sale of notes to date, and the full \$100 million remains available under this commitment.

**NOTE F - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 12):**

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 16.67%:

Thruway Maintenance

The overrun of 6.37% is due to timing of payments related to snow and ice control.