



Monthly Financial Report

March 2021



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May 7, 2021

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2021
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 12,619,664	\$ 11,509,853	\$ 1,109,811	9.64
Erie Section, Stations 55-61	1,346,250	1,306,333	39,917	3.06
Grand Island Bridges	900,075	730,884	169,191	23.15
Gov. Mario M. Cuomo Bridge	7,904,706	5,940,227	1,964,479	33.07
Yonkers Barrier	1,233,652	1,034,487	199,165	19.25
New Rochelle Barrier	1,926,646	1,718,329	208,317	12.12
Spring Valley Barrier	4,139	2,312	1,827	79.02
Harriman Barrier	1,350,047	975,984	374,063	38.33
	27,285,179	23,218,409	4,066,770	17.52
Permits, Stations 15-61	247,464	324,872	(77,408)	(23.83)
	27,532,643	23,543,281	3,989,362	16.94
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	18,589,022	17,221,799	1,367,223	7.94
Erie Section, Stations 55-61	3,082,379	3,047,345	35,034	1.15
Grand Island Bridges	380,890	334,020	46,870	14.03
Gov. Mario M. Cuomo Bridge	6,553,700	3,717,568	2,836,132	76.29
Yonkers Barrier	535,354	435,064	100,290	23.05
New Rochelle Barrier	1,189,829	942,797	247,032	26.20
Spring Valley Barrier	1,207,559	926,086	281,473	30.39
Harriman Barrier	378,172	348,257	29,915	8.59
	31,916,905	26,972,936	4,943,969	18.33
Less Volume Discount	2,556,834	2,039,991	516,843	25.34
	29,360,071	24,932,945	4,427,126	17.76
SUMMARY				
Woodbury to Buffalo, Stations 15-50	31,208,686	28,731,652	2,477,034	8.62
Erie Section, Stations 55-61	4,428,629	4,353,678	74,951	1.72
Grand Island Bridges	1,280,965	1,064,904	216,061	20.29
Gov. Mario M. Cuomo Bridge	14,458,406	9,657,795	4,800,611	49.71
Yonkers Barrier	1,769,006	1,469,551	299,455	20.38
New Rochelle Barrier	3,116,475	2,661,126	455,349	17.11
Spring Valley Barrier	1,211,698	928,398	283,300	30.51
Harriman Barrier	1,728,219	1,324,241	403,978	30.51
Permits, Stations 15-61	247,464	324,872	(77,408)	(23.83)
	59,449,548	50,516,217	8,933,331	17.68
Less Volume Discount	2,556,834	2,039,991	516,843	25.34
NET TOLL REVENUE	56,892,714	48,476,226	8,416,488	17.36
CONCESSION REVENUE				
Gasoline Stations	137,767	133,619	4,148	3.10
Restaurants	174,426	348,655	(174,229)	(49.97)
TOTAL CONCESSION REVENUE	312,193	482,274	(170,081)	(35.27)
E-ZPass Fees	938,205	1,593,217	(655,012)	(41.11)
Tolls by Mail Fees	1,051,775	1,534,500	(482,725)	(31.46)
Fiber Optic User Fees	767,674	-	767,674	-
Rental Income	208,763	522,628	(313,865)	(60.06)
Interest on Investments (1)	10,950	724,389	(713,439)	(98.49)
Special Hauling	199,199	196,258	2,941	1.50
Sundry Revenue	65,784	198,894	(133,110)	(66.93)
TOTAL OPERATING REVENUES (2)	\$ 60,447,257	\$ 53,728,386	\$ 6,718,871	12.51

(1) Total operating interest for the month was \$10,950 of which the Revenue Fund received \$7,362.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2021
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 32,556,507	\$ 40,616,292	\$ (8,059,785)	(19.84)
Erie Section, Stations 55-61	3,280,192	4,061,450	(781,258)	(19.24)
Grand Island Bridges	2,341,051	2,522,469	(181,418)	(7.19)
Gov. Mario M. Cuomo Bridge	20,260,638	22,232,092	(1,971,454)	(8.87)
Yonkers Barrier	3,294,347	3,728,282	(433,935)	(11.64)
New Rochelle Barrier	5,130,592	6,211,987	(1,081,395)	(17.41)
Spring Valley Barrier	10,029	6,611	3,418	51.70
Harriman Barrier	3,627,849	3,515,047	112,802	3.21
	70,501,205	82,894,230	(12,393,025)	(14.95)
Permits, Stations 15-61	692,896	1,019,336	(326,440)	(32.02)
	71,194,101	83,913,566	(12,719,465)	(15.16)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	50,592,008	49,043,419	1,548,589	3.16
Erie Section, Stations 55-61	8,417,744	8,680,017	(262,273)	(3.02)
Grand Island Bridges	1,013,350	977,622	35,728	3.65
Gov. Mario M. Cuomo Bridge	17,032,541	10,460,440	6,572,101	62.83
Yonkers Barrier	1,421,421	1,332,056	89,365	6.71
New Rochelle Barrier	3,171,406	2,713,789	457,617	16.86
Spring Valley Barrier	3,220,067	2,782,376	437,691	15.73
Harriman Barrier	994,329	1,038,894	(44,565)	(4.29)
	85,862,866	77,028,613	8,834,253	11.47
Less Volume Discount	7,347,890	7,168,277	179,613	2.51
	78,514,976	69,860,336	8,654,640	12.39
SUMMARY				
Woodbury to Buffalo, Stations 15-50	83,148,515	89,659,711	(6,511,196)	(7.26)
Erie Section, Stations 55-61	11,697,936	12,741,467	(1,043,531)	(8.19)
Grand Island Bridges	3,354,401	3,500,091	(145,690)	(4.16)
Gov. Mario M. Cuomo Bridge	37,293,179	32,692,532	4,600,647	14.07
Yonkers Barrier	4,715,768	5,060,338	(344,570)	(6.81)
New Rochelle Barrier	8,301,998	8,925,776	(623,778)	(6.99)
Spring Valley Barrier	3,230,096	2,788,987	441,109	15.82
Harriman Barrier	4,622,178	4,553,941	68,237	1.50
Permits, Stations 15-61	692,896	1,019,336	(326,440)	(32.02)
	157,056,967	160,942,179	(3,885,212)	(2.41)
Less Volume Discount	7,347,890	7,168,277	179,613	2.51
NET TOLL REVENUE	149,709,077	153,773,902	(4,064,825)	(2.64)
CONCESSION REVENUE				
Gasoline Stations	356,023	453,811	(97,788)	(21.55)
Restaurants	456,032	1,376,705	(920,673)	(66.88)
TOTAL CONCESSION REVENUE	812,055	1,830,516	(1,018,461)	(55.64)
E-ZPass Fees	3,256,037	5,057,922	(1,801,885)	(35.63)
Tolls by Mail Fees	3,445,929	4,563,803	(1,117,874)	(24.49)
Fiber Optic User Fees	2,228,731	18,765	2,209,966	-
Rental Income	604,058	1,941,207	(1,337,149)	(68.88)
Interest on Investments (1)	52,853	2,336,684	(2,283,831)	(97.74)
Special Hauling	460,392	515,593	(55,201)	(10.71)
Sundry Revenue	146,888	402,986	(256,098)	(63.55)
TOTAL OPERATING REVENUES (2)	\$ 160,716,020	\$ 170,441,378	\$ (9,725,358)	(5.71)

(1) Total operating interest for the year was \$52,853 of which the Revenue Fund received \$30,054.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				March
				YEAR
				2021
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 60,447,257	\$ 53,728,386	\$ 6,718,871	12.51
Thruway Operating Expenses				
Administrative and General	2,145,091	2,255,504	(110,413)	(4.90)
Engineering Services	455,856	536,152	(80,296)	(14.98)
Maintenance Engineering				
Thruway Maintenance	5,701,459	6,309,850	(608,391)	(9.64)
Equipment Maintenance	2,248,611	2,159,454	89,157	4.13
Finance and Accounts	513,125	608,327	(95,202)	(15.65)
Operations				
Traffic and Services	693,716	646,396	47,320	7.32
Toll Collection	7,416,452	7,875,660	(459,208)	(5.83)
General Charges Undistributed	8,323,629	9,014,983	(691,354)	(7.67)
Thruway Operating Expenses	27,497,939	29,406,326	(1,908,387)	(6.49)
State Police	4,714,604	4,919,168	(204,564)	(4.16)
Thruway and State Police Operating Expenses	32,212,543	34,325,494	(2,112,951)	(6.16)
Operating Income before Depreciation	28,234,714	19,402,892	8,831,822	45.52
Depreciation & Amortization	27,439,622	27,563,075	(123,453)	(0.45)
Operating Gain (Loss)	795,092	(8,160,183)	8,955,275	(109.74)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	180,025	647,368	(467,343)	(72.19)
Interest & Fee Expenses	(21,035,092)	(19,180,639)	(1,854,453)	9.67
Debt Issuance Costs	-	(644,858)	644,858	(100.00)
Disposal of Assets and Other	3,000	-	3,000	-
Net Non-Operating Revenue (Expenses)	(20,852,067)	(19,178,129)	(1,673,938)	8.73
Gain (Loss) before other Revenue, Expenses and Transfers	(20,056,975)	(27,338,312)	7,281,337	(26.63)
Capital Contributions - Thruway Stabilization	-	3,176,084	(3,176,084)	(100.00)
Capital Contributions - Federal & Other	-	-	-	-
Change in Net Position	(20,056,975)	(24,162,228)	4,105,253	(16.99)
Net Position, Beginning Balance	881,288,618	1,188,092,000	(306,803,382)	(25.82)
Net Position, Ending Balance	\$ 861,231,643	\$ 1,163,929,772	\$ (302,698,129)	(26.01)

(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
				March
				YEAR
				2021
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	<u>\$ 160,716,020</u>	<u>\$ 170,441,378</u>	<u>\$ (9,725,358)</u>	<u>(5.71)</u>
Thruway Operating Expenses				
Administrative and General	5,914,541	6,199,902	(285,361)	(4.60)
Engineering Services	1,380,860	1,393,803	(12,943)	(0.93)
Maintenance Engineering				
Thruway Maintenance	26,411,195	23,248,132	3,163,063	13.61
Equipment Maintenance	6,946,090	7,091,458	(145,368)	(2.05)
Finance and Accounts	1,466,201	1,792,079	(325,878)	(18.18)
Operations				
Traffic and Services	2,201,784	2,213,927	(12,143)	(0.55)
Toll Collection	20,637,574	23,620,320	(2,982,746)	(12.63)
General Charges Undistributed	<u>24,822,682</u>	<u>26,864,150</u>	<u>(2,041,468)</u>	<u>(7.60)</u>
Thruway Operating Expenses (2)	<u>89,780,927</u>	<u>92,423,771</u>	<u>(2,642,844)</u>	<u>(2.86)</u>
State Police	<u>15,521,721</u>	<u>14,406,493</u>	<u>1,115,228</u>	<u>7.74</u>
Thruway and State Police Operating Expenses	<u>105,302,648</u>	<u>106,830,264</u>	<u>(1,527,616)</u>	<u>(1.43)</u>
Operating Income before Depreciation	<u>55,413,372</u>	<u>63,611,114</u>	<u>(8,197,742)</u>	<u>(12.89)</u>
Depreciation & Amortization	<u>83,677,999</u>	<u>82,788,564</u>	<u>889,435</u>	<u>1.07</u>
Operating Gain (Loss)	<u>(28,264,627)</u>	<u>(19,177,450)</u>	<u>(9,087,177)</u>	<u>47.38</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments (3)	517,988	1,296,370	(778,382)	(60.04)
Interest & Fee Expenses	(51,054,314)	(55,704,802)	4,650,488	(8.35)
Debt Issuance Costs	(91,253)	(657,165)	565,912	(86.11)
Disposal of Assets and Other	<u>1,514</u>	<u>(21,497)</u>	<u>23,011</u>	<u>(107.04)</u>
Net Non-Operating Revenue (Expenses)	<u>(50,626,065)</u>	<u>(55,087,094)</u>	<u>4,461,029</u>	<u>(8.10)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	<u>(78,890,692)</u>	<u>(74,264,544)</u>	<u>(4,626,148)</u>	<u>6.23</u>
Capital Contributions - Thruway Stabilization	-	15,577,423	(15,577,423)	(100.00)
Capital Contributions - Federal & Other	<u>(7,823)</u>	<u>(2,027)</u>	<u>(5,796)</u>	<u>-</u>
Change in Net Position	<u>(78,898,515)</u>	<u>(58,689,148)</u>	<u>(20,209,367)</u>	<u>34.43</u>
Net Position, Beginning Balance	<u>940,130,158</u>	<u>1,222,618,920</u>	<u>(282,488,762)</u>	<u>(23.11)</u>
Net Position, Ending Balance	<u><u>\$ 861,231,643</u></u>	<u><u>\$ 1,163,929,772</u></u>	<u><u>\$ (302,698,129)</u></u>	<u><u>(26.01)</u></u>

(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
				March 31
				YEAR 2021
	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 377,925,658	\$ 63,415,675	\$ 302,105	\$ 20,134,582
Investments	-	1,335,159	-	238,703,772
Interest receivable on investments	-	-	-	-
Accounts receivable, net	59,032,035	19,623,324	-	-
Due from other funds	30,295,970	4,569,077	-	-
Material and other inventory	-	19,883,410	-	-
Prepaid insurance and expenses	-	7,096,388	-	323,250
Total current and non-current assets	467,253,663	115,923,033	302,105	259,161,604
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	467,253,663	115,923,033	302,105	259,161,604
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	162,706,339	56,273,340	-	-
Accrued wages and benefits	-	1,452,100	-	-
Due to other funds	-	-	-	-
Unearned revenue	119,819,188	-	-	-
Accrued interest payable	-	-	-	34,380,223
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	282,525,527	57,725,440	-	34,380,223
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,181,202,478	-	-
Accrued wages and benefits	-	146,631,250	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,327,833,728	-	-
Total Liabilities	282,525,527	1,385,559,168	-	34,380,223
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	\$ 184,728,136	\$ (1,090,069,872)	\$ 302,105	\$ 224,781,381

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						March 31	
						YEAR 2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ 93,491,805	\$ 83,779,195	\$ 7,079,142	\$ 22,848,098	\$ 35,086,158	\$ 704,062,418	\$ 905,590,952	
-	-	175,121,145	-	-	415,160,076	625,084,049	
-	-	1,106,456	-	-	1,106,456	1,495,637	
3,148,732	85,025	-	-	9,009,612	90,898,728	64,247,810	
-	-	-	808,470	-	35,673,517	50,087,043	
-	-	-	-	-	19,883,410	20,834,955	
120,334	826,901	2,489,184	1,471,471	63,783	12,391,311	14,780,892	
96,760,871	84,691,121	185,795,927	25,128,039	44,159,553	1,279,175,916	1,682,121,338	
816,602,346	-	-	-	-	816,602,346	815,540,282	
188,497,909	33,998,264	-	6,567,785	-	229,063,958	567,222,886	
11,289,535,807	586,724,511	-	-	-	11,876,260,318	11,198,156,452	
-	264,140,683	-	-	153,315	264,293,998	249,379,059	
(5,199,782,765)	(381,035,408)	-	-	(26,152)	(5,580,844,325)	(5,333,208,850)	
7,094,853,297	503,828,050	-	6,567,785	127,163	7,605,376,295	7,497,089,829	
7,191,614,168	588,519,171	185,795,927	31,695,824	44,286,716	8,884,552,211	9,179,211,167	
7,291,124	-	-	-	-	7,291,124	8,332,714	
-	3,100,000	-	-	-	3,100,000	3,593,750	
-	-	-	-	-	167,691,552	57,334,746	
-	-	-	-	-	104,529,154	43,951,483	
7,291,124	3,100,000	-	-	-	282,611,830	113,212,693	
41,359,077	7,205,074	-	6,983,608	10,941,831	285,469,269	224,224,963	
-	-	-	-	2,971	1,455,071	11,276,632	
7,781,015	7,823,744	36,887	-	20,031,871	35,673,517	50,087,043	
-	-	-	-	-	119,819,188	113,212,748	
-	-	26,794,787	-	107,639	61,282,649	74,947,686	
131,707,837	-	13,462,213	-	50,000,000	195,170,050	132,092,233	
180,847,929	15,028,818	40,293,887	6,983,608	81,084,312	698,869,744	605,841,305	
-	4,000,000	-	-	-	1,185,202,478	987,762,352	
-	-	-	-	-	146,631,250	52,200,656	
3,356,756,199	-	-	-	-	3,356,756,199	3,504,394,737	
-	-	2,807,274,284	-	-	2,807,274,284	2,823,408,003	
-	-	-	-	-	-	-	
3,356,756,199	4,000,000	2,807,274,284	-	-	7,495,864,211	7,367,765,748	
3,537,604,128	19,028,818	2,847,568,171	6,983,608	81,084,312	8,194,733,955	7,973,607,053	
18,544,000	-	-	-	-	18,544,000	23,908,159	
-	-	-	-	-	88,451,973	117,935,964	
-	-	-	-	-	4,202,470	13,042,914	
18,544,000	-	-	-	-	111,198,443	154,887,037	
\$ 3,642,757,164	\$ 572,590,353	\$ (2,661,772,244)	\$ 24,712,216	\$ (36,797,596)	\$ 861,231,643	\$ 1,163,929,772	

STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY			AS OF
			March 31
			YEAR 2021
	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 198,609,039	\$ -	\$ -
Cash received from concession sales	839,664	-	-
Cash received from fiber optic user fees	2,383,726	-	-
Other operating cash receipts	9,490,592	-	3
Personal service payments	(33,647,411)	-	-
Fringe benefits payments	(21,891,439)	-	-
Payments to administer E-ZPass and Tolls by Mail	(13,170,638)	-	-
Payments to NYS for Troop T Services	-	-	-
Payments to vendors and contractors	(14,403,321)	-	-
Net cash provided (used) by operating activities	128,210,212	-	3
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	131,257	-	-
Transfers received from (to) other funds	(121,615,688)	-	60,381,473
Net cash transferred by non-capital financing activities	(121,484,431)	-	60,381,473
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	(69,000)	-	(40,379,097)
Proceeds from sale and maturities of investments	80,000	-	-
Interest and dividends on investments	-	-	-
Net cash provided (used) by investing activities	11,000	-	(40,379,097)
Net increase (decrease) in cash and cash equivalents	6,736,781	-	(157,066,917)
Cash and Equivalents Balance - January 1, 2021	434,604,552	302,105	177,201,499
Cash and Equivalents Balance - March 31, 2021	\$ 441,341,333	\$ 302,105	\$ 20,134,582

STATEMENT OF CASH FLOWS - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY						AS OF	
						March 31	
						YEAR	
						2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 198,609,039	\$ 163,720,777	
-	-	-	-	-	839,664	2,059,958	
-	-	-	-	-	2,383,726	933,826	
15,044	-	7,752	-	-	9,513,391	11,908,340	
-	-	-	-	-	(33,647,411)	(35,020,001)	
-	-	-	-	-	(21,891,439)	(19,241,324)	
-	-	-	-	-	(13,170,638)	(13,741,853)	
-	-	-	-	(10,336,885)	(10,336,885)	(13,919,677)	
-	-	-	-	(544,906)	(14,948,227)	(28,982,179)	
15,044	-	7,752	-	(10,881,791)	117,351,220	67,717,867	
-	-	-	-	-	131,257	2,397,074	
(4,513,493)	48,650,709	8,251,486	3,199,705	5,645,808	-	-	
(4,513,493)	48,650,709	8,251,486	3,199,705	5,645,808	131,257	2,397,074	
-	-	-	-	-	-	536,718,425	
-	(7,932)	-	1,161,618	-	1,153,686	16,474,808	
(44,627,411)	(5,299,142)	-	(5,164,659)	-	(55,091,212)	(83,605,730)	
-	-	(830,000)	-	-	(106,555,000)	(100,945,000)	
36,887	-	(53,720,925)	-	(664,169)	(125,692,503)	(72,381,338)	
-	-	-	-	-	-	2,725	
(44,590,524)	(5,307,074)	(54,550,925)	(4,003,041)	(664,169)	(286,185,029)	296,263,890	
-	-	(70,027,663)	-	-	(110,475,760)	(443,760,242)	
-	-	30,300,658	-	-	30,380,658	24,137,627	
-	-	705,242	-	-	705,242	224,075	
-	-	(39,021,763)	-	-	(79,389,860)	(419,398,540)	
(49,088,973)	43,343,635	(85,313,450)	(803,336)	(5,900,152)	(248,092,412)	(53,019,709)	
142,580,778	40,435,560	92,392,592	23,651,434	40,986,310	952,154,830	958,610,661	
\$ 93,491,805	\$ 83,779,195	\$ 7,079,142	\$ 22,848,098	\$ 35,086,158	\$ 704,062,418	\$ 905,590,952	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)					\$ (28,264,627)	\$ (19,177,450)	
Depreciation expense					83,592,826	82,717,444	
Changes to:							
Receivables					(9,099,995)	4,119,507	
Inventories					(280,396)	(706,281)	
Prepaid insurances & expenses					(4,175,556)	(4,210,170)	
Accounts and other payables					73,578,413	(4,112,315)	
Accrued wages and benefits					1,769,136	8,762,425	
Unearned income					231,419	324,707	
Deferred Outflows					-	-	
Deferred Inflows					-	-	
Other					-	-	
Net cash provided by operating activities					<u>\$ 117,351,220</u>	<u>\$ 67,717,867</u>	

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY		MONTH March
		YEAR 2021
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 60,443,669	\$ 53,319,887
Adjustment to Cash Basis	(2,661,799)	(729,548)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	-	-
Revenue Redistributed - Reserve Maintenance Fund	-	50,000,000
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	57,781,870	102,590,339
Transfer to:		
Thruway Operating Fund (1)	27,491,634	29,221,934
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,127,158	19,697,272
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	-
Debt Service - General Revenue Junior Indebtedness Obligations	3,894,463	3,933,818
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	6,268,615	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	-	49,737,315
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 \$4,766, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$0, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$1,539, which is funded via transfers to the AET Transition Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH March
		YEAR 2021
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 160,693,222	\$ 169,297,569
Adjustment to Cash Basis	(6,942,904)	(762,619)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	14,298,840	-
Revenue Redistributed - Reserve Maintenance Fund	-	50,000,000
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	168,049,158	218,534,950
Transfer to:		
Thruway Operating Fund (1)	89,725,344	91,863,798
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	-	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	60,381,474	58,988,327
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	4,380,174
Debt Service - General Revenue Junior Indebtedness Obligations	11,673,725	11,672,051
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	6,268,615	-
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	-	51,630,599
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 \$32,872, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$21,172, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$1,539, which is funded via transfers to the AET Transition Reserve.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF March
					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	\$ 6,702,500	\$ 25,560,000
Series J	593,140,000	16,145,000	1,345,417	4,036,250	15,355,000
Series K	686,810,000	28,040,000	2,336,666	7,010,000	26,760,000
Series L	492,215,000	33,010,000	2,750,833	8,252,500	38,050,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Total Principal	3,232,170,000	104,005,000	8,667,083	26,001,250	105,725,000
Interest					
Series I	January 1 & July 1	6,714,156	559,513	1,678,539	3,981,928
Series J	January 1 & July 1	28,608,950	2,384,079	7,152,237	14,688,350
Series K	January 1 & July 1	33,829,788	2,819,149	8,457,447	17,563,594
Series L	January 1 & July 1	23,516,763	1,959,730	5,879,191	12,684,806
Series M	January 1 & July 1	26,266,236	2,188,853	6,566,559	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	4,646,250	9,292,500
Total Interest		137,520,893	11,460,074	34,380,223	71,344,296
TOTAL GENERAL REVENUE BONDS	\$ 3,232,170,000	\$ 241,525,893	\$ 20,127,157	\$ 60,381,473	\$ 177,069,296
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS (1)					
Principal					
Series 2016A	\$ 849,750,000	\$ 250,000	\$ 20,833	\$ 62,500	\$ 250,000
Series 2019B	1,692,665,000	1,090,000	90,833	272,500	580,000
Total Principal	2,542,415,000	1,340,000	111,666	335,000	830,000
Interest					
Series 2016A	January 1 & July 1	40,942,250	3,506,104	10,179,012	20,474,875
Series 2019B	January 1 & July 1	66,463,100	5,538,592	16,615,775	33,246,050
Total Interest		107,405,350	9,044,696	26,794,787	53,720,925
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,542,415,000	\$ 108,745,350	\$ 9,156,362	\$ 27,129,787	\$ 54,550,925
GENERAL REVENUE SUBORDINATED INDEBTEDNESS (1)					
Principal					
JPMC Revolving Credit Agreement	\$ 50,000,000	\$ -	\$ -	\$ -	\$ -
Total Principal	50,000,000	-	-	-	-
Interest					
JPMC Revolving Credit Agreement	\$ -	\$ -	\$ -	\$ -	\$ 312,500
Total Interest	-	-	-	-	312,500

(1) Note E.

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH March
					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	\$ 266,214	\$ 759,186	\$ 3,264,328	\$ 2,505,142	23.26
MEDIA RELATIONS & COMMUNICATIONS	39,660	119,072	502,616	383,544	23.69
LEGAL	175,708	530,597	2,629,131	2,098,534	20.18
AUDIT & MANAGEMENT SERVICES	65,605	190,451	766,382	575,931	24.85
ADMINISTRATIVE SERVICES	382,984	1,101,757	5,618,184	4,516,427	19.61
INFORMATION TECHNOLOGY	1,214,920	3,213,478	21,471,746	18,258,268	14.97
ENGINEERING SERVICES	455,856	1,380,860	6,110,208	4,729,348	22.60
MAINTENANCE ENGINEERING					27.73
Thruway Maintenance	5,701,459	26,411,195	89,892,841	63,481,646	29.38 (3)
Equipment Maintenance	2,248,611	6,946,090	30,382,659	23,436,569	22.86
FINANCE AND ACCOUNTS	513,125	1,466,201	6,299,042	4,832,841	23.28
OPERATIONS					24.81
Traffic and Services	693,716	2,201,784	9,440,399	7,238,615	23.32
Toll Collection	<u>7,416,452</u>	<u>20,637,574</u>	<u>82,610,094</u>	<u>61,972,520</u>	24.98
SUBTOTAL	19,174,310	64,958,245	258,987,630	194,029,385	25.08
GENERAL CHARGES					
UNDISTRIBUTED	<u>8,323,629</u>	<u>24,822,682</u>	<u>101,418,592</u>	<u>76,595,910</u>	24.48
TOTAL DEPARTMENTAL EXPENSES (4)	27,497,939	89,780,927	360,406,222	270,625,295	24.91
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>(6,305)</u>	<u>(55,583)</u>	<u>-</u>	<u>55,583</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,491,634	89,725,344	<u>\$ 360,406,222</u>	<u>\$ 270,680,878</u>	24.90
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	-	-			
PENSION ADJUSTMENT (4) (6)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,491,634</u>	<u>\$ 89,725,344</u>			

(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 25.00%.

(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 March
						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)	\$ -	\$ -	\$ 6,268,615	\$ 11,673,726	N/A	\$ 17,942,341
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	480,214	15,044	495,258
Federal and Other Aid	(7,823)	-	-	-	-	(7,823)
Total	\$ (7,823)	\$ -	\$ 6,268,615	\$ 12,153,940	\$ 15,044	\$ 18,429,776
Capital Expenditures						
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	1,958,882	-	-	3,863,743	1,778,720	7,601,345
April						
May						
June						
July						
August						
September						
October						
November						
December						
Subtotal	\$ 4,445,122	\$ 164,315	\$ -	\$ 6,566,614	\$ 35,727,030	\$ 46,903,081
State Police Operating Expense	N/A	N/A	15,521,721	N/A	N/A	15,521,721
Interest Expense	N/A	N/A	406,250	23,636,734	N/A	24,042,984
Total	\$ 4,445,122	\$ 164,315	\$ 15,927,971	\$ 30,203,348	\$ 35,727,030	\$ 86,467,786
Adjustments to Cash Basis						
Transfers to and from other funds	\$ 48,427,076	\$ -	\$ 3,167,744	\$ 1,506,590	\$ (2,688,291)	\$ 50,413,119
Change in Receivables and Payables	(466,181)	-	591,460	(29,430,267)	(10,688,696)	(39,993,684)
Total	\$ 47,960,895	\$ -	\$ 3,759,204	\$ (27,923,677)	\$ (13,376,987)	\$ 10,419,435
Ending Balances	\$ 61,092,115	\$ 22,687,080	\$ 35,086,158	\$ 205,048,385	\$ 93,491,805	\$ 417,405,543
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

March

YEAR

2021

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

Thruway Revenues	\$ 1,354,581	\$ 2,093,488	\$ 103,081,478
Debt Proceeds	2,509,162	4,473,126	2,490,173,431
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 3,863,743</u>	<u>\$ 6,566,614</u>	<u>\$ 3,863,485,443</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	2,259,329	3,065,054	49,003,481
Engineering Agreements	886,993	2,010,871	150,161,803
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	429,135	681,352	9,282,041
Thruway Staff	277,919	760,598	43,258,874
Real Property Acquisitions	-	-	2,601,280
Other	<u>10,367</u>	<u>15,551</u>	<u>785,832</u>
Total Design-Build	<u>\$ 3,863,743</u>	<u>\$ 6,566,614</u>	<u>\$ 3,710,684,138</u>
Total Expenditures	<u>\$ 3,863,743</u>	<u>\$ 6,566,614</u>	<u>\$ 3,863,485,443</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	March
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											
Ardsey	\$	102,922	\$	112,368	(8.41)	\$	255,081	\$	489,232	\$	(234,151) (47.86)
Sloatsburg		322,176		322,970	(0.25)		842,786		1,374,665		(531,879) (38.69)
Plattekill		337,408		265,551	27.06		902,187		1,176,446		(274,259) (23.31)
Ulster		214,238		195,289	9.70		609,696		831,191		(221,495) (26.65)
New Baltimore		339,330		330,510	2.67		932,282		1,504,357		(572,075) (38.03)
Pattersonville		225,793		184,564	22.34		549,950		711,459		(161,509) (22.70)
Indian Castle		163,043		131,049	24.41		375,182		494,088		(118,906) (24.07)
Iroquois		171,154		142,711	19.93		425,504		546,033		(120,529) (22.07)
Oneida		159,898		150,822	6.02		375,418		573,690		(198,272) (34.56)
Chittenango		138,400		122,478	13.00		338,181		455,953		(117,772) (25.83)
Junius Ponds		143,221		108,885	31.53		333,371		417,275		(83,904) (20.11)
Clifton Springs		218,995		196,955	11.19		515,019		732,359		(217,340) (29.68)
TOTAL SALES	\$	2,536,577 (1)	\$	2,264,153 (1)	12.03	\$	6,454,657 (1)	\$	9,306,748 (1)	\$	(2,852,091) (30.65)
REVENUES	\$	- (2)	\$	191,666 (100.00)		\$	- (2)	\$	787,588	\$	(787,588) (100.00)
DELAWARE NORTH CORPORATION											
Seneca	\$	89,449	\$	101,663	(12.01)	\$	230,245	\$	351,615	\$	(121,370) (34.52)
Scottsville		105,672		114,630	(7.81)		274,108		408,862		(134,754) (32.96)
Pembroke		161,258		175,506	(8.12)		410,393		635,682		(225,289) (35.44)
Clarence		83,283		112,095	(25.70)		219,976		404,228		(184,252) (45.58)
TOTAL SALES	\$	439,662 (1)	\$	503,894 (1)	(12.75)	\$	1,134,722 (1)	\$	1,800,387 (1)	\$	(665,665) (36.97)
REVENUES	\$	41,768	\$	47,870	(12.75)	\$	107,799	\$	171,037	\$	(63,238) (36.97)
McDONALD'S CORPORATION											
Ramapo	\$	282,639	\$	214,294	31.89	\$	744,439	\$	845,527	\$	(101,088) (11.96)
Modena		354,390		283,850	24.85		1,036,688		1,163,728		(127,040) (10.92)
Malden		256,150		235,045	8.98		736,020		948,789		(212,769) (22.43)
Guilderland		127,119		116,584	9.04		333,185		403,925		(70,740) (17.51)
Mohawk		140,276		115,525	21.42		364,803		401,531		(36,728) (9.15)
Schuyler		94,694		85,671	10.53		246,027		300,480		(54,453) (18.12)
DeWitt		96,295		84,909	13.41		242,126		300,047		(57,921) (19.30)
Warners		208,875		182,837	14.24		517,967		645,708		(127,741) (19.78)
Port Byron		165,419		149,074	10.96		412,896		508,085		(95,189) (18.73)
Ontario		153,677		129,897	18.31		373,701		449,386		(75,685) (16.84)
Angola		331,427		220,966	49.99		796,028		1,008,549		(212,521) (21.07)
TOTAL SALES	\$	2,210,962 (1)	\$	1,818,652 (1)	21.57	\$	5,803,880 (1)	\$	6,975,755 (1)	\$	(1,171,875) (16.80)
REVENUES	\$	132,658	\$	109,119	21.57	\$	348,234	\$	418,081	\$	(69,847) (16.71)
GRAND TOTALS											
SALES	\$	5,187,201 (1)	\$	4,586,699 (1)	13.09	\$	13,393,259 (1)	\$	18,082,890 (1)	\$	(4,689,631) (25.93)
REVENUES	\$	174,426 (2)	\$	348,655 (49.97)		\$	456,032 (2)	\$	1,376,705	\$	(920,673) (66.88)
(1) Sales have been negatively impacted since the start of the COVID-19 pandemic in March 2020. The degree to which COVID-19 has negatively impacted sales has varied depending on the severity of travel restrictions and stay at home orders.											
(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	March
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
SUNOCO, INC.											
Ardasley	65,169		96,009		(32.12)	221,231		310,009		(88,778)	(28.64)
Ramapo	162,646		134,909		20.56	478,826		529,456		(50,630)	(9.56)
Sloatsburg	166,644		166,210		0.26	498,587		579,614		(81,027)	(13.98)
Modena	164,587		150,986		9.01	489,608		570,885		(81,277)	(14.24)
Plattekill	172,937		186,705		(7.37)	506,195		637,656		(131,461)	(20.62)
Ulster	115,277		161,894		(28.79)	389,092		567,309		(178,217)	(31.41)
Oneida	111,050		122,209		(9.13)	307,658		439,920		(132,262)	(30.07)
Chittenango	110,994		154,511		(28.16)	330,053		465,727		(135,674)	(29.13)
DeWitt	68,013		60,402		12.60	177,169		237,204		(60,035)	(25.31)
Junius Ponds	112,011		137,002		(18.24)	323,612		447,179		(123,567)	(27.63)
Clifton Springs	126,047		143,100		(11.92)	345,771		480,470		(134,699)	(28.03)
Ontario	83,854		98,156		(14.57)	239,462		358,854		(119,392)	(33.27)
Pembroke	144,004		146,729		(1.86)	373,415		533,052		(159,637)	(29.95)
Clarence	135,018		142,530		(5.27)	325,633		399,127		(73,494)	(18.41)
Angola E	99,944		152,366		(34.41)	261,137		430,798		(169,661)	(39.38)
Angola W	95,274		109,122		(12.69)	242,089		372,050		(129,961)	(34.93)
TOTAL GALLONS	1,933,469	(1)	2,162,840	(1)	(10.61)	5,509,538	(1)	7,359,310	(1)	(1,849,772)	(25.14)
REVENUES	\$ 55,682		\$ 60,727		(8.31)	\$ 144,310		\$ 207,571		\$ (63,261)	(30.48)
DUNNE-MANNING, INC											
Malden	168,894		166,750		1.29	455,196		537,052		(81,856)	(15.24)
New Baltimore	233,504		207,400		12.59	631,210		781,761		(150,551)	(19.26)
Guilderland	117,400		105,604		11.17	279,250		325,109		(45,859)	(14.11)
Pattersonville	157,052		133,850		17.33	402,549		479,703		(77,154)	(16.08)
Mohawk	99,901		90,151		10.82	268,700		285,952		(17,252)	(6.03)
Indian Castle	127,801		107,853		18.50	321,751		345,409		(23,658)	(6.85)
Iroquois	138,198		117,044		18.07	353,099		388,687		(35,588)	(9.16)
Schuyler	81,649		70,601		15.65	198,749		224,598		(25,849)	(11.51)
Warners	140,501		132,354		6.16	356,454		448,054		(91,600)	(20.44)
Port Byron	118,101		103,899		13.67	288,901		355,997		(67,096)	(18.85)
Seneca	109,950		95,050		15.68	275,100		329,750		(54,650)	(16.57)
Scottsville	100,600		93,851		7.19	239,301		309,451		(70,150)	(22.67)
TOTAL GALLONS	1,593,551	(1)	1,424,407	(1)	11.87	4,070,260	(1)	4,811,523	(1)	(741,263)	(15.41)
NON-FUEL REVENUE	\$ 5,997		\$ 4,870		23.14	\$ 17,162		\$ 16,414		\$ 748	4.56
REVENUES	\$ 76,088		\$ 68,021		11.86	\$ 194,550		\$ 229,825		\$ (35,275)	(15.35)
GRAND TOTALS											
GALLONS	3,527,020	(1)	3,587,247	(1)	(1.68)	9,579,798	(1)	12,170,833	(1)	(2,591,035)	(21.29)
REVENUES	\$ 137,767		\$ 133,619		3.10	\$ 356,023		\$ 453,811		\$ (97,788)	(21.55)
(1) Gallons delivered have been negatively impacted since the start of the COVID-19 pandemic in March 2020. The degree to which COVID-19 has negatively impacted gallons delivered has varied depending on the severity of travel restrictions and stay at home orders.											

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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

Total revenues for the month are \$60,447,257, an increase of \$6,718,871 or 12.51%. Toll revenues for the month are \$56,892,714, an increase of \$8,416,488 or 17.36%. Higher traffic levels in March 2021 compared to March 2020, when severe travel restrictions and stay at home orders were issued to control COVID-19, are the primary reason for the increase.

Total revenues year-to-date are \$160,716,020, a decrease of \$9,725,358 or 5.71%. Toll revenues year-to-date are \$149,709,077, a decrease of \$4,064,825 or 2.64%. Year-to-date passenger revenues decreased \$12,719,465 or 15.16% while commercial revenues increased \$8,654,640 or 12.39%. Commercial traffic had been less affected by the COVID-19 pandemic. In addition, a toll adjustment for out of state E-ZPass customers and all 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 \$570,841, a decrease of \$3,062,213. 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 \$89,780,927, a decrease of \$2,642,844 or 2.86% compared with March 2020.

The decrease is primarily due to lower personal service costs due to a reduction in staffing levels associated with the implementation of cashless tolling. 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 snow and ice control.

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	\$ 5,336,001	\$ 5,945,250	\$ (609,249)
Pension Adjustment	-	-	-
Total Pension Expense (Note C)	5,336,001	5,945,250	(609,249)
Health Insurance - Retirees - Funded	7,620,498	7,158,999	461,499
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	7,620,498	7,158,999	461,499
Health Insurance - Active Employees	6,947,659	7,619,744	(672,085)
Employee Benefit Fund	1,309,762	1,462,806	(153,044)
Social Security	2,408,848	3,038,479	(629,631)
Compensation Insurance	1,800,000	2,240,250	(440,250)
Unemployment Insurance	-	24,999	(24,999)
Survivor's Benefits	15,000	-	15,000
Benefits Allocated to Other Funds	(2,184,282)	(2,064,429)	(119,853)
Insurance Premiums	941,216	873,191	68,025
Claims and Indemnity Expense	32,872	5,016	27,856
Reimbursement to Civil Service	120,575	116,001	4,574
Professional Services	97,628	89,725	7,903
Environmental Expense	41,439	53,067	(11,628)
Remediation Expense Not Cap	21,172	-	21,172
Reimbursement from NYPA	(61,500)	(61,500)	-
Other	375,794	362,552	13,242
Totals	<u>\$ 24,822,682</u>	<u>\$ 26,864,150</u>	<u>\$ (2,041,468)</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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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	\$ 5,336,001	\$ 5,945,250
Adjustment to pension expense to comply with GASB 68 & 71	-	-
YTD Pension Expense	<u>\$ 5,336,001</u>	<u>\$ 5,945,250</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	\$ 7,620,498	\$ 7,158,999
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	<u>\$ 7,620,498</u>	<u>\$ 7,158,999</u>

<p style="text-align: center;">NOTES TO FINANCIAL REPORT NEW YORK STATE THRUWAY AUTHORITY</p>	<p>MONTH March</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 (page 12):</p> <p>The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 25.00%:</p> <p><u>Thruway Maintenance</u></p> <p>The overrun of 4.38% is due to timing of payments related to snow and ice control.</p>	