



Monthly Financial Report

October 2021



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December 17, 2021

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH			MONTH	
			October	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2021	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 17,027,791	\$ 15,503,644	\$ 1,524,147	9.83
Erie Section, Stations 55-61	2,127,035	1,537,554	589,481	38.34
Grand Island Bridges	1,145,854	1,014,642	131,212	12.93
Gov. Mario M. Cuomo Bridge	10,537,805	9,053,698	1,484,107	16.39
Yonkers Barrier	1,686,403	1,587,285	99,118	6.24
New Rochelle Barrier	2,533,263	2,318,152	215,111	9.28
Spring Valley Barrier	30,195	6,817	23,378	-
Harriman Barrier	1,625,216	1,612,555	12,661	0.79
	<u>36,713,562</u>	<u>32,634,347</u>	<u>4,079,215</u>	<u>12.50</u>
Permits, Stations 15-61	341,864	387,911	(46,047)	(11.87)
	<u>37,055,426</u>	<u>33,022,258</u>	<u>4,033,168</u>	<u>12.21</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	19,450,787	19,187,662	263,125	1.37
Erie Section, Stations 55-61	3,890,464	3,330,286	560,178	16.82
Grand Island Bridges	401,980	369,015	32,965	8.93
Gov. Mario M. Cuomo Bridge	7,006,129	4,847,961	2,158,168	44.52
Yonkers Barrier	644,141	546,133	98,008	17.95
New Rochelle Barrier	1,208,676	1,133,281	75,395	6.65
Spring Valley Barrier	1,487,901	1,287,533	200,368	15.56
Harriman Barrier	474,178	378,763	95,415	25.19
	<u>34,564,256</u>	<u>31,080,634</u>	<u>3,483,622</u>	<u>11.21</u>
Less Volume Discount	<u>2,613,804</u>	<u>3,110,329</u>	<u>(496,525)</u>	<u>(15.96)</u>
	<u>31,950,452</u>	<u>27,970,305</u>	<u>3,980,147</u>	<u>14.23</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	36,478,578	34,691,306	1,787,272	5.15
Erie Section, Stations 55-61	6,017,499	4,867,840	1,149,659	23.62
Grand Island Bridges	1,547,834	1,383,657	164,177	11.87
Gov. Mario M. Cuomo Bridge	17,543,934	13,901,659	3,642,275	26.20
Yonkers Barrier	2,330,544	2,133,418	197,126	9.24
New Rochelle Barrier	3,741,939	3,451,433	290,506	8.42
Spring Valley Barrier	1,518,096	1,294,350	223,746	17.29
Harriman Barrier	2,099,394	1,991,318	108,076	5.43
Permits, Stations 15-61	341,864	387,911	(46,047)	(11.87)
	<u>71,619,682</u>	<u>64,102,892</u>	<u>7,516,790</u>	<u>11.73</u>
Less Volume Discount	<u>2,613,804</u>	<u>3,110,329</u>	<u>(496,525)</u>	<u>(15.96)</u>
NET TOLL REVENUE	<u>69,005,878</u>	<u>60,992,563</u>	<u>8,013,315</u>	<u>13.14</u>
<u>CONCESSION REVENUE</u>				
Gasoline Stations	192,734	180,866	11,868	6.56
Restaurants	(374,367)	213,331	(587,698)	-
TOTAL CONCESSION REVENUE	<u>(181,633)</u>	<u>394,197</u>	<u>(575,830)</u>	<u>-</u>
E-ZPass Fees	829,429	1,554,969	(725,540)	(46.66)
Tolls by Mail Fees	3,086,919	955,079	2,131,840	-
Fiber Optic User Fees	197,971	640,250	(442,279)	(69.08)
Rental Income	94,807	53,347	41,460	77.72
Special Hauling	211,023	191,237	19,786	10.35
Sundry Revenue	31,778	121,441	(89,663)	(73.83)
TOTAL OPERATING REVENUES (1)	<u>\$ 73,276,172</u>	<u>\$ 64,903,083</u>	<u>\$ 8,373,089</u>	<u>12.90</u>

(1) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE			MONTH	
			October	
NEW YORK STATE THRUWAY AUTHORITY			YEAR	
			2021	
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 162,468,312	\$ 134,452,614	\$ 28,015,698	20.84
Erie Section, Stations 55-61	18,033,540	13,746,683	4,286,857	31.18
Grand Island Bridges	10,630,402	8,037,765	2,592,637	32.26
Gov. Mario M. Cuomo Bridge	92,130,083	67,770,500	24,359,583	35.94
Yonkers Barrier	14,234,443	11,584,981	2,649,462	22.87
New Rochelle Barrier	22,566,397	18,048,369	4,518,028	25.03
Spring Valley Barrier	155,170	34,554	120,616	-
Harriman Barrier	15,262,658	12,505,156	2,757,502	22.05
	<u>335,481,005</u>	<u>266,180,622</u>	<u>69,300,383</u>	<u>26.04</u>
Permits, Stations 15-61	2,811,676	3,429,302	(617,626)	(18.01)
	<u>338,292,681</u>	<u>269,609,924</u>	<u>68,682,757</u>	<u>25.47</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	186,328,228	172,044,990	14,283,238	8.30
Erie Section, Stations 55-61	32,021,656	29,725,690	2,295,966	7.72
Grand Island Bridges	3,739,422	3,303,078	436,344	13.21
Gov. Mario M. Cuomo Bridge	63,923,031	39,705,132	24,217,899	60.99
Yonkers Barrier	5,606,085	4,588,601	1,017,484	22.17
New Rochelle Barrier	11,600,586	9,963,495	1,637,091	16.43
Spring Valley Barrier	13,222,431	10,005,756	3,216,675	32.15
Harriman Barrier	4,034,746	3,435,170	599,576	17.45
	<u>320,476,185</u>	<u>272,771,912</u>	<u>47,704,273</u>	<u>17.49</u>
Less Volume Discount	24,906,687	24,686,953	219,734	0.89
	<u>295,569,498</u>	<u>248,084,959</u>	<u>47,484,539</u>	<u>19.14</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	348,796,540	306,497,604	42,298,936	13.80
Erie Section, Stations 55-61	50,055,196	43,472,373	6,582,823	15.14
Grand Island Bridges	14,369,824	11,340,843	3,028,981	26.71
Gov. Mario M. Cuomo Bridge	156,053,114	107,475,632	48,577,482	45.20
Yonkers Barrier	19,840,528	16,173,582	3,666,946	22.67
New Rochelle Barrier	34,166,983	28,011,864	6,155,119	21.97
Spring Valley Barrier	13,377,601	10,040,310	3,337,291	33.24
Harriman Barrier	19,297,404	15,940,326	3,357,078	21.06
Permits, Stations 15-61	2,811,676	3,429,302	(617,626)	(18.01)
	<u>658,768,866</u>	<u>542,381,836</u>	<u>116,387,030</u>	<u>21.46</u>
Less Volume Discount	24,906,687	24,686,953	219,734	0.89
NET TOLL REVENUE	<u>633,862,179</u>	<u>517,694,883</u>	<u>116,167,296</u>	<u>22.44</u>
CONCESSION REVENUE				
Gasoline Stations	2,511,065	1,777,909	733,156	41.24
Restaurants	2,451,707	2,680,897	(229,190)	(8.55)
TOTAL CONCESSION REVENUE	<u>4,962,772</u>	<u>4,458,806</u>	<u>503,966</u>	<u>11.30</u>
E-ZPass Fees	9,936,188	15,096,690	(5,160,502)	(34.18)
Tolls by Mail Fees	23,349,522	13,345,398	10,004,124	74.96
Fiber Optic User Fees	6,967,603	1,260,513	5,707,090	-
Rental Income	1,889,598	3,647,021	(1,757,423)	(48.19)
Special Hauling	1,912,366	1,839,848	72,518	3.94
Sundry Revenue	2,818,877	1,071,833	1,747,044	-
TOTAL OPERATING REVENUES (1)	<u>\$ 685,699,105</u>	<u>\$ 558,414,992</u>	<u>\$ 127,284,113</u>	<u>22.79</u>

(1) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				October
				YEAR
				2021
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 73,276,172	\$ 64,903,083	\$ 8,373,089	12.90
Thruway Operating Expenses				
Administrative and General	2,000,660	1,732,369	268,291	15.49
Engineering Services	672,980	402,089	270,891	67.37
Maintenance Engineering				
Thruway Maintenance	5,524,882	5,542,114	(17,232)	(0.31)
Equipment Maintenance	2,327,336	2,000,567	326,769	16.33
Finance and Accounts	542,626	569,097	(26,471)	(4.65)
Operations				
Traffic and Services	890,420	762,320	128,100	16.80
Toll Collection	7,972,210	8,278,794	(306,584)	(3.70)
General Charges Undistributed	7,906,247	13,810,796	(5,904,549)	(42.75)
Thruway Operating Expenses	27,837,361	33,098,146	(5,260,785)	(15.89)
State Police	5,455,314	4,689,393	765,921	16.33
Thruway and State Police Operating Expenses	33,292,675	37,787,539	(4,494,864)	(11.90)
Operating Income before Depreciation	39,983,497	27,115,544	12,867,953	47.46
Depreciation & Amortization	27,096,797	28,785,120	(1,688,323)	(5.87)
Operating Gain (Loss)	12,886,700	(1,669,576)	14,556,276	-
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	(230,012)	(16,002)	(214,010)	-
Interest on Investments	136,391	281,903	(145,512)	(51.62)
Interest & Fee Expenses	(17,289,694)	(20,799,270)	3,509,576	(16.87)
Debt Issuance Costs	(2,156,787)	-	(2,156,787)	-
Disposal of Assets and Other	(100,720)	-	(100,720)	-
Net Non-Operating Revenue (Expenses)	(19,640,822)	(20,533,369)	892,547	(4.35)
Gain (Loss) before other Revenue, Expenses and Transfers	(6,754,122)	(22,202,945)	15,448,823	(69.58)
Capital Contributions - Thruway Stabilization	-	-	-	-
Capital Contributions - Federal & Other	7,241	-	7,241	-
Change in Net Position	(6,746,881)	(22,202,945)	15,456,064	(69.61)
Net Position, Beginning Balance	853,410,762	1,059,343,530	(205,932,768)	(19.44)
Net Position, Ending Balance	\$ 846,663,881	\$ 1,037,140,585	\$ (190,476,704)	(18.37)

(1) 2020 Interest on Investments has been reclassified from Operating Revenues to Non-Operating Revenues.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				October
				YEAR
				2021
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1) (2)		
Total Operating Revenues	<u>\$ 685,699,105</u>	<u>\$ 558,414,992</u>	<u>\$ 127,284,113</u>	<u>22.79</u>
Thruway Operating Expenses				
Administrative and General	18,949,828	18,495,090	454,738	2.46
Engineering Services	5,290,785	4,520,603	770,182	17.04
Maintenance Engineering				
Thruway Maintenance	68,524,461	61,692,015	6,832,446	11.08
Equipment Maintenance	23,105,765	20,446,805	2,658,960	13.00
Finance and Accounts	5,089,571	5,839,296	(749,725)	(12.84)
Operations				
Traffic and Services	7,873,342	7,362,233	511,109	6.94
Toll Collection	71,662,190	77,003,890	(5,341,700)	(6.94)
General Charges Undistributed	80,707,535	95,012,141	(14,304,606)	(15.06)
Thruway Operating Expenses (3)	<u>281,203,477</u>	<u>290,372,073</u>	<u>(9,168,596)</u>	<u>(3.16)</u>
State Police	50,718,149	47,894,642	2,823,507	5.90
Thruway and State Police Operating Expenses	<u>331,921,626</u>	<u>338,266,715</u>	<u>(6,345,089)</u>	<u>(1.88)</u>
Operating Income before Depreciation	<u>353,777,479</u>	<u>220,148,277</u>	<u>133,629,202</u>	<u>60.70</u>
Depreciation & Amortization	274,657,858	284,227,027	(9,569,169)	(3.37)
Operating Gain (Loss)	<u>79,119,621</u>	<u>(64,078,750)</u>	<u>143,198,371</u>	<u>-</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	(499,368)	(639,968)	140,600	(21.97)
Interest on Investments (4)	1,038,101	7,080,020	(6,041,919)	(85.34)
Interest & Fee Expenses	(170,569,856)	(196,933,851)	26,363,995	(13.39)
Debt Issuance Costs	(2,312,244)	(751,899)	(1,560,345)	-
Disposal of Assets and Other	(443,846)	(61,756)	(382,090)	-
Net Non-Operating Revenue (Expenses)	<u>(172,787,213)</u>	<u>(191,307,454)</u>	<u>18,520,241</u>	<u>(9.68)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	<u>(93,667,592)</u>	<u>(255,386,204)</u>	<u>161,718,612</u>	<u>(63.32)</u>
Capital Contributions - Thruway Stabilization	-	69,811,158	(69,811,158)	(100.00)
Capital Contributions - Federal & Other	201,315	96,711	104,604	108.16
Change in Net Position	<u>(93,466,277)</u>	<u>(185,478,335)</u>	<u>92,012,058</u>	<u>(49.61)</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>\$ 846,663,881</u>	<u>\$ 1,037,140,585</u>	<u>\$ (190,476,704)</u>	<u>(18.37)</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 has 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
October 31
YEAR
2021

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 339,861,111	\$ 103,196,483	\$ 302,105	\$ 37,474,289
Investments	-	1,131,316	-	309,457,895
Interest receivable on investments	-	-	-	-
Accounts receivable, net	85,486,117	21,643,326	-	-
Due from other funds	-	28,823,252	-	-
Material and other inventory	-	20,112,544	-	-
Prepaid insurance and expenses	-	8,917,906	-	290,457
Total current and non-current assets	425,347,228	183,824,827	302,105	347,222,641
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	425,347,228	183,824,827	302,105	347,222,641
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	166,555,444	71,744,616	-	-
Accrued wages and benefits	-	1,586,080	-	-
Due to other funds	16,190,014	-	-	-
Unearned revenue	121,346,594	-	-	-
Accrued interest payable	-	-	-	45,746,694
Current amount due on bonds, notes, loans	-	-	-	-
Total Current Liabilities	304,092,052	73,330,696	-	45,746,694
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,181,202,478	-	-
Accrued wages and benefits	-	159,081,919	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,340,284,397	-	-
Total Liabilities	304,092,052	1,413,615,093	-	45,746,694
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	\$ 121,255,176	\$ (1,050,224,003)	\$ 302,105	\$ 301,475,947

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
NEW YORK STATE THRUWAY AUTHORITY

AS OF
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YEAR
2021

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020
\$ 413,816,155	\$ 66,604,162	\$ 7,489,709	\$ 12,019,008	\$ 45,834,407	\$ 1,026,597,429	\$ 1,216,094,071
99,991,483	-	146,120,949	-	-	556,701,643	136,068,872
-	-	392,470	-	-	392,470	1,404,745
3,148,732	139,701	-	-	8,676,972	119,094,848	93,849,238
-	19,697,415	-	2,081,400	-	50,602,067	35,315,018
-	-	-	-	-	20,112,544	19,318,220
120,334	662,426	2,323,239	1,546,455	63,783	13,924,600	14,188,342
517,076,704	87,103,704	156,326,367	15,646,863	54,575,162	1,787,425,601	1,516,238,506
816,610,109	-	-	-	-	816,610,109	815,560,599
272,059,416	112,563,081	-	19,184,415	-	403,806,912	651,995,713
11,291,827,551	585,841,157	-	-	-	11,877,668,708	11,440,104,678
-	264,793,715	-	-	104,050	264,897,765	260,639,518
(5,366,593,035)	(396,648,992)	-	-	(21,705)	(5,763,263,732)	(5,534,035,132)
7,013,904,041	566,548,961	-	19,184,415	82,345	7,599,719,762	7,634,265,376
7,530,980,745	653,652,665	156,326,367	34,831,278	54,657,507	9,387,145,363	9,150,503,882
6,805,049	-	-	-	-	6,805,049	8,332,714
-	2,866,667	-	-	-	2,866,667	3,287,501
-	-	-	-	-	167,691,552	57,334,746
-	-	-	-	-	104,529,154	83,280,638
6,805,049	2,866,667	-	-	-	281,892,422	152,235,599
35,377,952	10,275,926	-	6,983,608	16,248,167	307,185,713	260,157,275
-	-	-	-	3,130	1,589,210	6,048,931
17,582,464	-	-	-	16,829,589	50,602,067	35,315,018
-	-	-	-	-	121,346,594	113,822,888
-	-	35,838,869	-	-	81,585,563	89,716,545
131,707,837	-	13,462,213	-	-	145,170,050	182,092,233
184,668,253	10,275,926	49,301,082	6,983,608	33,080,886	707,479,197	687,152,890
-	4,000,000	-	-	-	1,185,202,478	990,512,352
-	-	-	-	-	159,081,919	125,491,627
3,852,994,019	-	-	-	-	3,852,994,019	3,499,226,662
-	-	2,799,905,493	-	-	2,799,905,493	2,817,269,924
-	-	-	-	-	-	-
3,852,994,019	4,000,000	2,799,905,493	-	-	7,997,183,909	7,432,500,565
4,037,662,272	14,275,926	2,849,206,575	6,983,608	33,080,886	8,704,663,106	8,119,653,455
25,056,355	-	-	-	-	25,056,355	23,807,007
-	-	-	-	-	88,451,973	117,935,964
-	-	-	-	-	4,202,470	4,202,470
25,056,355	-	-	-	-	117,710,798	145,945,441
\$ 3,475,067,167	\$ 642,243,406	\$ (2,692,880,208)	\$ 27,847,670	\$ 21,576,621	\$ 846,663,881	\$ 1,037,140,585

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

AS OF
October 31
YEAR
2021

	THRUWAY REVENUE & OPERATING FUNDS	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
OPERATING ACTIVITIES			
Cash received from toll collections	\$ 665,493,000	\$ -	\$ -
Cash received from concession sales	3,993,085	-	-
Cash received from fiber optic user fees	3,859,980	-	-
Other operating cash receipts	40,574,343	-	-
Personal service payments	(100,170,407)	-	-
Fringe benefits payments	(65,175,977)	-	-
Payments to administer E-ZPass and Tolls by Mail	(59,916,018)	-	-
Payments to NYS for Troop T Services	-	-	-
Payments to vendors and contractors	(32,636,897)	-	-
Net cash provided (used) by operating activities	456,021,109	-	-
NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal aid and other reimbursements	206,184	-	-
Transfers received from (to) other funds	(448,071,361)	-	201,066,961
Net cash transferred by non-capital financing activities	(447,865,177)	-	201,066,961
CAPITAL AND RELATED FINANCING ACTIVITIES			
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)
INVESTING ACTIVITIES			
Purchases of investments	(845,810)	-	(445,505,124)
Proceeds from sale and maturities of investments	1,060,653	-	334,346,252
Interest and dividends on cash equivalents and investments	82,267	-	99,988
Net cash provided (used) by investing activities	297,110	-	(111,058,884)
Net increase (decrease) in cash and cash equivalents	8,453,042	-	(139,727,210)
Cash and Equivalents Balance - January 1, 2021	434,604,552	302,105	177,201,499
Cash and Equivalents Balance - October 31, 2021	\$ 443,057,594	\$ 302,105	\$ 37,474,289

STATEMENT OF CASH FLOWS - YEAR-TO-DATE						AS OF	
NEW YORK STATE THRUWAY AUTHORITY						October 31	
						YEAR	
						2021	
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2021	TOTAL 2020	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 665,493,000	\$ 520,956,868	
-	-	-	-	-	3,993,085	5,246,437	
-	-	-	-	-	3,859,980	1,306,883	
-	-	-	-	-	40,574,343	33,006,888	
-	-	-	-	-	(100,170,407)	(118,148,388)	
-	-	-	-	-	(65,175,977)	(64,918,235)	
-	-	-	-	-	(59,916,018)	(36,950,634)	
-	-	-	-	(38,535,961)	(38,535,961)	(46,498,935)	
-	-	-	-	(1,656,744)	(34,293,641)	(37,825,667)	
-	-	-	-	(40,192,705)	415,828,404	256,175,217	
-	-	-	-	(166,728)	39,456	2,081,691	
(4,386,571)	115,295,640	32,368,254	6,712,736	97,014,341	-	-	
(4,386,571)	115,295,640	32,368,254	6,712,736	96,847,613	39,456	2,081,691	
631,001,600	-	-	-	-	648,445,694	586,718,425	
-	146,526	-	1,161,618	-	1,308,144	72,044,967	
(126,776,044)	(90,008,162)	-	(19,506,780)	(83,267)	(236,374,253)	(423,273,973)	
(125,570,000)	-	(830,000)	-	(50,000,000)	(282,125,000)	(100,945,000)	
(3,078,701)	-	(107,460,487)	-	(1,723,544)	(253,717,113)	(210,811,823)	
-	734,598	-	-	-	734,598	2,725	
375,576,855	(89,127,038)	(108,290,487)	(18,345,162)	(51,806,811)	(121,727,930)	(76,264,679)	
(99,988,567)	-	(141,035,566)	-	-	(687,375,067)	(629,421,410)	
-	-	130,696,966	-	-	466,103,871	699,578,000	
33,660	-	1,357,950	-	-	1,573,865	5,334,591	
(99,954,907)	-	(8,980,650)	-	-	(219,697,331)	75,491,181	
271,235,377	26,168,602	(84,902,883)	(11,632,426)	4,848,097	74,442,599	257,483,410	
142,580,778	40,435,560	92,392,592	23,651,434	40,986,310	952,154,830	958,610,661	
\$ 413,816,155	\$ 66,604,162	\$ 7,489,709	\$ 12,019,008	\$ 45,834,407	\$ 1,026,597,429	\$ 1,216,094,071	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)					\$ 79,119,621	\$ (64,078,750)	
Depreciation expense					274,373,944	283,989,962	
Changes to:							
Receivables					(37,649,000)	(27,044,193)	
Inventories					(509,529)	810,454	
Prepaid insurances & expenses					(5,798,335)	(6,348,273)	
Accounts and other payables					90,178,934	39,255,075	
Accrued wages and benefits					14,353,944	76,825,695	
Unearned income					1,758,825	934,846	
Deferred Outflows					-	(39,329,155)	
Deferred Inflows					-	(8,840,444)	
Other					-	-	
Net cash provided by operating activities					\$ 415,828,404	\$ 256,175,217	

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY		MONTH
		October
		YEAR
		2021
		PRESENT MONTH
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 73,282,881	\$ 64,927,654
Adjustment to Cash Basis	(2,470,795)	(1,244,766)
Revenue Retained from 2019	-	-
Revenue Retained from 2020	5,000,000	-
Revenue Redistributed - Reserve Maintenance Fund	-	-
Revenue Redistributed - Stabilization Account	-	-
AVAILABLE REVENUE	<u>75,812,086</u>	<u>63,682,888</u>
Transfer to:		
Thruway Operating Fund (1)	27,827,190	26,450,221
Public Liability Claims Reserve	-	-
Environmental Remediation Reserve	1,000,000	-
AET Transition Reserve	-	-
Debt Service - Senior General Revenue Bonds	20,019,846	19,148,793
Debt Service - Senior General Revenue Bonds - Defeasance	-	-
Reserve Maintenance Fund	18,070,587	8,228,869
Debt Service - General Revenue Junior Indebtedness Obligations	3,894,463	3,855,005
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance	-	-
Facilities Capital Improvement Fund	-	-
Other Authority Projects- Operating Fund	-	-
General Reserve Fund	5,000,000	6,000,000
Thruway Operating - Working Capital	-	-
Revenue Retained - 2020	-	-
Retained for Junior Debt Service	-	-
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 \$380, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$9,791, which is funded via transfers to the Environmental Remediation Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE		MONTH	
		October	
NEW YORK STATE THRUWAY AUTHORITY		YEAR	
		2021	
		YEAR-TO-DATE	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	685,781,370	\$ 559,833,827
Adjustment to Cash Basis		(23,672,467)	(4,436,637)
Revenue Retained from 2019		-	9,000,000
Revenue Retained from 2020		56,095,134	7,548,865
Revenue Redistributed - Reserve Maintenance Fund		-	81,627,099
Revenue Redistributed - Stabilization Account		-	32,224,285
AVAILABLE REVENUE		<u>718,204,037</u>	<u>685,797,439</u>
Transfer to:			
Thruway Operating Fund (1)		280,694,843	275,831,280
Public Liability Claims Reserve		-	-
Environmental Remediation Reserve		2,000,000	1,000,000
AET Transition Reserve		-	-
Debt Service - Senior General Revenue Bonds		200,959,648	127,510,804
Debt Service - Senior General Revenue Bonds - Defeasance		-	16,552,464
Reserve Maintenance Fund		94,203,672	44,698,165
Debt Service - General Revenue Junior Indebtedness Obligations		38,927,424	15,395,173
Debt Service - General Revenue Junior Indebtedness Obligations - Defeasance		-	22,997,915
Facilities Capital Improvement Fund		-	-
Other Authority Projects- Operating Fund		-	-
General Reserve Fund		101,418,450	49,637,500
Thruway Operating - Working Capital		-	-
Revenue Retained - 2020		-	132,174,138
Retained for Junior Debt Service		-	-
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 \$58,169, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$430,031, 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.

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					October
					YEAR
					2021
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS (1)					
Principal					
Series I	\$ 26,810,000	\$ 26,810,000	\$ 2,234,167	\$ 22,341,667	\$ 151,130,000
Series J	593,140,000	16,145,000	1,345,417	13,454,167	15,355,000
Series K	686,810,000	28,040,000	2,336,666	23,366,667	26,760,000
Series L	492,215,000	33,010,000	2,750,833	27,508,333	38,050,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	<u>549,480,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Principal	<u>3,656,080,000</u>	<u>104,005,000</u>	<u>8,667,083</u>	<u>86,670,834</u>	<u>231,295,000</u>
Interest					
Series I	January 1 & July 1	5,364,517	109,633	5,145,251	8,688,645
Series J	January 1 & July 1	28,608,950	2,384,079	23,840,792	28,992,825
Series K	January 1 & July 1	33,829,788	2,819,149	28,191,490	34,478,488
Series L	January 1 & July 1	23,516,763	1,959,730	19,597,302	24,443,187
Series M	January 1 & July 1	26,266,236	2,188,853	21,888,530	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	15,487,500	18,585,000
Series O	January 1 & July 1	<u>5,117,747</u>	<u>1,705,916</u>	<u>1,705,916</u>	<u>-</u>
Total Interest		<u>141,289,001</u>	<u>12,716,110</u>	<u>115,856,781</u>	<u>141,454,381</u>
TOTAL GENERAL					
REVENUE BONDS	<u>\$ 3,656,080,000</u>	<u>\$ 245,294,001</u>	<u>\$ 21,383,193</u>	<u>\$ 202,527,615</u>	<u>\$ 372,749,381</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,750,000	\$ 250,000	\$ 20,833	\$ 208,333	\$ 250,000
Series 2019B	<u>1,692,665,000</u>	<u>1,090,000</u>	<u>90,834</u>	<u>908,333</u>	<u>580,000</u>
Total Principal	<u>2,542,415,000</u>	<u>1,340,000</u>	<u>111,667</u>	<u>1,116,666</u>	<u>830,000</u>
Interest					
Series 2016A	January 1 & July 1	40,942,250	3,448,940	34,155,627	40,946,000
Series 2019B	January 1 & July 1	<u>66,463,100</u>	<u>5,538,592</u>	<u>55,385,917</u>	<u>66,477,600</u>
Total Interest		<u>107,405,350</u>	<u>8,987,532</u>	<u>89,541,544</u>	<u>107,423,600</u>
TOTAL GENERAL REVENUE					
JUNIOR INDEBTEDNESS					
OBLIGATIONS 2016A & 2019B	<u>\$ 2,542,415,000</u>	<u>\$ 108,745,350</u>	<u>\$ 9,099,199</u>	<u>\$ 90,658,210</u>	<u>\$ 108,253,600</u>
GENERAL REVENUE SUBORDINATED INDEBTEDNESS (1)					
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
October

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	\$ 253,551	\$ 2,594,188	\$ 3,318,872	\$ 724,684	78.16
MEDIA RELATIONS & COMMUNICATIONS	47,172	433,557	542,466	108,909	79.92
LEGAL	180,828	1,871,750	2,498,874	627,124	74.90
AUDIT & MANAGEMENT SERVICES	58,902	635,051	800,632	165,581	79.32
ADMINISTRATIVE SERVICES	449,960	3,937,249	5,385,685	1,448,436	73.11
INFORMATION TECHNOLOGY	1,010,247	9,478,033	21,971,586	12,493,553	43.14
ENGINEERING SERVICES	672,980	5,290,785	6,229,267	938,482	84.93 (3)
MAINTENANCE ENGINEERING					73.72
Thruway Maintenance	5,524,882	68,524,461	93,733,896	25,209,435	73.11
Equipment Maintenance	2,327,336	23,105,765	30,568,466	7,462,701	75.59
FINANCE AND ACCOUNTS	542,626	5,089,571	6,267,118	1,177,547	81.21
OPERATIONS					89.70
Traffic and Services	890,420	7,873,342	9,955,772	2,082,430	79.08
Toll Collection	<u>7,972,210</u>	<u>71,662,190</u>	<u>78,714,587</u>	<u>7,052,397</u>	91.04 (3)
SUBTOTAL	19,931,114	200,495,942	259,987,221	59,491,279	77.12
GENERAL CHARGES					
UNDISTRIBUTED	<u>7,906,247</u>	<u>80,707,535</u>	<u>105,165,092</u>	<u>24,457,557</u>	76.74
TOTAL DEPARTMENTAL EXPENSES (4)	27,837,361	281,203,477	365,152,313	83,948,836	77.01
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	<u>989,829</u>	<u>1,491,366</u>	<u>-</u>	<u>(1,491,366)</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	28,827,190	282,694,843	<u>\$ 365,152,313</u>	<u>\$ 82,457,470</u>	77.42
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	-	-			
PENSION ADJUSTMENT (4) (6)	<u>-</u>	<u>-</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 28,827,190</u>	<u>\$ 282,694,843</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 83.33%.

(3) Note F.

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

(5) Note D.

(6) Note C.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
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⁾	\$ 24,423,747	\$ 69,779,925	\$ 101,418,450	\$ 38,927,423	N/A	\$ 234,549,545
Loan Proceeds and Payments	-	-	(50,000,000)	-	-	(50,000,000)
Net Proceeds from Bond Issuance	-	-	-	-	502,496,881	502,496,881
Auction/Settlement Proceeds	734,598	N/A	N/A	N/A	-	734,598
Interest Earnings	N/A	N/A	N/A	799,394	36,577	835,971
Federal and Other Aid	201,315	-	(499,368)	-	-	(298,053)
Total	\$ 25,359,660	\$ 69,779,925	\$ 50,919,082	\$ 39,726,817	\$ 502,533,458	\$ 688,318,942
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	1,584,625	(10,540)	-	2,358,768	18,949,167	22,882,020
May	1,164,899	250,175	-	1,013,181	11,342,674	13,770,929
June	1,781,950	-	-	3,520,531	16,029,863	21,332,344
July	1,075,940	1,245,698	-	1,390,939	26,022,033	29,734,610
August	3,799,163	35,644,471	-	227,875	165,667	39,837,176
September	1,296,071	16,914,403	83,267	1,912,825	(491,589)	19,714,977
October	3,887,501	19,347,575	-	2,193,988	13,371,265	38,800,329
November						
December						
Subtotal	\$ 19,035,271	\$ 73,556,097	\$ 83,267	\$ 19,184,721	\$ 121,116,110	\$ 232,975,466
State Police Operating Expense	N/A	N/A	50,718,149	N/A	N/A	50,718,149
Interest Expense	N/A	N/A	1,357,986	79,014,699	N/A	80,372,685
Total	\$ 19,035,271	\$ 73,556,097	\$ 52,159,402	\$ 98,199,420	\$ 121,116,110	\$ 364,066,300
Adjustments to Cash Basis						
Transfers to and from other funds	\$ 20,905,918	\$ -	\$ (34,537)	\$ 196,773	\$ 7,114,333	\$ 28,182,487
Change in Receivables and Payables	2,714,467	-	6,122,954	(27,115,974)	(17,304,821)	(35,583,374)
Total	\$ 23,620,385	\$ -	\$ 6,088,417	\$ (26,919,201)	\$ (10,190,488)	\$ (7,400,887)
Ending Balances	\$ 47,528,939	\$ 19,075,223	\$ 45,834,407	\$ 165,629,666	\$ 513,807,638	\$ 791,875,873
Budgeted						
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
October
YEAR
2021

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 2,193,988	\$ 12,624,076	\$ 113,612,065
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>\$ 2,193,988</u>	<u>\$ 19,183,245</u>	<u>\$ 3,876,102,074</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ 1,141,137	\$ 3,444,187,556
Construction Contracts	1,144,630	5,699,975	54,950,529
Engineering Agreements	828,874	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	184,830	2,444,653	44,942,929
Real Property Acquisitions	-	-	2,601,280
Other	<u>35,654</u>	<u>241,260</u>	<u>1,011,542</u>
Total Design-Build	<u>\$ 2,193,988</u>	<u>\$ 19,183,245</u>	<u>\$ 3,723,300,769</u>
Total Expenditures	<u>\$ 2,193,988</u>	<u>\$ 19,183,245</u>	<u>\$ 3,876,102,074</u>

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

GROSS SALES OF RESTAURANTS (1)

NEW YORK STATE THRUWAY AUTHORITY

Month	October
Year	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
EMPIRE STATE THRUWAY PARTNERS/HMSHOST CORPORATION							
Ardsey	\$ -	\$ 126,415	(100.00)	\$ 761,733	\$ 1,141,139	\$ (379,406)	(33.25)
Sloatsburg	469,848	427,120	10.00	4,115,382	3,558,919	556,463	15.64
Plattekill	-	424,202	(100.00)	2,686,891	3,337,273	(650,382)	(19.49)
Ulster	465,353	236,966	96.38	3,286,362	2,240,295	1,046,067	46.69
New Baltimore	-	374,703	(100.00)	2,543,677	3,631,322	(1,087,645)	(29.95)
Pattersonville	435,627	308,529	41.19	3,621,642	2,283,828	1,337,814	58.58
Indian Castle	-	179,379	(100.00)	1,158,824	1,428,261	(269,437)	(18.86)
Iroquois	-	223,215	(100.00)	1,442,386	1,790,641	(348,255)	(19.45)
Oneida	317,883	202,895	56.67	2,507,647	1,689,200	818,447	48.45
Chittenango	-	182,115	(100.00)	1,097,910	1,416,207	(318,297)	(22.48)
Junius Ponds	-	167,114	(100.00)	1,010,644	1,362,631	(351,987)	(25.83)
Clifton Springs	-	264,720	(100.00)	1,575,237	2,242,829	(667,592)	(29.77)
TOTAL SALES	\$ 1,688,711	\$ 3,117,371	(45.83)	\$ 25,808,335	\$ 26,122,545	\$ (314,210)	(1.20)
REVENUES	\$ (628,781) (2)	\$ - (100.00)		\$ - (2)	\$ 787,589	\$ (787,589)	(100.00)
EMPIRE STATE THRUWAY PARTNERS/DELAWARE NORTH CORPORATION							
Seneca	\$ 210,713	\$ 113,551	85.57	\$ 1,462,827	\$ 1,070,474	\$ 392,353	36.65
Scottsville	293,983	144,730	103.13	1,862,810	1,316,477	546,333	41.50
Pembroke	-	195,817	(100.00)	1,320,460	1,814,788	(494,328)	(27.24)
Clarence	-	109,205	(100.00)	649,102	1,063,053	(413,951)	(38.94)
TOTAL SALES	\$ 504,696	\$ 563,303	(10.40)	\$ 5,295,199	\$ 5,264,792	\$ 30,407	0.58
REVENUES	\$ -	\$ 53,514 (100.00)		\$ 351,098	\$ 500,155	\$ (149,057)	(29.80)
MCDONALD'S CORPORATION							
Ramapo	\$ 415,561	\$ 359,614	15.56	\$ 3,800,115	\$ 3,021,603	\$ 778,512	25.76
Modena	520,179	409,711	26.96	4,914,264	3,670,346	1,243,918	33.89
Malden	515,704	288,491	78.76	4,069,393	2,834,459	1,234,934	43.57
Guilderland	228,552	166,847	36.98	1,976,379	1,405,210	571,169	40.65
Mohawk	316,504	176,653	79.17	2,390,758	1,472,200	918,558	62.39
Schuyler	338,856	120,647	180.87	2,091,131	1,025,423	1,065,708	103.93
DeWitt	184,533	117,617	56.89	1,642,014	1,013,595	628,419	62.00
Warners	420,883	239,413	75.80	3,379,892	2,232,658	1,147,234	51.38
Port Byron	378,539	214,537	76.44	2,979,471	1,810,573	1,168,898	64.56
Ontario	299,094	173,964	71.93	2,420,492	1,535,025	885,467	57.68
Angola	621,823	396,124	56.98	5,346,238	3,205,896	2,140,342	66.76
TOTAL SALES	\$ 4,240,227	\$ 2,663,617	59.19	\$ 35,010,147	\$ 23,226,988	\$ 11,783,159	50.73
REVENUES	\$ 254,414	\$ 159,817	59.19	\$ 2,100,610	\$ 1,393,154	\$ 707,456	50.78
GRAND TOTALS							
SALES	\$ 6,433,634	\$ 6,344,291	1.41	\$ 66,113,681	\$ 54,614,325	\$ 11,499,356	21.06
REVENUES	\$ (374,367) (2)	\$ 213,331 (275.49)		\$ 2,451,707 (2)	\$ 2,680,897	\$ (229,190)	(8.55)

(1) Note G.

(2) Per Amendment #4 of the HMS Host Agreement, if monthly sales were less than 70% of sales for the comparable portion of the 2019 lease year, and such reduction extended for more than one month, the Authority was required to grant the operator a waiver of rental for such a time period. This threshold was met in both June & July 2021. As such, the previously invoiced amounts have been waived.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)							Month	October
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.								
Ardsley	76,518	110,041	(30.46)	784,425	1,033,584	(249,159)	(24.11)	
Ramapo	200,685	236,548	(15.16)	1,937,876	1,914,394	23,482	1.23	
Sloatsburg	192,776	241,731	(20.25)	1,998,612	2,009,939	(11,327)	(0.56)	
Modena	186,647	215,400	(13.35)	1,836,756	1,879,294	(42,538)	(2.26)	
Plattekill	196,937	249,917	(21.20)	1,877,805	2,019,087	(141,282)	(7.00)	
Ulster	153,823	197,703	(22.19)	1,576,318	1,773,385	(197,067)	(11.11)	
Oneida	138,552	167,304	(17.19)	1,483,022	1,515,693	(32,671)	(2.16)	
Chittenango	143,806	187,057	(23.12)	1,420,165	1,615,701	(195,536)	(12.10)	
DeWitt	82,589	99,297	(16.83)	880,027	860,908	19,119	2.22	
Junius Ponds	157,483	183,900	(14.36)	1,462,379	1,531,535	(69,156)	(4.52)	
Clifton Springs	162,887	191,103	(14.76)	1,572,017	1,641,130	(69,113)	(4.21)	
Ontario	119,600	132,008	(9.40)	1,250,113	1,235,452	14,661	1.19	
Pembroke	167,840	194,571	(13.74)	1,681,263	1,766,769	(85,506)	(4.84)	
Clarence	152,266	186,142	(18.20)	1,480,079	1,346,304	133,775	9.94	
Angola E	145,147	162,966	(10.93)	1,530,820	1,481,591	49,229	3.32	
Angola W	130,165	150,270	(13.38)	1,361,479	1,254,959	106,520	8.49	
TOTAL GALLONS	2,407,721	(4) 2,905,958	(17.15)	24,133,156	(4) 24,879,725	(746,569)	(3.00)	
REVENUES	\$ 68,289	\$ 82,599	(17.32)	\$ 661,311	\$ 699,440	\$ (38,129)	(5.45)	
DUNNE-MANNING, INC.								
Malden	241,601	183,449	31.70	2,109,879	1,628,733	481,146	29.54	
New Baltimore	208,106	266,701	(21.97)	2,414,641	2,416,070	(1,429)	(0.06)	
Guilderland	183,250	132,998	37.78	1,529,156	1,092,752	436,404	39.94	
Pattersonville	265,899	202,698	31.18	2,208,734	1,665,245	543,489	32.64	
Mohawk	215,249	136,201	58.04	1,572,345	1,084,605	487,740	44.97	
Indian Castle	115,980	154,899	(25.13)	1,365,832	1,268,499	97,333	7.67	
Iroquois	119,358	173,494	(31.20)	1,427,374	1,320,530	106,844	8.09	
Schuyler	198,799	94,899	109.48	1,281,994	771,846	510,148	66.09	
Warners	286,093	177,302	61.36	2,184,326	1,508,526	675,800	44.80	
Port Byron	211,752	130,503	62.26	1,677,052	1,190,975	486,077	40.81	
Seneca	184,035	140,300	31.17	1,510,549	1,387,504	123,045	8.87	
Scottsville	205,850	119,900	71.68	1,567,658	1,062,900	504,758	47.49	
TOTAL GALLONS	2,435,972	(4) 1,913,344	27.31	20,849,540	(4) 16,398,185	4,451,355	27.15	
NON-FUEL REVENUE	\$ 8,613	\$ 6,935	24.20	\$ 77,777	\$ 61,123	\$ 16,654	27.25	
REVENUES	\$ 115,833	\$ 91,332	26.83	\$ 1,771,975	(3) \$ 1,017,345	(2) \$ 754,630	74.18	
GRAND TOTALS								
GALLONS	4,843,693	(4) 4,819,302	0.51	44,982,696	(4) 41,277,910	3,704,786	8.98	
REVENUES	\$ 192,734	\$ 180,866	6.56	\$ 2,511,065	(3) \$ 1,777,909	(2) \$ 733,156	41.24	

(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.

(2) Includes additional revenue in the amount of \$245,954 to meet the Guaranteed Minimum Annual rent for Lease Year ending March 31, 2020.

(3) Includes additional revenue in the amount of \$778,835 to meet the Guaranteed Minimum Annual rent for Lease Year ending March 31, 2021.

(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.

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

Total revenues for the month are \$73,276,172, an increase of \$8,373,089 or 12.90%. Toll revenues for the month are \$69,005,878, an increase of \$8,013,315 or 13.14%. Higher traffic levels in October 2021 compared to October 2020, when severe travel restrictions were in place to control COVID-19, are the primary reason for the increase.

Total revenues year-to-date are \$685,699,105, an increase of \$127,284,113 or 22.79%. Toll revenues year-to-date are \$633,862,179, an increase of \$116,167,296 or 22.44%. Year-to-date passenger revenues increased \$68,682,757 or 25.47% and commercial revenues increased \$47,484,539 or 19.14%. 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 \$1,038,101, a decrease of \$6,041,919. 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):

Thruway operating expenses year-to-date are \$281,203,477, a decrease of \$9,168,596 or 3.16%.

The decrease is predominately due to lower personal service and benefit costs due to a reduction in staffing levels associated with the implementation of cashless tolling. 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	\$ 17,786,670	\$ 18,992,583	\$ (1,205,913)
Pension Adjustment	-	12,074,039	(12,074,039)
Total Pension Expense (Note C)	<u>17,786,670</u>	<u>31,066,622</u>	<u>(13,279,952)</u>
Health Insurance - Retirees - Funded	25,401,666	23,863,332	1,538,334
Health Insurance - Retirees - Unfunded	-	-	-
Total Retiree Health Insurance Expense (Note D)	<u>25,401,666</u>	<u>23,863,332</u>	<u>1,538,334</u>
Health Insurance - Active Employees	22,726,067	24,515,752	(1,789,685)
Employee Benefit Fund	4,474,320	4,913,295	(438,975)
Social Security	7,849,779	9,352,201	(1,502,422)
Compensation Insurance	6,003,787	7,467,500	(1,463,713)
Unemployment Insurance	(1,437,058)	776,087	(2,213,145)
Survivor's Benefits	75,000	6,000	69,000
Benefits Allocated to Other Funds	(8,177,047)	(7,856,092)	(320,955)
Insurance Premiums	3,216,564	2,956,625	259,939
Claims and Indemnity Expense	58,169	90,692	(32,523)
Reimbursement to Civil Service	401,917	386,666	15,251
Professional Services	594,088	636,701	(42,613)
Environmental Expense	278,886	240,647	38,239
Net Remediation Expense	434,114	(4,284,256)	4,718,370
Reimbursement from NYPA	(82,000)	(205,000)	123,000
Other	1,102,613	1,085,369	17,244
Totals	<u>\$ 80,707,535</u>	<u>\$ 95,012,141</u>	<u>\$ (14,304,606)</u>

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NOTE C - PENSIONS (pages 4 & 12):

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

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

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

	YTD 2021	YTD 2020
Revenues set aside for the annual required contribution for pensions	\$ 17,786,670	\$ 18,992,583
Adjustment to pension expense to comply with GASB 68 & 71	-	12,074,039
YTD Pension Expense	\$ 17,786,670	\$ 31,066,622

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.

	YTD 2021	YTD 2020
Actual NYSHIP Contributions	\$ 25,401,666	\$ 23,863,332
Adjustment to comply with GASB 75	-	-
YTD OPEB Expense	\$ 25,401,666	\$ 23,863,332

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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 83.33%:

Engineering Services

The overrun of 1.60% is predominately due to lower than budgeted personal service allocations.

Toll Collection

The overrun of 7.71% is predominately due to the timing of 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.