



Monthly Financial Report

January 2021



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March 26, 2021

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2021
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 10,093,623	\$ 14,608,440	\$ (4,514,817)	(30.91)
Erie Section, Stations 55-61	995,873	1,387,196	(391,323)	(28.21)
Grand Island Bridges	675,640	907,913	(232,273)	(25.58)
Gov. Mario M. Cuomo Bridge	6,816,375	8,584,207	(1,767,832)	(20.59)
Yonkers Barrier	1,114,941	1,343,971	(229,030)	(17.04)
New Rochelle Barrier	1,756,826	2,249,940	(493,114)	(21.92)
Spring Valley Barrier	3,438	2,162	1,276	59.02
Harriman Barrier	1,252,416	1,293,415	(40,999)	(3.17)
	22,709,132	30,377,244	(7,668,112)	(25.24)
Permits, Stations 15-61	222,984	348,260	(125,276)	(35.97)
	22,932,116	30,725,504	(7,793,388)	(25.36)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	14,110,056	16,567,532	(2,457,476)	(14.83)
Erie Section, Stations 55-61	2,368,488	2,911,328	(542,840)	(18.65)
Grand Island Bridges	322,167	339,214	(17,047)	(5.03)
Gov. Mario M. Cuomo Bridge	5,618,570	3,456,375	2,162,195	62.56
Yonkers Barrier	473,381	464,208	9,173	1.98
New Rochelle Barrier	1,051,669	913,160	138,509	15.17
Spring Valley Barrier	1,073,073	942,467	130,606	13.86
Harriman Barrier	331,047	361,083	(30,036)	(8.32)
	25,348,451	25,955,367	(606,916)	(2.34)
Less Volume Discount	2,034,016	2,900,209	(866,193)	(29.87)
	23,314,435	23,055,158	259,277	1.12
SUMMARY				
Woodbury to Buffalo, Stations 15-50	24,203,679	31,175,972	(6,972,293)	(22.36)
Erie Section, Stations 55-61	3,364,361	4,298,524	(934,163)	(21.73)
Grand Island Bridges	997,807	1,247,127	(249,320)	(19.99)
Gov. Mario M. Cuomo Bridge	12,434,945	12,040,582	394,363	3.28
Yonkers Barrier	1,588,322	1,808,179	(219,857)	(12.16)
New Rochelle Barrier	2,808,495	3,163,100	(354,605)	(11.21)
Spring Valley Barrier	1,076,511	944,629	131,882	13.96
Harriman Barrier	1,583,463	1,654,498	(71,035)	(4.29)
Permits, Stations 15-61	222,984	348,260	(125,276)	(35.97)
	48,280,567	56,680,871	(8,400,304)	(14.82)
Less Volume Discount	2,034,016	2,900,209	(866,193)	(29.87)
NET TOLL REVENUE	46,246,551	53,780,662	(7,534,111)	(14.01)
CONCESSION REVENUE				
Gasoline Stations	110,959	160,055	(49,096)	(30.67)
Restaurants	145,749	511,080	(365,331)	(71.48)
TOTAL CONCESSION REVENUE	256,708	671,135	(414,427)	(61.75)
E-ZPass Fees	1,282,845	1,666,701	(383,856)	(23.03)
Tolls by Mail Fees	1,408,043	1,580,642	(172,599)	(10.92)
Fiber Optic User Fees	767,674	18,765	748,909	-
Rental Income	99,138	234,491	(135,353)	(57.72)
Interest on Investments (1)	26,393	893,162	(866,769)	(97.04)
Special Hauling	138,544	169,610	(31,066)	(18.32)
Sundry Revenue	50,062	118,796	(68,734)	(57.86)
TOTAL OPERATING REVENUES (2)	\$ 50,275,958	\$ 59,133,964	\$ (8,858,006)	(14.98)

(1) Total operating interest for the month was \$26,393 of which the Revenue Fund received \$14,344.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2021
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Woodbury to Buffalo, Stations 15-50	\$ 10,093,623	\$ 14,608,440	\$ (4,514,817)	(30.91)
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New Rochelle Barrier	1,756,826	2,249,940	(493,114)	(21.92)
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Harriman Barrier	1,252,416	1,293,415	(40,999)	(3.17)
	22,709,132	30,377,244	(7,668,112)	(25.24)
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Spring Valley Barrier	1,073,073	942,467	130,606	13.86
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	25,348,451	25,955,367	(606,916)	(2.34)
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Special Hauling	138,544	169,610	(31,066)	(18.32)
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TOTAL OPERATING REVENUES (2)	\$ 50,275,958	\$ 59,133,964	\$ (8,858,006)	(14.98)

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(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				January
				YEAR
				2021
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 50,275,958	\$ 59,133,964	\$ (8,858,006)	(14.98)
Thruway Operating Expenses				
Administrative and General	1,855,684	1,968,507	(112,823)	(5.73)
Engineering Services	519,065	395,571	123,494	31.22
Maintenance Engineering				
Thruway Maintenance	9,571,222	7,939,961	1,631,261	20.54
Equipment Maintenance	2,175,909	2,484,718	(308,809)	(12.43)
Finance and Accounts	591,646	730,519	(138,873)	(19.01)
Operations				
Traffic and Services	767,366	770,753	(3,387)	(0.44)
Toll Collection	6,725,260	7,997,903	(1,272,643)	(15.91)
General Charges Undistributed	8,896,681	8,985,104	(88,423)	(0.98)
Thruway Operating Expenses	31,102,833	31,273,036	(170,203)	(0.54)
State Police	6,550,191	5,035,933	1,514,258	30.07
Thruway and State Police Operating Expenses	37,653,024	36,308,969	1,344,055	3.70
Operating Income before				
Depreciation	12,622,934	22,824,995	(10,202,061)	(44.70)
Depreciation & Amortization	28,654,582	27,649,757	1,004,825	3.63
Operating Gain (Loss)	(16,031,648)	(4,824,762)	(11,206,886)	-
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	176,959	278,251	(101,292)	(36.40)
Interest & Fee Expenses	(12,048,579)	(18,418,416)	6,369,837	(34.58)
Debt Issuance Costs	(5,250)	(10,307)	5,057	(49.06)
Disposal of Assets and Other	-	2,225	(2,225)	(100.00)
Net Non-Operating Revenue (Expenses)	(11,876,870)	(18,148,247)	6,271,377	(34.56)
Gain (Loss) before other Revenue, Expenses and Transfers	(27,908,518)	(22,973,009)	(4,935,509)	21.48
Capital Contributions - Thruway Stabilization	-	7,482,331	(7,482,331)	(100.00)
Capital Contributions - Federal & Other	-	-	-	-
Change in Net Position	(27,908,518)	(15,490,678)	(12,417,840)	80.16
Net Position, Beginning Balance	940,130,158	1,222,618,920	(282,488,762)	(23.11)
Net Position, Ending Balance	\$ 912,221,640	\$ 1,207,128,242	\$ (294,906,602)	(24.43)

(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
				January
				YEAR
				2021
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 50,275,958	\$ 59,133,964	\$ (8,858,006)	(14.98)
Thruway Operating Expenses				
Administrative and General	1,855,684	1,968,507	(112,823)	(5.73)
Engineering Services	519,065	395,571	123,494	31.22
Maintenance Engineering				
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Thruway Operating Expenses (2)	31,102,833	31,273,036	(170,203)	(0.54)
State Police	6,550,191	5,035,933	1,514,258	30.07
Thruway and State Police Operating Expenses	37,653,024	36,308,969	1,344,055	3.70
Operating Income before Depreciation	12,622,934	22,824,995	(10,202,061)	(44.70)
Depreciation & Amortization	28,654,582	27,649,757	1,004,825	3.63
Operating Gain (Loss)	(16,031,648)	(4,824,762)	(11,206,886)	-
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments (3)	176,959	278,251	(101,292)	(36.40)
Interest & Fee Expenses	(12,048,579)	(18,418,416)	6,369,837	(34.58)
Debt Issuance Costs	(5,250)	(10,307)	5,057	(49.06)
Disposal of Assets and Other	-	2,225	(2,225)	(100.00)
Net Non-Operating Revenue (Expenses)	(11,876,870)	(18,148,247)	6,271,377	(34.56)
Gain (Loss) before other Revenue, Expenses and Transfers	(27,908,518)	(22,973,009)	(4,935,509)	21.48
Capital Contributions - Thruway Stabilization	-	7,482,331	(7,482,331)	(100.00)
Capital Contributions - Federal & Other	-	-	-	-
Change in Net Position	(27,908,518)	(15,490,678)	(12,417,840)	80.16
Net Position, Beginning Balance	940,130,158	1,222,618,920	(282,488,762)	(23.11)
Net Position, Ending Balance	\$ 912,221,640	\$ 1,207,128,242	\$ (294,906,602)	(24.43)

(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
				January 31
				YEAR 2021
	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 365,735,184	\$ 71,392,551	\$ 302,105	\$ 6,957
Investments	-	1,346,159	-	218,546,346
Interest receivable on investments	-	-	-	-
Accounts receivable, net	46,084,482	23,952,165	-	-
Due from other funds	-	11,674,176	-	-
Material and other inventory	-	19,201,035	-	-
Prepaid insurance and expenses	-	7,502,504	-	332,620
Total current and non-current assets	411,819,666	135,068,590	302,105	218,885,923
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	411,819,666	135,068,590	302,105	218,885,923
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	167,691,552	-	-
Pension Resources	-	104,529,154	-	-
Total Deferred Outflows	-	272,220,706	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	106,004,766	46,653,341	-	-
Accrued wages and benefits	-	5,924,268	-	-
Due to other funds	25,625,514	-	-	-
Unearned revenue	120,760,994	-	-	-
Accrued interest payable	-	-	-	9,541,117
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	252,391,274	52,577,609	-	9,541,117
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,181,202,478	-	-
Accrued wages and benefits	-	143,073,916	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,324,276,394	-	-
Total Liabilities	252,391,274	1,376,854,003	-	9,541,117
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
OPEB Resources	-	88,451,973	-	-
Pension Resources	-	4,202,470	-	-
Total Deferred Inflows	-	92,654,443	-	-
NET POSITION				
Total Net Position	\$ 159,428,392	\$ (1,062,219,150)	\$ 302,105	\$ 209,344,806

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						January 31	
						YEAR 2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ 121,254,442	\$ 39,637,898	\$ 67,984,510	\$ 24,806,697	\$ 34,752,651	\$ 725,872,995	\$ 800,906,863	
-	-	108,972,774	-	-	328,865,279	205,135,545	
-	-	837,783	-	-	837,783	1,041,250	
3,148,734	84,915	-	-	9,009,612	82,279,908	73,224,607	
-	40,301,476	-	2,043,573	-	54,019,225	39,855,749	
-	-	-	-	-	19,201,035	20,617,474	
120,334	826,901	2,536,597	1,182,361	63,783	12,565,100	10,255,861	
124,523,510	80,851,190	180,331,664	28,032,631	43,826,046	1,223,641,325	1,151,037,349	
816,592,239	-	-	-	-	816,592,239	815,530,483	
178,391,671	34,869,493	-	1,081,039	-	214,342,203	510,851,412	
11,277,702,054	585,388,792	-	-	-	11,863,090,846	11,198,156,452	
-	260,207,290	-	-	153,315	260,360,605	246,826,083	
(5,143,400,951)	(372,980,824)	-	-	(24,342)	(5,516,406,117)	(5,278,339,382)	
7,129,285,013	507,484,751	-	1,081,039	128,973	7,637,979,776	7,493,025,048	
7,253,808,523	588,335,941	180,331,664	29,113,670	43,955,019	8,861,621,101	8,644,062,397	
7,430,003	-	-	-	-	7,430,003	8,332,714	
-	3,166,667	-	-	-	3,166,667	3,681,250	
-	-	-	-	-	167,691,552	57,334,746	
-	-	-	-	-	104,529,154	43,951,483	
7,430,003	3,166,667	-	-	-	282,817,376	113,300,193	
52,275,269	7,444,027	-	6,983,608	10,590,359	229,951,370	235,182,686	
-	-	-	-	4,538	5,928,806	10,045,592	
11,599,637	-	-	-	16,794,074	54,019,225	39,855,749	
-	-	-	-	-	120,760,994	113,425,929	
-	-	5,538,592	-	274,306	15,354,015	34,946,067	
131,707,837	-	13,462,213	-	50,000,000	195,170,050	132,092,233	
195,582,743	7,444,027	19,000,805	6,983,608	77,663,277	621,184,460	565,548,256	
-	4,000,000	-	-	-	1,185,202,478	987,762,352	
-	-	-	-	-	143,073,916	48,237,156	
3,361,086,672	-	-	-	-	3,361,086,672	2,968,627,975	
-	-	2,809,749,867	-	-	2,809,749,867	2,825,142,672	
-	-	-	-	-	-	-	
3,361,086,672	4,000,000	2,809,749,867	-	-	7,499,112,933	6,829,770,155	
3,556,669,415	11,444,027	2,828,750,672	6,983,608	77,663,277	8,120,297,393	7,395,318,411	
19,265,001	-	-	-	-	19,265,001	23,937,059	
-	-	-	-	-	88,451,973	117,935,964	
-	-	-	-	-	4,202,470	13,042,914	
19,265,001	-	-	-	-	111,919,444	154,915,937	
\$ 3,685,304,110	\$ 580,058,581	\$ (2,648,419,008)	\$ 22,130,062	\$ (33,708,258)	\$ 912,221,640	\$ 1,207,128,242	

STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY			AS OF
			January 31
			YEAR 2021
	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 53,157,092	\$ -	\$ -
Cash received from concession sales	143,095	-	-
Cash received from fiber optic user fees	1,874,798	-	-
Other operating cash receipts	3,901,180	-	-
Personal service payments	(9,552,557)	-	-
Fringe benefits payments	(6,214,775)	-	-
Payments to administer E-ZPass and Tolls by Mail	(1,882,206)	-	-
Payments to NYS for Troop T Services	-	-	-
Payments to vendors and contractors	(13,064,117)	-	-
Net cash provided (used) by operating activities	28,362,510	-	-
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	(50,128)	-	-
Transfers received from (to) other funds	(25,789,199)	-	20,127,158
Net cash transferred by non-capital financing activities	(25,839,327)	-	20,127,158
CAPITAL AND RELATED FINANCING ACTIVITIES			
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)
INVESTING ACTIVITIES			
Purchases of investments	-	-	(20,252,404)
Proceeds from sale and maturities of investments	-	-	-
Interest and dividends on investments	-	-	-
Net cash provided (used) by investing activities	-	-	(20,252,404)
Net increase (decrease) in cash and cash equivalents	2,523,183	-	(177,194,542)
Cash and Equivalents Balance - January 1, 2021	434,604,552	302,105	177,201,499
Cash and Equivalents Balance - January 31, 2021	\$ 437,127,735	\$ 302,105	\$ 6,957

STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						January 31	
						YEAR 2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,157,092	\$ 56,842,259	
-	-	-	-	-	143,095	1,123,485	
-	-	-	-	-	1,874,798	17,370	
8,566	-	3,482	-	-	3,913,228	4,669,027	
-	-	-	-	-	(9,552,557)	(11,498,241)	
-	-	-	-	-	(6,214,775)	(6,317,571)	
-	-	-	-	-	(1,882,206)	(3,424,240)	
-	-	-	-	(6,409,659)	(6,409,659)	(4,890,854)	
-	-	-	-	175,213	(12,888,904)	(6,131,969)	
8,566	-	3,482	-	(6,234,446)	22,140,112	30,389,266	
-	-	-	-	-	(50,128)	550,436	
1,128,115	292,036	3,054,378	1,073,836	113,676	-	-	
1,128,115	292,036	3,054,378	1,073,836	113,676	(50,128)	550,436	
-	-	-	-	-	-	-	
-	-	-	1,161,619	-	1,161,619	1,581,626	
(22,463,017)	(1,089,698)	-	(1,080,192)	-	(24,632,907)	(17,208,516)	
-	-	(830,000)	-	-	(106,555,000)	(100,945,000)	
-	-	(53,720,925)	-	(112,889)	(125,178,110)	(72,060,569)	
-	-	-	-	-	-	2,725	
(22,463,017)	(1,089,698)	(54,550,925)	81,427	(112,889)	(255,204,398)	(188,629,734)	
-	-	(3,920,917)	-	-	(24,173,321)	(24,375,466)	
-	-	30,300,658	-	-	30,300,658	24,137,625	
-	-	705,242	-	-	705,242	224,075	
-	-	27,084,983	-	-	6,832,579	(13,766)	
(21,326,336)	(797,662)	(24,408,082)	1,155,263	(6,233,659)	(226,281,835)	(157,703,798)	
142,580,778	40,435,560	92,392,592	23,651,434	40,986,310	952,154,830	958,610,661	
\$ 121,254,442	\$ 39,637,898	\$ 67,984,510	\$ 24,806,697	\$ 34,752,651	\$ 725,872,995	\$ 800,906,863	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)					\$ (16,031,648)	\$ (4,824,762)	
Depreciation expense					28,626,191	27,626,050	
Changes to:							
Receivables					(299,897)	2,839,466	
Inventories					401,979	(488,799)	
Prepaid insurances & expenses					(4,638,454)	314,861	
Accounts and other payables					10,223,179	816,677	
Accrued wages and benefits					2,685,538	3,567,885	
Unearned income					1,173,224	537,888	
Deferred Outflows					-	-	
Deferred Inflows					-	-	
Other					-	-	
Net cash provided by operating activities					\$ 22,140,112	\$ 30,389,266	

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY		MONTH January
		YEAR 2021
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 50,263,910	\$ 58,703,569
Adjustment to Cash Basis	(2,140,457)	157,594
Revenue Retained from 2019	-	-
Revenue Retained from 2020	6,985,575	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	55,109,028	58,861,163
Transfer to:		
Thruway Operating Fund (1)	31,087,408	31,081,794
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,127,158	19,594,780
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	4,380,174
Debt Service - General Revenue Junior Indebtedness Obligations	3,894,462	3,804,415
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	-	-
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 \$14,305, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$1,120, which is funded via transfers to the Environmental Remediation Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH January
		YEAR 2021
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 50,263,910	\$ 58,703,569
Adjustment to Cash Basis	(2,140,457)	157,594
Revenue Retained from 2019	-	-
Revenue Retained from 2020	6,985,575	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	55,109,028	58,861,163
Transfer to:		
Thruway Operating Fund (1)	31,087,408	31,081,794
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,127,158	19,594,780
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	4,380,174
Debt Service - General Revenue Junior Indebtedness Obligations	3,894,462	3,804,415
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	-	-
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 \$14,305, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$1,120, which is funded via transfers to the Environmental Remediation Reserve.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF January
					YEAR 2021
BONDS & NOTES	PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS TO DATE	PAYMENTS TO DATE
GENERAL REVENUE BONDS (1)					
Principal					
Series I	\$ 152,380,000	\$ 26,810,000	\$ 2,234,167	\$ 2,234,167	\$ 25,560,000
Series J	593,140,000	16,145,000	1,345,417	1,345,417	15,355,000
Series K	686,810,000	28,040,000	2,336,667	2,336,667	26,760,000
Series L	492,215,000	33,010,000	2,750,832	2,750,832	38,050,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Total Principal	<u>3,232,170,000</u>	<u>104,005,000</u>	<u>8,667,083</u>	<u>8,667,083</u>	<u>105,725,000</u>
Interest					
Series I	January 1 & July 1	6,714,156	559,513	559,513	3,981,928
Series J	January 1 & July 1	28,608,950	2,384,079	2,384,079	14,688,350
Series K	January 1 & July 1	33,829,788	2,819,149	2,819,149	17,563,594
Series L	January 1 & July 1	23,516,763	1,959,730	1,959,730	12,684,806
Series M	January 1 & July 1	26,266,236	2,188,853	2,188,853	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,751	1,548,751	9,292,500
Total Interest		<u>137,520,893</u>	<u>11,460,075</u>	<u>11,460,075</u>	<u>71,344,296</u>
TOTAL GENERAL					
REVENUE BONDS	<u>\$ 3,232,170,000</u>	<u>\$ 241,525,893</u>	<u>\$ 20,127,158</u>	<u>\$ 20,127,158</u>	<u>\$ 177,069,296</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)					
Principal					
Series 2016A	\$ 849,750,000	\$ 250,000	\$ 20,833	\$ 20,833	\$ 250,000
Series 2019B	<u>1,692,665,000</u>	<u>1,090,000</u>	<u>90,834</u>	<u>90,834</u>	<u>580,000</u>
Total Principal	<u>2,542,415,000</u>	<u>1,340,000</u>	<u>111,667</u>	<u>111,667</u>	<u>830,000</u>
Interest					
Series 2016A	January 1 & July 1	40,942,250	3,506,104	3,506,104	20,474,875
Series 2019B	January 1 & July 1	<u>66,463,100</u>	<u>5,538,592</u>	<u>5,538,592</u>	<u>33,246,050</u>
Total Interest		<u>107,405,350</u>	<u>9,044,696</u>	<u>9,044,696</u>	<u>53,720,925</u>
TOTAL GENERAL REVENUE					
JUNIOR INDEBTEDNESS					
OBLIGATIONS 2016A & 2019B	<u>\$ 2,542,415,000</u>	<u>\$ 108,745,350</u>	<u>\$ 9,156,363</u>	<u>\$ 9,156,363</u>	<u>\$ 54,550,925</u>
GENERAL REVENUE SUBORDINATED INDEBTEDNESS (1)					
Principal					
JPMC Revolving Credit Agreement	\$ 50,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	<u>\$ 50,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interest					
JPMC Revolving Credit Agreement	\$ -	\$ -	\$ -	\$ -	\$ 107,639
Total Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 107,639</u>
(1) Note E.					

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH January
					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	\$ 65,014	\$ 65,014	\$ 1,080,232	\$ 1,015,218	6.02
MEDIA RELATIONS & COMMUNICATIONS	42,758	42,758	502,616	459,858	8.51
LEGAL	181,678	181,678	2,457,582	2,275,904	7.39
AUDIT & MANAGEMENT SERVICES	65,231	65,231	766,382	701,151	8.51
ADMINISTRATIVE SERVICES	387,888	387,888	5,618,184	5,230,296	6.90
INFORMATION TECHNOLOGY	1,113,115	1,113,115	21,471,746	20,358,631	5.18
ENGINEERING SERVICES	519,065	519,065	6,800,640	6,281,575	7.63
MAINTENANCE ENGINEERING					9.77
Thruway Maintenance	9,571,222	9,571,222	89,892,841	80,321,619	10.65 (3)
Equipment Maintenance	2,175,909	2,175,909	30,382,659	28,206,750	7.16
FINANCE AND ACCOUNTS	591,646	591,646	7,964,255	7,372,609	7.43
OPERATIONS					8.14
Traffic and Services	767,366	767,366	9,440,399	8,673,033	8.13
Toll Collection	6,725,260	6,725,260	82,610,094	75,884,834	8.14
SUBTOTAL	22,206,152	22,206,152	258,987,630	236,781,478	8.57
GENERAL CHARGES					
UNDISTRIBUTED	8,896,681	8,896,681	101,418,592	92,521,911	8.77
TOTAL DEPARTMENTAL EXPENSES (4)	31,102,833	31,102,833	360,406,222	329,303,389	8.63
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(15,425)	(15,425)	-	15,425	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,087,408	31,087,408	<u>\$ 360,406,222</u>	<u>\$ 329,318,814</u>	8.63
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	-	-			
PENSION ADJUSTMENT (4) (6)	-	-			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 31,087,408</u>	<u>\$ 31,087,408</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 747 held on December 01, 2020.

(2) Normal Expense Percentage through this month is 8.33%.

(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 January
						YEAR 2021
Funded From	Reserve Maintenance Fund		General Reserve Fund	Facilities Capital Improvement & JIF Funds ⁽¹⁾	Construction Fund ⁽³⁾	Summary Totals
	Equipment and Facilities	Highway/Bridge Rehabilitation	State Police	Governor Mario M. Cuomo Bridge ⁽²⁾	Thruway Capital	
Beginning Balances	\$ 17,584,165	\$ 22,851,395	\$ 40,986,310	\$ 251,021,470	\$ 142,580,778	\$ 475,024,118
Receipts						
Provisions (4)	\$ -	\$ -	\$ -	\$ 3,894,463	N/A	\$ 3,894,463
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	165,648	8,566	174,214
Federal and Other Aid	-	-	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ 4,060,111	\$ 8,566	\$ 4,068,677
Capital Expenditures						
January	\$ 708,084	\$ 164,315	\$ -	\$ 1,079,867	\$ 22,649,249	\$ 24,601,515
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Subtotal	\$ 708,084	\$ 164,315	\$ -	\$ 1,079,867	\$ 22,649,249	\$ 24,601,515
State Police Operating Expense	N/A	N/A	6,550,191	N/A	N/A	6,550,191
Interest Expense	N/A	N/A	107,639	4,856,121	N/A	4,963,760
Total	\$ 708,084	\$ 164,315	\$ 6,657,830	\$ 5,935,988	\$ 22,649,249	\$ 36,115,466
Adjustments to Cash Basis						
Transfers to and from other funds	\$ 301,855	\$ -	\$ 15,950	\$ 234,598	\$ 1,123,738	\$ 1,676,141
Change in Receivables and Payables	(227,118)	-	408,221	(47,616,210)	190,609	(47,244,498)
Total	\$ 74,737	\$ -	\$ 424,171	\$ (47,381,612)	\$ 1,314,347	\$ (45,568,357)
Ending Balances	\$ 16,950,818	\$ 22,687,080	\$ 34,752,651	\$ 201,763,981	\$ 121,254,442	\$ 397,408,972
Budgeted						
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

January

YEAR

2021

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

Thruway Revenues	\$ 239,782	\$ 239,782	\$ 101,227,772
Debt Proceeds	840,085	840,085	2,486,540,390
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 1,079,867</u>	<u>\$ 1,079,867</u>	<u>\$ 3,857,998,696</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	\$ 33,188	\$ 3,446,391,734
Construction Contracts	805,725	805,725	46,744,152
Engineering Agreements	-	-	148,150,932
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	8,600,689
Thruway Staff	235,770	235,770	42,734,046
Real Property Acquisitions	-	-	2,601,280
Other	<u>5,184</u>	<u>5,184</u>	<u>775,465</u>
Total Design-Build	<u>\$ 1,079,867</u>	<u>\$ 1,079,867</u>	<u>\$ 3,705,197,391</u>
Total Expenditures	<u>\$ 1,079,867</u>	<u>\$ 1,079,867</u>	<u>\$ 3,857,998,696</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							Month	January
NEW YORK STATE THRUWAY AUTHORITY							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	
HMSHOST CORPORATION								
Ardasley	\$ 76,553	\$ 186,504	(58.95)	\$ 76,553	\$ 186,504	\$ (109,951)	(58.95)	
Sloatsburg	257,080	534,458	(51.90)	257,080	534,458	(277,378)	(51.90)	
Plattekill	283,447	445,671	(36.40)	283,447	445,671	(162,224)	(36.40)	
Ulster	200,288	317,194	(36.86)	200,288	317,194	(116,906)	(36.86)	
New Baltimore	288,270	572,031	(49.61)	288,270	572,031	(283,761)	(49.61)	
Pattersonville	163,084	265,429	(38.56)	163,084	265,429	(102,345)	(38.56)	
Indian Castle	103,416	180,018	(42.55)	103,416	180,018	(76,602)	(42.55)	
Iroquois	128,211	204,144	(37.20)	128,211	204,144	(75,933)	(37.20)	
Oneida	108,432	211,027	(48.62)	108,432	211,027	(102,595)	(48.62)	
Chittenango	102,606	167,001	(38.56)	102,606	167,001	(64,395)	(38.56)	
Junius Ponds	96,465	158,204	(39.02)	96,465	158,204	(61,739)	(39.02)	
Clifton Springs	151,536	271,381	(44.16)	151,536	271,381	(119,845)	(44.16)	
TOTAL SALES	\$ 1,959,388	(1) \$ 3,513,062	(44.23)	\$ 1,959,388	(1) \$ 3,513,062	\$ (1,553,674)	(44.23)	
REVENUES	\$ -	(2) \$ 297,306	(100.00)	\$ -	(2) \$ 297,306	\$ (297,306)	(100.00)	
DELAWARE NORTH CORPORATION								
Seneca	\$ 72,797	\$ 123,518	(41.06)	\$ 72,797	\$ 123,518	\$ (50,721)	(41.06)	
Scottsville	89,770	147,369	(39.08)	89,770	147,369	(57,599)	(39.08)	
Pembroke	131,610	230,465	(42.89)	131,610	230,465	(98,855)	(42.89)	
Clarence	72,197	143,066	(49.54)	72,197	143,066	(70,869)	(49.54)	
TOTAL SALES	\$ 366,374	(1) \$ 644,418	(43.15)	\$ 366,374	(1) \$ 644,418	\$ (278,044)	(43.15)	
REVENUES	\$ 34,806	\$ 61,220	(43.15)	\$ 34,806	\$ 61,220	\$ (26,414)	(43.15)	
McDONALD'S CORPORATION								
Ramapo	\$ 241,895	\$ 313,349	(22.80)	\$ 241,895	\$ 313,349	\$ (71,454)	(22.80)	
Modena	352,869	427,536	(17.46)	352,869	427,536	(74,667)	(17.46)	
Malden	233,487	348,948	(33.09)	233,487	348,948	(115,461)	(33.09)	
Guilderland	106,521	141,011	(24.46)	106,521	141,011	(34,490)	(24.46)	
Mohawk	115,848	137,165	(15.54)	115,848	137,165	(21,317)	(15.54)	
Schuyler	77,937	104,583	(25.48)	77,937	104,583	(26,646)	(25.48)	
DeWitt	74,103	105,406	(29.70)	74,103	105,406	(31,303)	(29.70)	
Warners	155,391	228,021	(31.85)	155,391	228,021	(72,630)	(31.85)	
Port Byron	128,699	175,133	(26.51)	128,699	175,133	(46,434)	(26.51)	
Ontario	112,862	159,775	(29.36)	112,862	159,775	(46,913)	(29.36)	
Angola	249,449	401,630	(37.89)	249,449	401,630	(152,181)	(37.89)	
TOTAL SALES	\$ 1,849,061	(1) \$ 2,542,559	(27.28)	\$ 1,849,061	(1) \$ 2,542,559	\$ (693,496)	(27.28)	
REVENUES	\$ 110,943	\$ 152,554	(27.28)	\$ 110,943	\$ 152,554	\$ (41,611)	(27.28)	
GRAND TOTALS								
SALES	\$ 4,174,823	(1) \$ 6,700,039	(37.69)	\$ 4,174,823	(1) \$ 6,700,039	\$ (2,525,214)	(37.69)	
REVENUES	\$ 145,749	(2) \$ 511,080	(71.48)	\$ 145,749	(2) \$ 511,080	\$ (365,331)	(71.48)	
(1) January 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									
NEW YORK STATE THRUWAY AUTHORITY									
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		
SUNOCO, INC.									
Ardasley	107,830	109,000	(1.07)	107,830	109,000	(1,170)	(1.07)		
Ramapo	182,654	201,847	(9.51)	182,654	201,847	(19,193)	(9.51)		
Sloatsburg	180,802	212,101	(14.76)	180,802	212,101	(31,299)	(14.76)		
Modena	181,804	203,600	(10.71)	181,804	203,600	(21,796)	(10.71)		
Plattekill	192,839	225,901	(14.64)	192,839	225,901	(33,062)	(14.64)		
Ulster	171,547	202,898	(15.45)	171,547	202,898	(31,351)	(15.45)		
Oneida	114,976	164,905	(30.28)	114,976	164,905	(49,929)	(30.28)		
Chittenango	120,583	169,110	(28.70)	120,583	169,110	(48,527)	(28.70)		
DeWitt	66,794	82,601	(19.14)	66,794	82,601	(15,807)	(19.14)		
Junius Ponds	112,677	162,706	(30.75)	112,677	162,706	(50,029)	(30.75)		
Clifton Springs	128,423	157,303	(18.36)	128,423	157,303	(28,880)	(18.36)		
Ontario	86,750	140,513	(38.26)	86,750	140,513	(53,763)	(38.26)		
Pembroke	128,191	194,439	(34.07)	128,191	194,439	(66,248)	(34.07)		
Clarence	103,348	90,820	13.79	103,348	90,820	12,528	13.79		
Angola E	98,093	138,146	(28.99)	98,093	138,146	(40,053)	(28.99)		
Angola W	88,024	140,906	(37.53)	88,024	140,906	(52,882)	(37.53)		
TOTAL GALLONS	2,065,335	(1)(2)	2,596,796	(20.47)	2,065,335	(1)(2)	2,596,796	(531,461)	(20.47)
REVENUES	\$ 44,613	(2)	\$ 72,477	(38.45)	\$ 44,613	(2)	\$ 72,477	\$ (27,864)	(38.45)
DUNNE-MANNING, INC									
Malden	145,004	181,296	(20.02)	145,004	181,296	(36,292)	(20.02)		
New Baltimore	208,008	293,456	(29.12)	208,008	293,456	(85,448)	(29.12)		
Guilderland	83,250	106,457	(21.80)	83,250	106,457	(23,207)	(21.80)		
Pattersonville	125,298	171,902	(27.11)	125,298	171,902	(46,604)	(27.11)		
Mohawk	86,550	96,349	(10.17)	86,550	96,349	(9,799)	(10.17)		
Indian Castle	98,250	130,852	(24.92)	98,250	130,852	(32,602)	(24.92)		
Iroquois	113,500	140,446	(19.19)	113,500	140,446	(26,946)	(19.19)		
Schuyler	58,200	70,999	(18.03)	58,200	70,999	(12,799)	(18.03)		
Warners	109,150	166,198	(34.33)	109,150	166,198	(57,048)	(34.33)		
Port Byron	90,500	130,198	(30.49)	90,500	130,198	(39,698)	(30.49)		
Seneca	83,700	114,700	(27.03)	83,700	114,700	(31,000)	(27.03)		
Scottsville	68,600	109,600	(37.41)	68,600	109,600	(41,000)	(37.41)		
TOTAL GALLONS	1,270,010	(1)	1,712,453	(25.84)	1,270,010	(1)	1,712,453	(442,443)	(25.84)
NON-FUEL REVENUE	\$ 5,592		\$ 5,823	(3.97)	\$ 5,592		\$ 5,823	\$ (231)	(3.97)
REVENUES	\$ 60,754		\$ 81,755	(25.69)	\$ 60,754		\$ 81,755	\$ (21,001)	(25.69)
GRAND TOTALS									
GALLONS	3,335,345	(1)(2)	4,309,249	(22.60)	3,335,345	(1)(2)	4,309,249	(973,904)	(22.60)
REVENUES	\$ 110,959	(2)	\$ 160,055	(30.67)	\$ 110,959	(2)	\$ 160,055	\$ (49,096)	(30.67)
(1) January 2021 and year- to-date gallons delivered were negatively impacted by the COVID-19 pandemic.									
(2) Includes an adjustment to January 2021 revenues to partially correct an overstatement of revenues from April 2020 and November 2020.									

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH

January

YEAR

2021

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

Total revenues for the month are \$50,275,958, a decrease of \$8,858,006 or 14.98%. Toll revenues for the month are \$46,246,551, a decrease of \$7,534,111 or 14.01%. This decrease is due to reduced passenger traffic resulting from the COVID-19 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 vehicles class and bills the registered owner of the vehicle.

For January 2021, interest earnings are \$203,352, a decrease of \$968,061. 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 \$31,102,833, a decrease of \$170,203 or 0.54% compared with January 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 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	\$ 1,778,667	\$ 1,981,750	\$ (203,083)
Pension Adjustment	-	-	-
Total Pension Expense (Note C)	1,778,667	1,981,750	(203,083)
Health Insurance - Retirees - Funded	2,540,166	2,386,333	153,833
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	2,540,166	2,386,333	153,833
Health Insurance - Active Employees	2,386,355	2,506,642	(120,287)
Employee Benefit Fund	902,833	484,473	418,360
Social Security	834,910	1,054,194	(219,284)
Compensation Insurance	600,000	746,750	(146,750)
Unemployment Insurance	-	8,333	(8,333)
Survivor's Benefits	-	-	-
Benefits Allocated to Other Funds	(674,938)	(740,596)	65,658
Insurance Premiums	313,710	291,155	22,555
Claims and Indemnity Expense	14,305	1,973	12,332
Reimbursement to Civil Service	40,192	38,667	1,525
Professional Services	-	59,531	(59,531)
Environmental Expense	8,305	21,399	(13,094)
Remediation Expense Not Cap	1,120	-	1,120
Reimbursement from NYPA	(20,500)	(20,500)	-
Other	171,556	165,000	6,556
Totals	<u>\$ 8,896,681</u>	<u>\$ 8,985,104</u>	<u>\$ (88,423)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
January
YEAR
2021

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	\$ 1,778,667	\$ 1,981,750
Adjustment to pension expense to comply with GASB 68 & 71	-	-
YTD Pension Expense	<u>\$ 1,778,667</u>	<u>\$ 1,981,750</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	\$ 2,540,166	\$ 2,386,333
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	<u>\$ 2,540,166</u>	<u>\$ 2,386,333</u>

<p style="text-align: center;">NOTES TO FINANCIAL REPORT NEW YORK STATE THRUWAY AUTHORITY</p>	<p>MONTH January</p> <p>YEAR 2021</p>
<p>NOTE E - DEBT ISSUANCES (pages 11 & 13):</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>NOTE F - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (pages 3, 4, & 12):</p> <p>The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 8.33%:</p> <p><u>Thruway Maintenance</u></p> <p>The overrun of 2.32% is due to timing of payments related to snow and ice control.</p>	