



## Monthly Financial Report

November 2021



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January 20, 2022

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH	
				November	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2021	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
<b>TOLL REVENUE</b>					
<b><u>PASSENGER</u></b>					
Woodbury to Buffalo, Stations 15-50	\$ 13,961,059	\$ 12,115,187	\$ 1,845,872	15.24	
Erie Section, Stations 55-61	1,686,777	1,084,094	602,683	55.59	
Grand Island Bridges	1,027,691	742,881	284,810	38.34	
Gov. Mario M. Cuomo Bridge	10,563,017	6,772,894	3,790,123	55.96	
Yonkers Barrier	1,488,669	1,202,394	286,275	23.81	
New Rochelle Barrier	2,446,084	1,745,655	700,429	40.12	
Spring Valley Barrier	23,586	3,451	20,135	-	
Harriman Barrier	1,539,410	1,327,619	211,791	15.95	
	<u>32,736,293</u>	<u>24,994,175</u>	<u>7,742,118</u>	<u>30.98</u>	
Permits, Stations 15-61	343,777	363,626	(19,849)	(5.46)	
	<u>33,080,070</u>	<u>25,357,801</u>	<u>7,722,269</u>	<u>30.45</u>	
<b><u>COMMERCIAL</u></b>					
Woodbury to Buffalo, Stations 15-50	18,508,284	17,020,614	1,487,670	8.74	
Erie Section, Stations 55-61	3,543,419	2,504,709	1,038,710	41.47	
Grand Island Bridges	388,177	320,297	67,880	21.19	
Gov. Mario M. Cuomo Bridge	6,666,856	4,284,465	2,382,391	55.61	
Yonkers Barrier	630,223	478,196	152,027	31.79	
New Rochelle Barrier	1,187,541	1,031,756	155,785	15.10	
Spring Valley Barrier	1,449,834	987,212	462,622	46.86	
Harriman Barrier	458,201	348,153	110,048	31.61	
	<u>32,832,535</u>	<u>26,975,402</u>	<u>5,857,133</u>	<u>21.71</u>	
Less Volume Discount	2,349,177	1,669,415	679,762	40.72	
	<u>30,483,358</u>	<u>25,305,987</u>	<u>5,177,371</u>	<u>20.46</u>	
<b><u>SUMMARY</u></b>					
Woodbury to Buffalo, Stations 15-50	32,469,343	29,135,801	3,333,542	11.44	
Erie Section, Stations 55-61	5,230,196	3,588,803	1,641,393	45.74	
Grand Island Bridges	1,415,868	1,063,178	352,690	33.17	
Gov. Mario M. Cuomo Bridge	17,229,873	11,057,359	6,172,514	55.82	
Yonkers Barrier	2,118,892	1,680,590	438,302	26.08	
New Rochelle Barrier	3,633,625	2,777,411	856,214	30.83	
Spring Valley Barrier	1,473,420	990,663	482,757	48.73	
Harriman Barrier	1,997,611	1,675,772	321,839	19.21	
Permits, Stations 15-61	343,777	363,626	(19,849)	(5.46)	
	<u>65,912,605</u>	<u>52,333,203</u>	<u>13,579,402</u>	<u>25.95</u>	
Less Volume Discount	2,349,177	1,669,415	679,762	40.72	
<b>NET TOLL REVENUE</b>	<u>63,563,428</u>	<u>50,663,788</u>	<u>12,899,640</u>	<u>25.46</u>	
<b><u>CONCESSION REVENUE</u></b>					
Gasoline Stations	164,885	198,293	(33,408)	(16.85)	
Restaurants	218,715	160,536	58,179	36.24	
<b>TOTAL CONCESSION REVENUE</b>	<u>383,600</u>	<u>358,829</u>	<u>24,771</u>	<u>6.90</u>	
E-ZPass Fees	1,048,921	1,612,136	(563,215)	(34.94)	
Tolls by Mail Fees	4,070,062	937,575	3,132,487	-	
Fiber Optic User Fees	-	53,216	(53,216)	-	
Rental Income	152,378	29,564	122,814	-	
Special Hauling	183,100	150,818	32,282	21.40	
Sundry Revenue	99,181	119,285	(20,104)	(16.85)	
<b>TOTAL OPERATING REVENUES (1)</b>	<u>\$ 69,500,670</u>	<u>\$ 53,925,211</u>	<u>\$ 15,575,459</u>	<u>28.88</u>	

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
				November
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2021
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>TOLL REVENUE</b>				
<b>PASSENGER</b>				
Woodbury to Buffalo, Stations 15-50	\$ 176,429,371	\$ 146,567,801	\$ 29,861,570	20.37
Erie Section, Stations 55-61	19,720,317	14,830,777	4,889,540	32.97
Grand Island Bridges	11,658,093	8,780,646	2,877,447	32.77
Gov. Mario M. Cuomo Bridge	102,693,100	74,543,394	28,149,706	37.76
Yonkers Barrier	15,723,112	12,787,375	2,935,737	22.96
New Rochelle Barrier	25,012,481	19,794,024	5,218,457	26.36
Spring Valley Barrier	178,756	38,005	140,751	-
Harriman Barrier	16,802,068	13,832,775	2,969,293	21.47
	<u>368,217,298</u>	<u>291,174,797</u>	<u>77,042,501</u>	<u>26.46</u>
Permits, Stations 15-61	<u>3,155,453</u>	<u>3,792,928</u>	<u>(637,475)</u>	<u>(16.81)</u>
	371,372,751	294,967,725	76,405,026	25.90
<b>COMMERCIAL</b>				
Woodbury to Buffalo, Stations 15-50	204,836,512	189,065,604	15,770,908	8.34
Erie Section, Stations 55-61	35,565,075	32,230,399	3,334,676	10.35
Grand Island Bridges	4,127,599	3,623,375	504,224	13.92
Gov. Mario M. Cuomo Bridge	70,589,887	43,989,597	26,600,290	60.47
Yonkers Barrier	6,236,308	5,066,797	1,169,511	23.08
New Rochelle Barrier	12,788,127	10,995,251	1,792,876	16.31
Spring Valley Barrier	14,672,265	10,992,968	3,679,297	33.47
Harriman Barrier	4,492,947	3,783,323	709,624	18.76
	<u>353,308,720</u>	<u>299,747,314</u>	<u>53,561,406</u>	<u>17.87</u>
Less Volume Discount	<u>27,255,864</u>	<u>26,356,368</u>	<u>899,496</u>	<u>3.41</u>
	326,052,856	273,390,946	52,661,910	19.26
<b>SUMMARY</b>				
Woodbury to Buffalo, Stations 15-50	381,265,883	335,633,405	45,632,478	13.60
Erie Section, Stations 55-61	55,285,392	47,061,176	8,224,216	17.48
Grand Island Bridges	15,785,692	12,404,021	3,381,671	27.26
Gov. Mario M. Cuomo Bridge	173,282,987	118,532,991	54,749,996	46.19
Yonkers Barrier	21,959,420	17,854,172	4,105,248	22.99
New Rochelle Barrier	37,800,608	30,789,275	7,011,333	22.77
Spring Valley Barrier	14,851,021	11,030,973	3,820,048	34.63
Harriman Barrier	21,295,015	17,616,098	3,678,917	20.88
Permits, Stations 15-61	<u>3,155,453</u>	<u>3,792,928</u>	<u>(637,475)</u>	<u>(16.81)</u>
	<u>724,681,471</u>	<u>594,715,039</u>	<u>129,966,432</u>	<u>21.85</u>
Less Volume Discount	<u>27,255,864</u>	<u>26,356,368</u>	<u>899,496</u>	<u>3.41</u>
NET TOLL REVENUE	697,425,607	568,358,671	129,066,936	22.71
<b>CONCESSION REVENUE</b>				
Gasoline Stations	2,675,950	1,976,202	699,748	35.41
Restaurants	<u>2,670,422</u>	<u>2,841,433</u>	<u>(171,011)</u>	<u>(6.02)</u>
TOTAL CONCESSION REVENUE	5,346,372	4,817,635	528,737	10.98
E-ZPass Fees	10,985,109	16,708,826	(5,723,717)	(34.26)
Tolls by Mail Fees	27,419,584	14,282,973	13,136,611	91.97
Fiber Optic User Fees	6,967,603	1,313,729	5,653,874	-
Rental Income	2,041,976	3,676,585	(1,634,609)	(44.46)
Special Hauling	2,095,466	1,990,666	104,800	5.26
Sundry Revenue	<u>2,918,058</u>	<u>1,191,118</u>	<u>1,726,940</u>	<u>-</u>
TOTAL OPERATING REVENUES (1)	<u>\$ 755,199,775</u>	<u>\$ 612,340,203</u>	<u>\$ 142,859,572</u>	<u>23.33</u>

(1) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				November
				YEAR
				2021
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 69,500,670	\$ 53,925,211	\$ 15,575,459	28.88
<b>Thruway Operating Expenses</b>				
Administrative and General	1,537,610	1,521,848	15,762	1.04
Engineering Services	534,817	560,410	(25,593)	(4.57)
Maintenance Engineering				
Thruway Maintenance	6,168,501	6,270,727	(102,226)	(1.63)
Equipment Maintenance	2,217,728	1,924,629	293,099	15.23
Finance and Accounts	537,750	486,355	51,395	10.57
Operations				
Traffic and Services	860,676	654,431	206,245	31.52
Toll Collection	5,728,533	7,459,045	(1,730,512)	(23.20)
General Charges Undistributed	8,434,515	14,591,506	(6,156,991)	(42.20)
<b>Thruway Operating Expenses</b>	<b>26,020,130</b>	<b>33,468,951</b>	<b>(7,448,821)</b>	<b>(22.26)</b>
State Police	5,944,187	4,223,419	1,720,768	40.74
<b>Thruway and State Police Operating Expenses</b>	<b>31,964,317</b>	<b>37,692,370</b>	<b>(5,728,053)</b>	<b>(15.20)</b>
<b>Operating Income before Depreciation</b>	<b>37,536,353</b>	<b>16,232,841</b>	<b>21,303,512</b>	<b>131.24</b>
Depreciation & Amortization	27,358,475	28,011,936	(653,461)	(2.33)
<b>Operating Gain (Loss)</b>	<b>10,177,878</b>	<b>(11,779,095)</b>	<b>21,956,973</b>	<b>(186.41)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	101,091	(102)	101,193	-
Interest on Investments	138,624	266,842	(128,218)	(48.05)
Interest & Fee Expenses	(16,986,771)	(20,693,420)	3,706,649	(17.91)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	142,070	-	142,070	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(16,604,986)</b>	<b>(20,426,680)</b>	<b>3,821,694</b>	<b>(18.71)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(6,427,108)</b>	<b>(32,205,775)</b>	<b>25,778,667</b>	<b>(80.04)</b>
Capital Contributions - Thruway Stabilization	-	(3)	3	-
Capital Contributions - Federal & Other	6,068	(220)	6,288	-
<b>Change in Net Position</b>	<b>(6,421,040)</b>	<b>(32,205,998)</b>	<b>25,784,958</b>	<b>(80.06)</b>
<b>Net Position, Beginning Balance</b>	<b>846,663,881</b>	<b>1,037,140,585</b>	<b>(190,476,704)</b>	<b>(18.37)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 840,242,841</b>	<b>\$ 1,004,934,587</b>	<b>\$ (164,691,746)</b>	<b>(16.39)</b>

(1) 2020 interest on investments with an original maturity of 90 days or less have been reclassified from Operating Revenues to Non-Operating Revenues.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b>				MONTH
<b>NEW YORK STATE THRUWAY AUTHORITY</b>				November
				YEAR
				2021
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1) (2)		
<b>Total Operating Revenues</b>	<u>\$ 755,199,775</u>	<u>\$ 612,340,203</u>	<u>\$ 142,859,572</u>	<u>23.33</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	20,487,438	20,016,938	470,500	2.35
Engineering Services	5,825,602	5,081,013	744,589	14.65
Maintenance Engineering				
Thruway Maintenance	74,692,962	67,962,742	6,730,220	9.90
Equipment Maintenance	25,323,493	22,371,434	2,952,059	13.20
Finance and Accounts	5,627,321	6,325,651	(698,330)	(11.04)
Operations				
Traffic and Services	8,734,018	8,016,664	717,354	8.95
Toll Collection	77,390,723	84,462,935	(7,072,212)	(8.37)
General Charges Undistributed	89,142,050	109,603,647	(20,461,597)	(18.67)
<b>Thruway Operating Expenses (3)</b>	<u>307,223,607</u>	<u>323,841,024</u>	<u>(16,617,417)</u>	<u>(5.13)</u>
State Police	56,662,336	52,118,061	4,544,275	8.72
<b>Thruway and State Police Operating Expenses</b>	<u>363,885,943</u>	<u>375,959,085</u>	<u>(12,073,142)</u>	<u>(3.21)</u>
<b>Operating Income before Depreciation</b>	391,313,832	236,381,118	154,932,714	65.54
Depreciation & Amortization	302,016,333	312,238,963	(10,222,630)	(3.27)
<b>Operating Gain (Loss)</b>	<u>89,297,499</u>	<u>(75,857,845)</u>	<u>165,155,344</u>	<u>-</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	(398,277)	(640,070)	241,793	(37.78)
Interest on Investments (4)	1,176,725	7,346,862	(6,170,137)	(83.98)
Interest & Fee Expenses	(187,556,627)	(217,627,271)	30,070,644	(13.82)
Debt Issuance Costs	(2,312,244)	(751,899)	(1,560,345)	-
Disposal of Assets and Other	(301,776)	(61,756)	(240,020)	-
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(189,392,199)</u>	<u>(211,734,134)</u>	<u>22,341,935</u>	<u>(10.55)</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(100,094,700)	(287,591,979)	187,497,279	(65.20)
Capital Contributions - Thruway Stabilization	-	69,811,155	(69,811,155)	(100.00)
Capital Contributions - Federal & Other	207,383	96,491	110,892	114.92
<b>Change in Net Position</b>	<u>(99,887,317)</u>	<u>(217,684,333)</u>	<u>117,797,016</u>	<u>(54.11)</u>
<b>Net Position, Beginning Balance</b>	<u>940,130,158</u>	<u>1,222,618,920</u>	<u>(282,488,762)</u>	<u>(23.11)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 840,242,841</u>	<u>\$ 1,004,934,587</u>	<u>\$ (164,691,746)</u>	<u>(16.39)</u>

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

(2) 2020 interest on investments with an original maturity of 90 days or less have been reclassified from Operating Revenues to Non-Operating Revenues.

(3) Note B, C, and D.

(4) Note A.

**STATEMENT OF NET POSITION**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November 30

YEAR  
2021

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 359,570,185	\$ 111,976,659	\$ 302,105	\$ 75,470,140
Investments	-	1,131,316	-	291,493,887
Interest receivable on investments	-	-	-	-
Accounts receivable, net	88,587,459	21,195,053	-	-
Due from other funds	2,062,503	31,303,267	-	-
Material and other inventory	-	20,069,377	-	-
Prepaid insurance and expenses	-	8,594,625	-	285,772
Total current and non-current assets	450,220,147	194,270,297	302,105	367,249,799
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>450,220,147</b>	<b>194,270,297</b>	<b>302,105</b>	<b>367,249,799</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	204,942,143	71,180,474	-	-
Accrued wages and benefits	-	2,237,918	-	-
Due to other funds	-	-	-	-
Unearned revenue	119,030,138	-	-	-
Accrued interest payable	-	-	-	58,462,805
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	323,972,281	73,418,392	-	58,462,805
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,181,202,478	-	-
Accrued wages and benefits	-	160,860,586	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,342,063,064	-	-
<b>Total Liabilities</b>	<b>323,972,281</b>	<b>1,415,481,456</b>	<b>-</b>	<b>58,462,805</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>\$ 126,247,866</b>	<b>\$ (1,041,644,896)</b>	<b>\$ 302,105</b>	<b>\$ 308,786,994</b>

(1) JIO - Junior Indebtedness Obligation.

**STATEMENT OF NET POSITION**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November 30

YEAR  
2021

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020
\$ 385,953,122	\$ 79,886,298	\$ 11,384,582	\$ 11,938,313	\$ 44,367,516	\$ 1,080,848,920	\$ 1,223,481,412
99,994,983	-	146,123,842	-	-	538,744,028	136,099,985
-	-	488,226	-	-	488,226	1,577,459
3,148,732	139,701	-	-	4,737,850	117,808,795	71,509,577
-	2,992,285	-	1,961,063	-	38,319,118	44,230,712
-	-	-	-	-	20,069,377	19,736,913
120,334	662,426	2,299,532	1,546,455	63,783	13,572,927	13,735,209
489,217,171	83,680,710	160,296,182	15,445,831	49,169,149	1,809,851,391	1,510,371,267
816,618,165	-	-	-	-	816,618,165	815,560,599
293,557,347	97,008,179	-	19,385,448	-	409,950,974	675,951,626
11,305,056,227	585,838,398	-	-	-	11,890,894,625	11,440,260,749
-	266,471,693	-	-	127,642	266,599,335	263,571,027
(5,390,540,800)	(399,983,593)	-	-	(22,319)	(5,790,546,712)	(5,561,903,942)
7,024,690,939	549,334,677	-	19,385,448	105,323	7,593,516,387	7,633,440,059
7,513,908,110	633,015,387	160,296,182	34,831,279	49,274,472	9,403,367,778	9,143,811,326
6,735,610	-	-	-	-	6,735,610	8,332,714
-	2,833,334	-	-	-	2,833,334	3,243,751
-	-	-	-	-	167,691,552	57,334,746
-	-	-	-	-	104,529,154	83,280,638
6,735,610	2,833,334	-	-	-	281,789,650	152,191,849
25,013,799	1,540,073	-	6,983,608	15,317,701	324,977,798	254,702,681
-	-	-	-	3,295	2,241,213	6,443,309
26,098,556	-	-	-	12,220,562	38,319,118	44,230,712
-	-	-	-	-	119,030,138	107,245,011
-	-	44,715,144	-	-	103,177,949	112,031,842
131,707,837	-	13,462,213	-	-	145,170,050	182,092,233
182,820,192	1,540,073	58,177,357	6,983,608	27,541,558	732,916,266	706,745,788
-	4,000,000	-	-	-	1,185,202,478	990,512,352
-	-	-	-	-	160,860,586	133,097,938
3,849,774,287	-	-	-	-	3,849,774,287	3,498,383,379
-	-	2,798,852,809	-	-	2,798,852,809	2,816,398,140
-	-	-	-	-	-	-
3,849,774,287	4,000,000	2,798,852,809	-	-	7,994,690,160	7,438,391,809
4,032,594,479	5,540,073	2,857,030,166	6,983,608	27,541,558	8,727,606,426	8,145,137,597
24,653,718	-	-	-	-	24,653,718	23,792,557
-	-	-	-	-	88,451,973	117,935,964
-	-	-	-	-	4,202,470	4,202,470
24,653,718	-	-	-	-	117,308,161	145,930,991
<b>\$ 3,463,395,523</b>	<b>\$ 630,308,648</b>	<b>\$ (2,696,733,984)</b>	<b>\$ 27,847,671</b>	<b>\$ 21,732,914</b>	<b>\$ 840,242,841</b>	<b>\$ 1,004,934,587</b>



**STATEMENT OF CASH FLOWS - YEAR-TO-DATE**  
NEW YORK STATE THRUWAY AUTHORITY

AS OF  
November 30  
YEAR  
2021

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>OPERATING ACTIVITIES</b>			
Cash received from toll collections	\$ 764,401,910	\$ -	\$ -
Cash received from concession sales	4,442,111	-	-
Cash received from fiber optic user fees	3,567,912	-	-
Other operating cash receipts	46,325,849	-	-
Personal service payments	(108,848,841)	-	-
Fringe benefits payments	(70,823,260)	-	-
Payments to administer E-ZPass and Tolls by Mail	(61,323,310)	-	-
Payments to NYS for Troop T Services	-	-	-
Payments to vendors and contractors	(47,172,921)	-	-
Net cash provided (used) by operating activities	530,569,450	-	-
<b>NON-CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Federal aid and other reimbursements	4,788,436	-	-
Transfers received from (to) other funds	(498,718,268)	-	221,086,806
Net cash transferred by non-capital financing activities	(493,929,832)	-	221,086,806
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from issuance of debt	-	-	17,444,094
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	-	-	(141,454,381)
Proceeds from sale of capital assets	-	-	-
Net cash provided (used) by capital and related financing activities	-	-	(229,735,287)
<b>INVESTING ACTIVITIES</b>			
Purchases of investments	(845,810)	-	(445,505,124)
Proceeds from sale and maturities of investments	1,060,653	-	352,317,471
Interest and dividends on cash equivalents and investments	87,831	-	104,775
Net cash provided (used) by investing activities	302,674	-	(93,082,878)
<b>Net increase (decrease) in cash and cash equivalents</b>	36,942,292	-	(101,731,359)
<b>Cash and Equivalents Balance - January 1, 2021</b>	434,604,552	302,105	177,201,499
<b>Cash and Equivalents Balance - November 30, 2021</b>	\$ 471,546,844	\$ 302,105	\$ 75,470,140

<b>STATEMENT OF CASH FLOWS - YEAR-TO-DATE</b>						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						November 30	
						YEAR	
						2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 764,401,910	\$ 573,927,257	
-	-	-	-	-	4,442,111	5,727,504	
-	-	-	-	-	3,567,912	1,656,999	
-	-	-	-	-	46,325,849	35,676,825	
-	-	-	-	-	(108,848,841)	(127,963,403)	
-	-	-	-	-	(70,823,260)	(70,311,517)	
-	-	-	-	-	(61,323,310)	(37,749,481)	
-	-	-	-	(49,566,329)	(49,566,329)	(50,555,435)	
-	-	-	-	(2,068,226)	(49,241,147)	(43,356,828)	
-	-	-	-	(51,634,555)	478,934,895	287,051,921	
-	-	-	-	(446,584)	4,341,852	2,106,758	
(3,528,166)	130,727,861	36,262,717	6,876,302	107,292,748	-	-	
(3,528,166)	130,727,861	36,262,717	6,876,302	106,846,164	4,341,852	2,106,758	
631,001,600	-	-	-	-	648,445,694	586,718,425	
-	152,594	-	1,161,618	-	1,314,212	72,044,968	
(155,380,675)	(92,308,814)	-	(19,751,041)	(106,859)	(267,547,389)	(446,743,780)	
(125,570,000)	-	(830,000)	-	(50,000,000)	(282,125,000)	(100,945,000)	
(3,214,010)	-	(107,460,487)	-	(1,723,544)	(253,852,422)	(210,919,462)	
-	879,097	-	-	-	879,097	2,725	
346,836,915	(91,277,123)	(108,290,487)	(18,589,423)	(51,830,403)	(152,885,808)	(99,842,124)	
(99,988,567)	-	(141,035,566)	-	-	(687,375,067)	(629,421,410)	
-	-	130,696,966	-	-	484,075,090	699,578,000	
52,162	-	1,358,360	-	-	1,603,128	5,397,606	
(99,936,405)	-	(8,980,240)	-	-	(201,696,849)	75,554,196	
243,372,344	39,450,738	(81,008,010)	(11,713,121)	3,381,206	128,694,090	264,870,751	
142,580,778	40,435,560	92,392,592	23,651,434	40,986,310	952,154,830	958,610,661	
\$ 385,953,122	\$ 79,886,298	\$ 11,384,582	\$ 11,938,313	\$ 44,367,516	\$ 1,080,848,920	\$ 1,223,481,412	
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>							
Operating income (loss)						\$ 89,297,499	\$ (75,857,845)
Depreciation expense						301,704,028	311,978,191
Changes to:							
Receivables						(40,564,252)	(4,729,926)
Inventories						(466,363)	391,761
Prepaid insurances & expenses						(5,446,663)	(6,060,259)
Accounts and other payables						118,183,663	30,316,244
Accrued wages and benefits						16,784,614	84,826,384
Unearned income						(557,631)	(5,643,030)
Deferred Outflows						-	(39,329,155)
Deferred Inflows						-	(8,840,444)
Other						-	-
<b>Net cash provided by operating activities</b>						<b>\$ 478,934,895</b>	<b>\$ 287,051,921</b>

<b>FUNDS AVAILABLE FOR TRANSFER - MONTH</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		November
		YEAR
		2021
		PRESENT MONTH
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 69,506,234	\$ 53,946,298
Adjustment to Cash Basis	(2,383,580)	(1,729,822)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	-	7,695,011
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	<u>67,122,654</u>	<u>59,911,487</u>
Transfer to:		
Thruway Operating Fund (1)	25,931,011	26,917,780
Environmental Remediation Reserve	1,500,000	-
Debt Service - Senior General Revenue Bonds	19,974,992	19,152,383
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	-	5,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	3,876,297	3,841,324
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
General Reserve Fund	6,000,000	5,000,000
Revenue Retained - 2020	-	-
Revenue Retained - 2021	9,840,354	-
NET CASH REVENUES REMAINING	<u>-</u>	<u>-</u>
AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of (\$9,238), which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$98,357, which is funded via transfers to the Environmental Remediation Reserve.

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b>		MONTH	
		November	
NEW YORK STATE THRUWAY AUTHORITY		YEAR	
		2021	
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 755,287,604	\$ 613,780,125	
Adjustment to Cash Basis	(26,056,047)	(6,166,459)	
Revenue Retained from 2019	-	9,000,000	
Revenue Retained from 2020	56,095,134	15,243,876	
Revenue Redistributed - Reserve Maintenance Fund	-	81,627,099	
Revenue Redistributed - Stabilization Account	-	32,224,285	
AVAILABLE REVENUE	<u>785,326,691</u>	<u>745,708,926</u>	
Transfer to:			
Thruway Operating Fund (1)	306,625,854	302,749,060	
Environmental Remediation Reserve	3,500,000	1,000,000	
Debt Service - Senior General Revenue Bonds	220,934,640	146,663,187	
Debt Service - Senior General Revenue Bonds - Defeasance	-	16,552,464	
Reserve Maintenance Fund	94,203,672	49,698,165	
Debt Service - General Revenue Junior Indebtedness Obligations	42,803,721	19,236,497	
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	22,997,915	
General Reserve Fund	107,418,450	54,637,500	
Revenue Retained - 2020	-	132,174,138	
Revenue Retained - 2021	9,840,354	-	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>	

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$48,931, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$528,388, which is funded via transfers to the Environmental Remediation Reserve; and 3) Toll Periodic Retention Incentive expense of \$20,434 which is funded via transfers to the AET Transition Reserve.

<b>DEBT SERVICE</b>					AS OF
NEW YORK STATE THRUWAY AUTHORITY					November
					YEAR
					2021
BONDS & NOTES	OUTSTANDING	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	YEAR TO DATE
<b>GENERAL REVENUE BONDS (1)</b>					
Principal					
Series I	\$ 26,810,000	\$ 26,810,000	\$ 2,234,167	\$ 24,575,833	\$ 151,130,000
Series J	593,140,000	16,145,000	1,345,416	14,799,583	15,355,000
Series K	686,810,000	28,040,000	2,336,666	25,703,333	26,760,000
Series L	492,215,000	33,010,000	2,750,834	30,259,167	38,050,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	-	-	-	-
Total Principal	<u>3,656,080,000</u>	<u>104,005,000</u>	<u>8,667,083</u>	<u>95,337,916</u>	<u>231,295,000</u>
Interest					
Series I	January 1 & July 1	5,364,517	109,633	5,254,884	8,688,645
Series J	January 1 & July 1	28,608,950	2,384,079	26,224,871	28,992,825
Series K	January 1 & July 1	33,829,788	2,819,149	31,010,639	34,478,488
Series L	January 1 & July 1	23,516,763	1,959,730	21,557,032	24,443,187
Series M	January 1 & July 1	26,266,236	2,188,853	24,077,383	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	17,036,250	18,585,000
Series O	January 1 & July 1	5,117,747	1,705,915	3,411,831	-
Total Interest		<u>141,289,001</u>	<u>12,716,109</u>	<u>128,572,890</u>	<u>141,454,381</u>
<b>TOTAL GENERAL</b>					
<b>REVENUE BONDS</b>	<u>\$ 3,656,080,000</u>	<u>\$ 245,294,001</u>	<u>\$ 21,383,192</u>	<u>\$ 223,910,806</u>	<u>\$ 372,749,381</u>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,750,000	\$ 250,000	\$ 20,833	\$ 229,167	\$ 250,000
Series 2019B	<u>1,692,665,000</u>	<u>1,090,000</u>	<u>90,834</u>	<u>999,167</u>	<u>580,000</u>
Total Principal	<u>2,542,415,000</u>	<u>1,340,000</u>	<u>111,667</u>	<u>1,228,334</u>	<u>830,000</u>
Interest					
Series 2016A	January 1 & July 1	40,942,250	3,337,683	37,493,310	40,946,000
Series 2019B	January 1 & July 1	<u>66,463,100</u>	<u>5,538,592</u>	<u>60,924,508</u>	<u>66,477,600</u>
Total Interest		<u>107,405,350</u>	<u>8,876,275</u>	<u>98,417,818</u>	<u>107,423,600</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>					
	<u>\$ 2,542,415,000</u>	<u>\$ 108,745,350</u>	<u>\$ 8,987,942</u>	<u>\$ 99,646,152</u>	<u>\$ 108,253,600</u>
<b>GENERAL REVENUE SUBORDINATED INDEBTEDNESS (1)</b>					
Principal					
JPMC Revolving Credit Agreement	\$ -	\$ -	\$ -	\$ -	\$ 50,000,000
Total Principal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,000,000</u>
Interest					
JPMC Revolving Credit Agreement	\$ -	\$ -	\$ -	\$ -	\$ 728,125
Total Interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 728,125</u>

(1) Note E.

**COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT  
OPERATING EXPENSES AND BUDGET  
NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
November

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	\$ 229,810	\$ 2,823,998	\$ 3,318,872	\$ 494,874	85.09
MEDIA RELATIONS & COMMUNICATIONS	40,244	473,801	542,466	68,665	87.34
LEGAL	172,579	2,044,329	2,498,874	454,545	81.81
AUDIT & MANAGEMENT SERVICES	57,436	692,487	800,632	108,145	86.49
ADMINISTRATIVE SERVICES	384,166	4,321,415	5,385,685	1,064,270	80.24
INFORMATION TECHNOLOGY	653,375	10,131,408	21,971,586	11,840,178	46.11
ENGINEERING SERVICES	534,817	5,825,602	6,229,267	403,665	93.52 (3)
MAINTENANCE ENGINEERING					80.46
Thruway Maintenance	6,168,501	74,692,962	93,733,896	19,040,934	79.69
Equipment Maintenance	2,217,728	25,323,493	30,568,466	5,244,973	82.84
FINANCE AND ACCOUNTS	537,750	5,627,321	6,267,118	639,797	89.79
OPERATIONS					97.13
Traffic and Services	860,676	8,734,018	9,955,772	1,221,754	87.73
Toll Collection	<u>5,728,533</u>	<u>77,390,723</u>	<u>78,714,587</u>	<u>1,323,864</u>	98.32 (3)
SUBTOTAL	17,585,615	218,081,557	259,987,221	41,905,664	83.88
GENERAL CHARGES					
UNDISTRIBUTED	<u>8,434,515</u>	<u>89,142,050</u>	<u>105,165,092</u>	<u>16,023,042</u>	84.76
TOTAL DEPARTMENTAL EXPENSES (4)	26,020,130	307,223,607	365,152,313	57,928,706	84.14
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>1,410,881</u>	<u>2,902,247</u>	<u>-</u>	<u>(2,902,247)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	27,431,011	310,125,854	<u>\$ 365,152,313</u>	<u>\$ 55,026,459</u>	84.93
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	-	-			
PENSION ADJUSTMENT (4) (6)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 27,431,011</u>	<u>\$ 310,125,854</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 751 held on December 6, 2021.

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

(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  
November  
YEAR  
2021

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement & JIF Funds (1)	Construction Fund (3)	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge (2)	Capital Projects	
<b>Beginning Balances</b>	\$ 40,435,560	\$ 40,986,310	\$ 251,021,470	\$ 142,580,778	\$ 475,024,118
<b>Receipts</b>					
Provisions (4)	\$ 94,203,672	\$ 107,418,450	\$ 42,821,886	N/A	\$ 244,444,008
Loan Proceeds and Payments	-	(50,000,000)	-	-	(50,000,000)
Net Proceeds from Bond Issuance	-	-	-	502,496,881	502,496,881
Auction/Settlement Proceeds	879,098	N/A	N/A	-	879,098
Interest Earnings	N/A	N/A	898,453	58,580	957,033
Federal and Other Aid	207,383	(398,277)	-	-	(190,894)
<b>Total</b>	<b>\$ 95,290,153</b>	<b>\$ 57,020,173</b>	<b>\$ 43,720,339</b>	<b>\$ 502,555,461</b>	<b>\$ 698,586,126</b>
<b>Capital Expenditures</b>					
January	\$ 872,399	\$ -	\$ 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	1,574,085	-	2,358,768	18,949,167	22,882,020
May	1,415,074	-	1,013,181	11,342,674	13,770,929
June	1,781,950	-	3,520,531	16,029,863	21,332,344
July	2,321,638	-	1,390,939	26,022,033	29,734,610
August	39,443,634	-	227,875	165,667	39,837,176
September	18,210,474	83,267	1,912,825	(491,589)	19,714,977
October	23,235,076	-	2,193,988	13,371,265	38,800,329
November	(5,162,291)	23,592	201,032	26,033,473	21,095,806
December					
<b>Subtotal</b>	<b>\$ 87,429,077</b>	<b>\$ 106,859</b>	<b>\$ 19,385,753</b>	<b>\$ 147,149,583</b>	<b>\$ 254,071,272</b>
State Police Operating Expense	N/A	56,662,336	N/A	N/A	56,662,336
Interest Expense	N/A	1,357,986	86,838,290	N/A	88,196,276
<b>Total</b>	<b>\$ 87,429,077</b>	<b>\$ 58,127,181</b>	<b>\$ 106,224,043</b>	<b>\$ 147,149,583</b>	<b>\$ 398,929,884</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ 37,611,047	\$ (4,643,564)	\$ 317,111	\$ 15,630,423	\$ 48,915,017
Change in Receivables and Payables	(6,021,385)	9,131,778	(19,388,140)	(27,668,974)	(43,946,721)
<b>Total</b>	<b>\$ 31,589,662</b>	<b>\$ 4,488,214</b>	<b>\$ (19,071,029)</b>	<b>\$ (12,038,551)</b>	<b>\$ 4,968,296</b>
<b>Ending Balances</b>	<b>\$ 79,886,298</b>	<b>\$ 44,367,516</b>	<b>\$ 169,446,737</b>	<b>\$ 485,948,105</b>	<b>\$ 779,648,656</b>
<b>Budgeted</b>					
Provisions	\$ 125,079,916	\$ 115,456,194	\$ -	N/A	\$ 240,536,110
Expenditures	\$ 125,049,916	\$ 30,000	\$ 30,000,000	\$ 162,100,137	\$ 317,180,053

(1) The Facilities Capital Improvement Fund and Junior Indebtedness Fund (JIF) includes funds to pay Governor Mario M. Cuomo Bridge project costs; to pay interest on the General Revenue Junior Indebtedness Obligation, Series 2019B; and to satisfy a debt service reserve requirement on General Revenue Junior Indebtedness Obligations, Series 2016A.

(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 costs, as well as interest and issuance costs on the General Revenue Bonds, Series O.

(4) See Page 10.

**GOVERNOR MARIO M. CUOMO BRIDGE**  
New York State Thruway Authority

MONTH  
November  
YEAR  
2021

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
<b>Funding Sources:</b>			
Thruway Revenues	\$ 201,032	\$ 12,825,108	\$ 113,813,097
Debt Proceeds	-	6,559,169	2,492,259,475
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 201,032</u>	<u>\$ 19,384,277</u>	<u>\$ 3,876,303,106</u>
<b>Expenditures: (1)</b>			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ 1,141,137	\$ 3,447,499,683
Construction Contracts	-	5,699,975	51,638,404
Engineering Agreements	-	8,961,113	157,112,044
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	695,107	9,295,796
Thruway Staff	163,566	2,608,219	45,106,494
Real Property Acquisitions	-	-	2,601,280
Other	<u>37,466</u>	<u>278,726</u>	<u>1,049,007</u>
Total Design-Build	<u>\$ 201,032</u>	<u>\$ 19,384,277</u>	<u>\$ 3,723,501,801</u>
Total Expenditures	<u>\$ 201,032</u>	<u>\$ 19,384,277</u>	<u>\$ 3,876,303,106</u>

(1) Capitalized interest costs and costs associated with work performed, but not yet paid for, are excluded from this page.



## GROSS SALES OF RESTAURANTS (1)

Month                      November

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
<b>EMPIRE STATE THRUWAY PARTNERS/HMSHOST CORPORATION</b>							
Ardasley	\$ -	\$ 101,143	(100.00)	\$ 761,733	\$ 1,242,282	\$ (480,549)	(38.68)
Sloatsburg	407,184	299,829	35.81	4,522,566	3,858,748	663,818	17.20
Plattekill	-	282,520	(100.00)	2,686,891	3,619,793	(932,902)	(25.77)
Ulster	430,781	188,772	128.20	3,717,143	2,429,067	1,288,076	53.03
New Baltimore	-	216,987	(100.00)	2,543,677	3,848,309	(1,304,632)	(33.90)
Pattersonville	356,380	190,451	87.12	3,978,022	2,474,279	1,503,743	60.77
Indian Castle	-	130,914	(100.00)	1,158,824	1,559,175	(400,351)	(25.68)
Iroquois	-	157,673	(100.00)	1,442,386	1,948,314	(505,928)	(25.97)
Oneida	267,465	150,086	78.21	2,775,112	1,839,286	935,826	50.88
Chittenango	-	132,517	(100.00)	1,097,910	1,548,724	(450,814)	(29.11)
Junius Ponds	-	117,619	(100.00)	1,010,644	1,480,250	(469,606)	(31.72)
Clifton Springs	-	197,819	(100.00)	1,575,237	2,440,648	(865,411)	(35.46)
<b>TOTAL SALES</b>	<b>\$ 1,461,810</b>	<b>\$ 2,166,330</b>	<b>(32.52)</b>	<b>\$ 27,270,145</b>	<b>\$ 28,288,875</b>	<b>\$ (1,018,730)</b>	<b>(3.60)</b>
<b>REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(2) (100.00)</b>	<b>\$ -</b>	<b>\$ 787,589</b>	<b>\$ (787,589)</b>	<b>(100.00)</b>
<b>EMPIRE STATE THRUWAY PARTNERS/DELAWARE NORTH CORPORATION</b>							
Seneca	\$ 190,285	\$ 84,948	124.00	\$ 1,653,112	\$ 1,155,422	\$ 497,690	43.07
Scottsville	275,711	106,796	158.17	2,138,521	1,423,273	715,248	50.25
Pembroke	473	150,730	(99.69)	1,320,933	1,965,518	(644,585)	(32.79)
Clarence	473	85,933	(99.45)	649,575	1,148,986	(499,411)	(43.47)
<b>TOTAL SALES</b>	<b>\$ 466,942</b>	<b>\$ 428,407</b>	<b>8.99</b>	<b>\$ 5,762,141</b>	<b>\$ 5,693,199</b>	<b>\$ 68,942</b>	<b>1.21</b>
<b>REVENUES</b>	<b>\$ 180</b>	<b>\$ 40,699</b>	<b>(99.56)</b>	<b>\$ 351,278</b>	<b>\$ 540,854</b>	<b>\$ (189,576)</b>	<b>(35.05)</b>
<b>McDONALD'S CORPORATION</b>							
Ramapo	\$ 367,790	\$ 237,913	54.59	\$ 4,167,905	\$ 3,259,516	\$ 908,389	27.87
Modena	438,049	321,185	36.39	5,352,313	3,991,531	1,360,782	34.09
Malden	453,068	217,128	108.66	4,522,461	3,051,587	1,470,874	48.20
Guilderland	200,158	129,505	54.56	2,176,537	1,534,715	641,822	41.82
Mohawk	258,000	136,249	89.36	2,648,758	1,608,449	1,040,309	64.68
Schuyler	287,498	93,167	208.58	2,378,629	1,118,590	1,260,039	112.65
DeWitt	153,621	89,535	71.58	1,795,635	1,103,130	692,505	62.78
Warners	344,038	181,888	89.15	3,723,930	2,414,546	1,309,384	54.23
Port Byron	331,105	163,192	102.89	3,310,576	1,973,765	1,336,811	67.73
Ontario	248,955	134,636	84.91	2,669,447	1,669,661	999,786	59.88
Angola	559,975	292,890	91.19	5,906,213	3,498,786	2,407,427	68.81
<b>TOTAL SALES</b>	<b>\$ 3,642,257</b>	<b>\$ 1,997,288</b>	<b>82.36</b>	<b>\$ 38,652,404</b>	<b>\$ 25,224,276</b>	<b>\$ 13,428,128</b>	<b>53.23</b>
<b>REVENUES</b>	<b>\$ 218,535</b>	<b>\$ 119,837</b>	<b>82.36</b>	<b>\$ 2,319,145</b>	<b>\$ 1,512,991</b>	<b>\$ 806,154</b>	<b>53.28</b>
<b>GRAND TOTALS</b>							
<b>SALES</b>	<b>\$ 5,571,009</b>	<b>\$ 4,592,025</b>	<b>21.32</b>	<b>\$ 71,684,690</b>	<b>\$ 59,206,350</b>	<b>\$ 12,478,340</b>	<b>21.08</b>
<b>REVENUES</b>	<b>\$ 218,715</b>	<b>\$ 160,536</b>	<b>(2) 36.24</b>	<b>\$ 2,670,422</b>	<b>\$ 2,841,433</b>	<b>\$ (171,011)</b>	<b>(6.02)</b>

(1) Note G.

(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. Also, previously invoiced amounts for June and July 2021 were waived when the threshold was met for such a waiver as prescribed by Amendment #4 of the HMS Host Agreement. Per the amendment, if monthly sales were less than 70% of sales for the comparable portion of the 2019 lease year, and such reduction extended for more than one month, the Authority was required to grand the operator a waiver of rental for such a time period.

(3) Includes adjustment for July 2021 as reported by Delaware North.

<b>GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)</b>							Month	November
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>								
Ardsley	59,762	229,610	(73.97)	844,187	1,263,194	(419,007)	(33.17)	
Ramapo	182,419	349,312	(47.78)	2,120,295	2,263,706	(143,411)	(6.34)	
Sloatsburg	191,989	334,362	(42.58)	2,190,601	2,344,301	(153,700)	(6.56)	
Modena	170,287	308,318	(44.77)	2,007,043	2,187,612	(180,569)	(8.25)	
Plattekill	124,753	358,932	(65.24)	2,002,558	2,378,019	(375,461)	(15.79)	
Ulster	186,258	295,489	(36.97)	1,762,576	2,068,874	(306,298)	(14.81)	
Oneida	164,871	75,306	118.93	1,647,893	1,590,999	56,894	3.58	
Chittenango	107,953	294,515	(63.35)	1,528,118	1,910,216	(382,098)	(20.00)	
DeWitt	97,109	163,400	(40.57)	977,136	1,024,308	(47,172)	(4.61)	
Junius Ponds	98,373	260,198	(62.19)	1,560,752	1,791,733	(230,981)	(12.89)	
Clifton Springs	90,229	299,394	(69.86)	1,662,246	1,940,524	(278,278)	(14.34)	
Ontario	144,208	213,342	(32.41)	1,394,321	1,448,794	(54,473)	(3.76)	
Pembroke	111,537	295,014	(62.19)	1,792,800	2,061,783	(268,983)	(13.05)	
Clarence	115,502	265,192	(56.45)	1,595,581	1,611,496	(15,915)	(0.99)	
Angola E	209,494	251,440	(16.68)	1,740,314	1,733,031	7,283	0.42	
Angola W	122,193	208,304	(41.34)	1,483,672	1,463,263	20,409	1.39	
TOTAL GALLONS	2,176,937	(4) 4,202,128	(48.19)	26,310,093	(4) 29,081,853	(2,771,760)	(9.53)	
REVENUES	\$ 57,419	\$ 123,968	(53.68)	\$ 718,730	\$ 823,408	\$ (104,678)	(12.71)	
<b>DUNNE-MANNING, INC.</b>								
Malden	216,500	148,049	46.24	2,326,379	1,776,782	549,597	30.93	
New Baltimore	162,399	204,297	(20.51)	2,577,040	2,620,367	(43,327)	(1.65)	
Guilderland	152,048	101,952	49.14	1,681,204	1,194,704	486,500	40.72	
Pattersonville	240,650	143,147	68.11	2,449,384	1,808,392	640,992	35.45	
Mohawk	171,301	96,195	78.08	1,743,646	1,180,800	562,846	47.67	
Indian Castle	98,002	118,395	(17.22)	1,463,834	1,386,894	76,940	5.55	
Iroquois	102,802	116,400	(11.68)	1,530,176	1,436,930	93,246	6.49	
Schuyler	175,802	68,551	156.45	1,457,796	840,397	617,399	73.47	
Warners	236,273	130,112	81.59	2,420,599	1,638,638	781,961	47.72	
Port Byron	178,785	113,922	56.94	1,855,837	1,304,897	550,940	42.22	
Seneca	184,120	103,650	77.64	1,694,669	1,491,154	203,515	13.65	
Scottsville	182,920	97,050	88.48	1,750,578	1,159,950	590,628	50.92	
TOTAL GALLONS	2,101,602	(4) 1,441,720	45.77	22,951,142	(4) 17,839,905	5,111,237	28.65	
NON-FUEL REVENUE	\$ 7,615	\$ 5,549	37.23	\$ 85,392	\$ 66,672	\$ 18,720	28.08	
REVENUES	\$ 99,850	\$ 68,776	45.18	\$ 1,871,825	(3) \$ 1,086,121	(2) \$ 785,704	72.34	
<b>GRAND TOTALS</b>								
GALLONS	4,278,539	(4) 5,643,848	(24.19)	49,261,235	(4) 46,921,758	2,339,477	4.99	
REVENUES	\$ 164,885	\$ 198,293	(16.85)	\$ 2,675,950	(3) \$ 1,976,202	(2) \$ 699,746	35.41	
<p>(1) Gallons delivered were negatively impacted with 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.</p> <p>(2) Includes additional revenue in the amount of \$245,954 to meet the Guaranteed Minimum Annual rent for Lease Year ending March 31, 2020.</p> <p>(3) Includes additional revenue in the amount of \$778,835 to meet the Guaranteed Minimum Annual rent for Lease Year ending March 31, 2021.</p> <p>(4) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations. See Note G for additional information.</p>								

**NOTES TO FINANCIAL REPORT**  
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**NOTE A - TOTAL REVENUES (pages 1, 2, & 4):**

Total revenues for the month are \$69,500,670, an increase of \$15,575,459 or 28.88%. Toll revenues for the month are \$63,563,428, an increase of \$12,899,640 or 25.46%. Higher traffic levels in November 2021 compared to November 2020, when travel restrictions were in place to control COVID-19, are the primary reason for the increase.

Total revenues year-to-date are \$755,199,775, an increase of \$142,859,572 or 23.33%. Toll revenues year-to-date are \$697,425,607, an increase of \$129,066,936 or 22.71%. Year-to-date passenger revenues increased \$76,405,026 or 25.90% and commercial revenues increased \$52,661,910 or 19.26%. The increase in both passenger and commercial revenues is primarily due to higher traffic related to COVID-19 travel restrictions being rescinded in 2021. Toll adjustments implemented in January 2021 for commercial traffic using the Governor Mario M. Cuomo Bridge and system-wide for out of state E-ZPass customers and Tolls by Mail customers also contributed to the increase in toll revenues.

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 \$1,176,725, a decrease of \$6,170,137. The decrease is due to a combination of lower interest rates and less cash invested in 2021 as compared to 2020.

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

Thruway operating expenses year-to-date are \$307,223,607, a decrease of \$16,617,417 or 5.13%.

The decrease is primarily due to timing differences in recognizing pension expense (see Note C). Lower personal service and benefit costs due to a reduction in staffing levels associated with the implementation of cashless tolling also contributed to the decrease. These decreases are offset by increased costs for snow and ice control as well as higher E-ZPass and Tolls by Mail Administration costs. In addition, there was a 2020 settlement reached with Exxon-Mobil related to the financial responsibility for soil remediation at Thruway travel plazas that contributed to the offset.

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	\$ 19,565,337	\$ 20,149,416	\$ (584,079)
Pension Adjustment	-	18,523,517	(18,523,517)
Total Pension Expense (Note C)	19,565,337	38,672,933	(19,107,596)
Health Insurance - Retirees - Funded	27,941,833	26,249,666	1,692,167
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	27,941,833	26,249,666	1,692,167
Health Insurance - Active Employees	25,034,668	26,945,468	(1,910,800)
Employee Benefit Fund	4,940,529	5,398,528	(457,999)
Social Security	8,584,058	10,169,805	(1,585,747)
Compensation Insurance	6,603,787	8,214,250	(1,610,463)
Unemployment Insurance	(1,437,058)	776,085	(2,213,143)
Survivor's Benefits	81,000	6,000	75,000
Benefits Allocated to Other Funds	(8,846,431)	(8,545,206)	(301,225)
Insurance Premiums	3,560,073	3,270,336	289,737
Claims and Indemnity Expense	48,931	100,054	(51,123)
Reimbursement to Civil Service	442,108	425,333	16,775
Professional Services	632,685	970,072	(337,387)
Environmental Expense	334,621	252,089	82,532
Net Remediation Expense	532,471	(4,284,256)	4,816,727
Reimbursement from NYPA	(86,000)	(225,500)	139,500
Other	1,209,438	1,207,990	1,448
Totals	\$ 89,142,050	\$ 109,603,647	\$ (20,461,597)

**NOTES TO FINANCIAL REPORT**  
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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. 2020 Year-to-Date pension expense includes an adjustment of \$18,523,517 to comply with these accounting standards while 2021 Year-to-Date pension expense has not been adjusted. 2021 pension expense will be adjusted by (\$10,531,942) in December 2021 to comply.

	<u>YTD 2021</u>	<u>YTD 2020</u>
Revenues set aside for the annual required contribution for pensions	\$ 19,565,337	\$ 20,149,416
Adjustment to pension expense to comply with GASB 68 & 71	<u>-</u>	<u>18,523,517</u>
YTD Pension Expense	<u>\$ 19,565,337</u>	<u>\$ 38,672,933</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	\$ 27,941,833	\$ 26,249,666
Adjustment to comply with GASB 75	<u>-</u>	<u>-</u>
YTD OPEB Expense	<u>\$ 27,941,833</u>	<u>\$ 26,249,666</u>

**NOTES TO FINANCIAL REPORT**  
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**NOTE E - DEBT ISSUANCES (page 11):**

In June 2020, the Authority entered into a Revolving Credit Agreement with JP Morgan Chase that provided 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. The Revolving Credit Agreement was amended in June 2021 extending the expiration date by 120 days, from June 11, 2021 to October 8, 2021 and converting the interest rate from a variable rate to a fixed rate. The credit commitment under the Revolving Credit Agreement expired on June 11, 2021 and was not renewed. On August 11, 2021 the Authority repaid the loan in full.

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.

On October 7, 2021, the Authority issued General Revenue Bonds, Series O, which generated proceeds of \$648.4 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 O Bonds, (iv) refund certain outstanding Series I Bonds, and (v) pay costs of issuance of the Series O Bonds.

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

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

Engineering Services

The overrun of 1.85% is predominately due to lower than budgeted personal service allocations.

Toll Collection

The overrun of 6.65% is predominately due to the timing of E-ZPass and Tolls by Mail Administration costs and reimbursement of E-ZPass and Tolls by Mail administrative costs by other agencies.

**NOTE G - SERVICE AREAS (page 15):**

In January 2021 the Authority entered into a 33-year agreement with Empire State Thruway Partners, LLC (Empire) for the design, construction, finance, operation, and maintenance of the Authority's 27 Service Areas. Empire will rebuild 23 of the 27 service area restaurant buildings and perform significant renovations to the remaining four. Empire's initial investment to rebuild and renovate the service areas is estimated to be \$300 million. Additionally, over the life of the agreement Empire will invest another \$99 million into future renovations and improvements.

The initial construction work will occur in two phases. Phase 1 commenced on July 29, 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 will begin in January 2023 when Empire assumes control of the remaining 11 service areas that will continue to be operated by McDonald's Corporation until then.

Commencing with the reopening of each new restaurant building, the agreement requires Empire to pay rent calculated as a percentage of gross sales, subject to a guaranteed annual minimum per location. In addition, the agreement has ancillary rent provisions tied to the operation of commercial vehicle fueling stations at 5 of the service areas and advertising opportunities at all service areas. Sales generated by Empire during the operation of a restaurant prior to reconstruction (interim operations) are not subject to rent provisions. Over the life of the agreement, base rent calculated as a percentage of sales is forecasted to be \$85 million, of which \$51 million is guaranteed.