



Monthly Financial Report

December 2022



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March 3, 2023

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				December
				YEAR
				2022
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (2)		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 21,147,741	\$ 14,312,338	\$ 6,835,403	47.76
Erie Section, Stations 55-61	1,982,557	1,713,886	268,671	15.68
Grand Island Bridges	876,931	1,083,726	(206,795)	(19.08)
Gov. Mario M. Cuomo Bridge	9,532,121	10,073,732	(541,611)	(5.38)
Yonkers Barrier	1,308,059	1,473,399	(165,340)	(11.22)
New Rochelle Barrier	2,197,884	2,512,165	(314,281)	(12.51)
Spring Valley Barrier	16,377	20,755	(4,378)	(21.09)
Harriman Barrier	1,349,656	1,536,171	(186,515)	(12.14)
	<u>38,411,326</u>	<u>32,726,172</u>	<u>5,685,154</u>	<u>17.37</u>
Permits, Stations 15-61	422,782	357,222	65,560	18.35
	<u>38,834,108</u>	<u>33,083,394</u>	<u>5,750,714</u>	<u>17.38</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	20,236,117	18,089,024	2,147,093	11.87
Erie Section, Stations 55-61	3,562,338	3,443,783	118,555	3.44
Grand Island Bridges	350,247	378,356	(28,109)	(7.43)
Gov. Mario M. Cuomo Bridge	7,431,482	6,625,430	806,052	12.17
Yonkers Barrier	598,481	650,860	(52,379)	(8.05)
New Rochelle Barrier	1,085,254	1,211,604	(126,350)	(10.43)
Spring Valley Barrier	1,281,846	1,498,347	(216,501)	(14.45)
Harriman Barrier	409,426	461,651	(52,225)	(11.31)
	<u>34,955,191</u>	<u>32,359,055</u>	<u>2,596,136</u>	<u>8.02</u>
Less Volume Discount	2,510,713	2,598,887	(88,174)	(3.39)
	<u>32,444,478</u>	<u>29,760,168</u>	<u>2,684,310</u>	<u>9.02</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	41,383,858	32,401,362	8,982,496	27.72
Erie Section, Stations 55-61	5,544,895	5,157,669	387,226	7.51
Grand Island Bridges	1,227,178	1,462,082	(234,904)	(16.07)
Gov. Mario M. Cuomo Bridge	16,963,603	16,699,162	264,441	1.58
Yonkers Barrier	1,906,540	2,124,259	(217,719)	(10.25)
New Rochelle Barrier	3,283,138	3,723,769	(440,631)	(11.83)
Spring Valley Barrier	1,298,223	1,519,102	(220,879)	(14.54)
Harriman Barrier	1,759,082	1,997,822	(238,740)	(11.95)
Permits, Stations 15-61	422,782	357,222	65,560	18.35
	<u>73,789,299</u>	<u>65,442,449</u>	<u>8,346,850</u>	<u>12.75</u>
Less Volume Discount	2,510,713	2,598,887	(88,174)	(3.39)
NET TOLLS	<u>71,278,586</u>	<u>62,843,562</u>	<u>8,435,024</u>	<u>13.42</u>
E-ZPass Fees	1,079,463	1,044,591	34,872	3.34
Tolls by Mail Fees	3,788,866	4,715,063	(926,197)	(19.64)
Special Hauling	275,471	364,067	(88,596)	(24.34)
TOTAL TOLLS AND RELATED FEES	<u>76,422,386</u>	<u>68,967,283</u>	<u>7,455,103</u>	<u>10.81</u>
<u>LEASE REVENUES</u>				
Fiber Optic User Fees	548,124	954,708	(406,584)	(42.59)
Service Areas	1,034,591	390,449	644,142	-
TOTAL LEASE REVENUES	<u>1,582,715</u>	<u>1,345,157</u>	<u>237,558</u>	<u>17.66</u>
OTHER REVENUES	<u>(1,391,098)</u>	<u>900,628</u>	<u>(2,291,726)</u>	<u>-</u>
TOTAL OPERATING REVENUES (1)	<u>\$ 76,614,003</u>	<u>\$ 71,213,068</u>	<u>\$ 5,400,935</u>	<u>7.58</u>

(1) Note A.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				December
				YEAR
				2022
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (2)		
TOLL REVENUE				
 <u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 207,187,338	\$ 190,741,709	\$ 16,445,629	8.62
Erie Section, Stations 55-61	22,603,601	21,434,203	1,169,398	5.46
Grand Island Bridges	13,543,411	12,741,819	801,592	6.29
Gov. Mario M. Cuomo Bridge	128,085,495	112,766,832	15,318,663	13.58
Yonkers Barrier	17,319,421	17,196,511	122,910	0.71
New Rochelle Barrier	29,123,695	27,524,646	1,599,049	5.81
Spring Valley Barrier	306,375	199,511	106,864	53.56
Harriman Barrier	18,109,975	18,338,239	(228,264)	(1.24)
	<u>436,279,311</u>	<u>400,943,470</u>	<u>35,335,841</u>	<u>8.81</u>
Permits, Stations 15-61	3,665,770	3,512,675	153,095	4.36
	<u>439,945,081</u>	<u>404,456,145</u>	<u>35,488,936</u>	<u>8.77</u>
 <u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	226,381,853	222,925,536	3,456,317	1.55
Erie Section, Stations 55-61	41,101,855	39,008,858	2,092,997	5.37
Grand Island Bridges	4,792,354	4,505,955	286,399	6.36
Gov. Mario M. Cuomo Bridge	96,460,910	77,215,317	19,245,593	24.92
Yonkers Barrier	7,686,558	6,887,168	799,390	11.61
New Rochelle Barrier	13,902,443	13,999,731	(97,288)	(0.69)
Spring Valley Barrier	16,879,166	16,170,612	708,554	4.38
Harriman Barrier	5,375,907	4,954,598	421,309	8.50
	<u>412,581,046</u>	<u>385,667,775</u>	<u>26,913,271</u>	<u>6.98</u>
Less Volume Discount	32,127,164	29,854,751	2,272,413	7.61
	<u>380,453,882</u>	<u>355,813,024</u>	<u>24,640,858</u>	<u>6.93</u>
 <u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	433,569,191	413,667,245	19,901,946	4.81
Erie Section, Stations 55-61	63,705,456	60,443,061	3,262,395	5.40
Grand Island Bridges	18,335,765	17,247,774	1,087,991	6.31
Gov. Mario M. Cuomo Bridge	224,546,405	189,982,149	34,564,256	18.19
Yonkers Barrier	25,005,979	24,083,679	922,300	3.83
New Rochelle Barrier	43,026,138	41,524,377	1,501,761	3.62
Spring Valley Barrier	17,185,541	16,370,123	815,418	4.98
Harriman Barrier	23,485,882	23,292,837	193,045	0.83
Permits, Stations 15-61	3,665,770	3,512,675	153,095	4.36
	<u>852,526,127</u>	<u>790,123,920</u>	<u>62,402,207</u>	<u>7.90</u>
Less Volume Discount	32,127,164	29,854,751	2,272,413	7.61
 NET TOLLS	<u>820,398,963</u>	<u>760,269,169</u>	<u>60,129,794</u>	<u>7.91</u>
E-ZPass Fees	12,873,607	12,029,700	843,907	7.02
Tolls by Mail Fees	47,444,580	32,134,647	15,309,933	47.64
Special Hauling	2,463,753	2,459,533	4,220	0.17
 TOTAL TOLLS AND RELATED FEES	<u>883,180,903</u>	<u>806,893,049</u>	<u>76,287,854</u>	<u>9.45</u>
LEASE REVENUES				
Fiber Optic User Fees	8,775,605	7,922,311	853,294	10.77
Service Areas	6,770,652	5,736,821	1,033,831	18.02
 TOTAL LEASE REVENUES	<u>15,546,257</u>	<u>13,659,132</u>	<u>1,887,125</u>	<u>13.82</u>
OTHER REVENUES	<u>1,212,086</u>	<u>5,860,662</u>	<u>(4,648,576)</u>	<u>(79.32)</u>
TOTAL OPERATING REVENUES (1)	<u>\$ 899,939,246</u>	<u>\$ 826,412,843</u>	<u>\$ 73,526,403</u>	<u>8.90</u>

(1) Note A.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				December
				YEAR
				2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 76,614,003	\$ 71,213,068	\$ 5,400,935	7.58
Thruway Operating Expenses				
Administrative and General	1,255,724	1,131,188	124,536	11.01
Information Technology	4,492,532	4,291,654	200,878	4.68
Engineering Services	744,436	621,964	122,472	19.69
Maintenance & Operations				
Thruway Maintenance	15,527,062	11,964,720	3,562,342	29.77
Equipment Maintenance	5,375,601	4,381,940	993,661	22.68
Traffic and Services	1,125,598	861,671	263,927	30.63
Finance and Accounts	487,916	554,049	(66,133)	(11.94)
Revenue Management	(1,954,931)	(2,551,926)	596,995	(23.39)
General Charges Undistributed	124,371,764	116,265,685	8,106,079	6.97
Thruway Operating Expenses	151,425,702	137,520,945	13,904,757	10.11
State Police	8,914,842	7,806,173	1,108,669	14.20
Thruway and State Police Operating Expenses	160,340,544	145,327,118	15,013,426	10.33
Operating Income before Depreciation	(83,726,541)	(74,114,050)	(9,612,491)	12.97
Depreciation & Amortization	33,349,679	108,218,386	(74,868,707)	(69.18)
Operating Gain (Loss)	(117,076,220)	(182,332,436)	65,256,216	(35.79)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	207,639	1,884,490	(1,676,851)	(88.98)
Interest on Investments & Leases	6,637,992	148,090	6,489,902	-
Interest & Fee Expenses	(17,689,102)	(17,289,693)	(399,409)	2.31
Debt Issuance Costs	-	(84,783)	84,783	(100.00)
Disposal of Assets and Other	(651,861)	(25,738)	(626,123)	-
Net Non-Operating Revenue (Expenses)	(11,495,332)	(15,367,634)	3,872,302	(25.20)
Gain (Loss) before other Revenue, Expenses and Transfers	(128,571,552)	(197,700,070)	69,128,518	(34.97)
Capital Contributions	37,375	925,241	(887,866)	(95.96)
Change in Net Position	(128,534,177)	(196,774,829)	68,240,652	(34.68)
Net Position, Beginning Balance	584,264,215	840,242,841	(255,978,626)	(30.46)
Restatement of Net Position, GASB 87 and 94 (2)	-	280,236		
Net Position, Restated Beginning Balance	584,264,215	840,523,077	(256,258,862)	(30.49)
Net Position, Ending Balance	\$ 455,730,038	\$ 643,748,248	\$ (188,018,210)	(29.21)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				December
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 899,939,246	\$ 826,412,843	\$ 73,526,403	8.90
Thruway Operating Expenses				
Administrative and General	11,286,087	11,487,218	(201,131)	(1.75)
Information Technology	22,892,375	14,571,988	8,320,387	57.10
Engineering Services	6,420,490	6,449,977	(29,487)	(0.46)
Maintenance & Operations				
Thruway Maintenance	96,133,759	88,310,106	7,823,653	8.86
Equipment Maintenance	36,024,789	29,717,713	6,307,076	21.22
Traffic and Services	10,335,227	9,630,456	704,771	7.32
Finance and Accounts	5,823,388	6,185,253	(361,865)	(5.85)
Revenue Management	75,368,099	74,838,797	529,302	0.71
General Charges Undistributed	217,931,287	205,601,151	12,330,136	6.00
Thruway Operating Expenses (2)	482,215,501	446,792,659	35,422,842	7.93
State Police	66,246,231	64,468,509	1,777,722	2.76
Thruway and State Police Operating Expenses	548,461,732	511,261,168	37,200,564	7.28
Operating Income before Depreciation	351,477,514	315,151,675	36,325,839	11.53
Depreciation & Amortization	342,079,315	410,234,719	(68,155,404)	(16.61)
Operating Gain (Loss)	9,398,199	(95,083,044)	104,481,243	(109.88)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	428,013	3,534,320	(3,106,307)	(87.89)
Interest on Investments & Leases	20,534,758	1,324,815	19,209,943	-
Interest & Fee Expenses	(210,699,852)	(204,846,320)	(5,853,532)	2.86
Debt Issuance Costs	(1,589)	(2,397,027)	2,395,438	(99.93)
Disposal of Assets and Other	(8,060,209)	(327,514)	(7,732,695)	-
Net Non-Operating Revenue (Expenses)	(197,798,879)	(202,711,726)	4,912,847	(2.42)
Gain (Loss) before other Revenue, Expenses and Transfers	(188,400,680)	(297,794,770)	109,394,090	(36.73)
Capital Contributions	382,470	1,132,624	(750,154)	(66.23)
Change in Net Position	(188,018,210)	(296,662,146)	108,643,936	(36.62)
Net Position, Beginning Balance	643,748,248	940,130,158	(296,381,910)	(31.53)
Restatement of Net Position, GASB 87 and 94 (3)	-	280,236		
Net Position, Restated Beginning Balance	643,748,248	940,410,394	(296,662,146)	(31.55)
Net Position, Ending Balance	\$ 455,730,038	\$ 643,748,248	\$ (188,018,210)	(29.21)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note C.

(3) Note B.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
December 31
YEAR
2022

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 404,282,825	\$ 48,785,368	\$ 302,105	\$ 187,587,444
Investments	19,939,167	9,084,855	-	216,164,885
Interest receivable on investments	-	-	-	-
Accounts receivable, net	205,078,316	22,954,705	-	-
Due from other funds	-	25,560,361	-	-
Material and other inventory	-	25,345,774	-	-
Prepaid insurance and expenses	-	39,757,882	-	224,870
Total current and non-current assets	629,300,308	171,488,945	302,105	403,977,199
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	629,300,308	171,488,945	302,105	403,977,199
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
Total Deferred Outflows	-	279,553,056	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	132,439,695	50,114,801	-	-
Accrued wages and benefits	-	6,006,873	-	-
Due to other funds	53,586,561	-	-	-
Unearned revenue	133,099,375	-	-	-
Accrued interest payable	-	-	-	74,484,668
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	319,125,631	56,121,674	-	74,484,668
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	9,083,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,518,218,957	-	-
Total Liabilities	319,125,631	1,574,340,631	-	74,484,668
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	168,276,325	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	168,276,325	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 141,898,352	\$ (1,282,397,631)	\$ 302,105	\$ 329,492,531

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
December 31
YEAR
2022

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021 (1)
\$ 139,259,944	\$ 185,663,559	\$ 40,963,322	\$ 5,392,046	\$ 48,327,404	\$ 1,060,564,017	\$ 1,087,478,168
30,811,901	-	76,317,895	-	-	352,318,703	453,940,054
-	-	109,262	-	-	109,262	587,175
131,514	701,160	-	-	-	228,865,695	121,678,522
-	41,053,556	-	4,351,609	-	70,965,526	21,921,304
-	-	-	-	-	25,345,774	22,400,554
120,333	348,661	1,991,346	1,232,014	63,689	43,738,795	7,270,253
170,323,692	227,766,936	119,381,825	10,975,669	48,391,093	1,781,907,772	1,715,276,030
819,357,873	-	-	-	-	819,357,873	819,120,481
225,561,018	38,715,341	-	1,233,980	-	265,510,339	188,129,410
11,663,475,104	608,301,022	-	-	-	12,271,776,126	12,062,237,674
-	282,600,497	-	-	130,386	282,730,883	269,173,658
(5,728,763,463)	(414,243,051)	-	-	(30,304)	(6,143,036,818)	(5,809,535,263)
6,979,630,532	515,373,809	-	1,233,980	100,082	7,496,338,403	7,529,125,960
7,149,954,224	743,140,745	119,381,825	12,209,649	48,491,175	9,278,246,175	9,244,401,990
5,832,899	-	-	-	-	5,832,899	6,666,171
-	2,400,000	-	-	-	2,400,000	2,800,000
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,832,899	2,400,000	-	-	-	287,785,955	393,824,822
32,120,852	2,831,408	-	603,494	16,899,701	235,009,951	257,867,998
-	-	-	-	4,915	6,011,788	3,998,834
10,403,801	-	-	-	6,975,164	70,965,526	21,921,304
-	-	-	-	-	133,099,375	134,995,858
-	-	53,670,425	-	-	128,155,093	124,881,590
144,850,737	-	14,012,654	-	-	158,863,391	147,704,641
187,375,390	2,831,408	67,683,079	603,494	23,879,780	732,105,124	691,370,225
-	8,121,975	-	-	-	1,517,257,432	1,428,657,830
-	-	-	-	-	9,083,500	10,128,549
3,699,674,554	-	-	-	-	3,699,674,554	3,844,525,291
-	-	2,783,282,142	-	-	2,783,282,142	2,797,294,796
-	-	-	-	-	-	-
3,699,674,554	8,121,975	2,783,282,142	-	-	8,009,297,628	8,080,606,466
3,887,049,944	10,953,383	2,850,965,221	603,494	23,879,780	8,741,402,752	8,771,976,691
19,419,438	-	-	-	-	19,419,438	24,251,081
-	22,104,576	-	-	-	190,380,901	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
19,419,438	22,104,576	-	-	-	368,899,340	222,782,109
Restatement of Net Position, GASB 87 and 94 (1)						280,236
\$ 3,249,317,741	\$ 712,482,786	\$ (2,731,583,396)	\$ 11,606,155	\$ 24,611,395	\$ 455,730,038	\$ 643,748,248

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY	MONTH December
	YEAR 2022

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR

TOLL REVENUE, CONCESSION REVENUE

AND OTHER REVENUES	\$ 86,307,623	\$ 71,218,127	
Adjustment to Cash Basis	1,293,325	262,038	
Revenue Retained from 2020	-	23,904,866	
Revenue Retained from 2021	30,000,000	-	

AVAILABLE REVENUE	117,600,948	95,385,031	
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Transfer to:			
Thruway Operating Fund (1)	31,334,946	33,145,934	
Public Liability Claims Reserve	2,000,000	-	
Environmental Remediation Reserve	13,000,000	3,000,000	
Debt Service - Senior General Revenue Bonds	21,072,043	20,369,453	
Reserve Maintenance Fund	28,769,404	6,111,046	
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,321	3,893,254	
Facilities Capital Improvement Fund	1,500,000	-	
General Reserve Fund	5,864,234	8,705,698	
Revenue Retained - 2021	-	20,159,646	
Revenue Retained - 2022	5,000,000	-	

NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Environmental Remediation expense of \$13,403,865, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of \$959,606, which is funded via transfers to the Public Liability Claims Reserve; 3) Operating expenses of (\$37,361) funded by Federal and other reimbursements; 4) Pension expense of (\$14,059,355), reflecting the difference between the funds needed to provide for the Thruway's share of contributions to the New York State and Local Employees' Retirement System and the amount of expense required to be reported to comply with generally accepted accounting principles; and 5) Retiree Health Insurance expense of \$119,824,001, reflecting the difference between the funds needed to provide for the Thruway's share of premiums to the New York State Health Insurance Program and the amount of expense required to be recognized to comply with generally accepted accounting principles. Additional information regarding accounting and financial reporting for Pensions and Retiree Health Insurance is available in Notes D and E.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY	MONTH December
	YEAR 2022

	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR

TOLL REVENUE, CONCESSION REVENUE

AND OTHER REVENUES	\$ 916,072,962	\$ 826,505,731	
Adjustment to Cash Basis	(2,712,163)	(25,794,009)	
Revenue Retained from 2020	-	80,000,000	
Revenue Retained from 2021	30,000,000	-	

AVAILABLE REVENUE	943,360,799	880,711,722	
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Transfer to:

Thruway Operating Fund (1)	361,823,093	339,771,788	
Public Liability Claims Reserve	2,500,000	-	
Environmental Remediation Reserve	13,500,000	6,500,000	
Debt Service - Senior General Revenue Bonds	240,901,320	241,304,093	
Reserve Maintenance Fund	177,655,772	100,314,718	
Debt Service - General Revenue Junior Indebtedness Obligations	67,616,380	46,696,975	
Facilities Capital Improvement Fund	7,500,000	-	
General Reserve Fund	66,864,234	116,124,148	
Revenue Retained - 2021	-	30,000,000	
Revenue Retained - 2022	5,000,000	-	

NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Environmental Remediation expense of \$13,520,017, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of \$924,732, which is funded via transfers to the Public Liability Claims Reserve; 3) Operating expenses of \$183,013 funded by Federal and other reimbursements; 4) Pension expense of (\$14,059,355), reflecting the difference between the funds needed to provide for the Thruway's share of contributions to the New York State and Local Employees' Retirement System and the amount of expense required to be reported to comply with generally accepted accounting principles; and 5) Retiree Health Insurance expense of \$119,824,001, reflecting the difference between the funds needed to provide for the Thruway's share of premiums to the New York State Health Insurance Program and the amount of expense required to be recognized to comply with generally accepted accounting principles. Additional information regarding accounting and financial reporting for Pensions and Retiree Health Insurance is available in Notes D and E.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF December
					YEAR 2022
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS					
Principal					
Series I	\$ -	\$ -	\$ -	\$ -	\$ 26,810,000
Series J	576,995,000	16,940,000	1,411,667	16,940,000	16,145,000
Series K	658,770,000	29,395,000	2,449,583	29,395,000	28,040,000
Series L	459,205,000	57,245,000	4,770,417	57,245,000	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	9,390,000	-
Total Principal	<u>3,552,075,000</u>	<u>112,970,000</u>	<u>9,414,167</u>	<u>112,970,000</u>	<u>104,005,000</u>
Interest					
Series I	January 1 & July 1	-	-	-	657,800
Series J	January 1 & July 1	27,801,700	2,316,808	27,801,700	28,205,325
Series K	January 1 & July 1	32,481,138	2,706,761	32,481,138	33,155,463
Series L	January 1 & July 1	21,902,062	1,825,172	21,902,063	22,709,412
Series M	January 1 & July 1	26,266,236	2,188,853	26,266,236	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	18,585,000	18,585,000
Series O	January 1 & July 1	21,933,200	1,827,767	21,933,200	16,084,347
Total Interest		<u>148,969,336</u>	<u>12,414,111</u>	<u>148,969,336</u>	<u>145,663,583</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,552,075,000</u>	<u>\$ 261,939,336</u>	<u>\$ 21,828,278</u>	<u>\$ 261,939,336</u>	<u>\$ 249,668,583</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 250,000	\$ 250,000
Series 2019B	1,691,575,000	1,140,000	95,000	1,140,000	1,090,000
Total Principal	<u>2,541,075,000</u>	<u>1,390,000</u>	<u>115,833</u>	<u>1,390,000</u>	<u>1,340,000</u>
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,448,097	40,932,250	40,937,250
Series 2019B	January 1 & July 1	66,408,600	5,534,050	66,408,600	66,435,850
Total Interest		<u>107,340,850</u>	<u>8,982,147</u>	<u>107,340,850</u>	<u>107,373,100</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,541,075,000</u>	<u>\$ 108,730,850</u>	<u>\$ 9,097,980</u>	<u>\$ 108,730,850</u>	<u>\$ 108,713,100</u>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT					MONTH
OPERATING EXPENSES AND BUDGET					December
NEW YORK STATE THRUWAY AUTHORITY					YEAR
					2022
DEPARTMENT OR OFFICE	EXPENSES		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 46,750	\$ 646,455	\$ 817,249	\$ 170,794	79.10
PROCUREMENT SERVICES	189,799	2,145,884	2,221,744	75,860	96.59
MEDIA RELATIONS & COMMUNICATIONS	44,389	549,620	560,626	11,006	98.04
STRATEGIC EXCELLENCE	53,966	104,750	99,732	(5,018)	105.03 (3)
LEGAL	197,922	2,157,543	2,463,948	306,405	87.56
AUDIT & MANAGEMENT SERVICES	44,491	908,199	1,023,580	115,381	88.73
ADMINISTRATIVE SERVICES	678,407	4,773,636	5,218,944	445,308	91.47
INFORMATION TECHNOLOGY	4,492,532	22,892,375	24,835,326	1,942,951	92.18
ENGINEERING SERVICES	744,436	6,420,490	6,380,335	(40,155)	100.63
MAINTENANCE & OPERATIONS					96.99
Thruway Maintenance	15,527,062	96,133,759	101,323,774	5,190,015	94.88
Equipment Maintenance	5,375,601	36,024,789	33,946,906	(2,077,883)	106.12 (3)
Traffic and Services	1,125,598	10,335,227	11,645,287	1,310,060	88.75
FINANCE AND ACCOUNTS	487,916	5,823,388	6,293,347	469,959	92.53
REVENUE MANAGEMENT	<u>(1,954,931)</u>	<u>75,368,099</u>	<u>79,765,305</u>	<u>4,397,206</u>	94.49
SUBTOTAL	27,053,938	264,284,214	276,596,103	12,311,889	95.55
GENERAL CHARGES					
UNDISTRIBUTED	<u>18,607,118</u>	<u>112,166,641</u>	<u>103,823,845</u>	<u>(8,342,796)</u>	108.04 (3)
TOTAL DEPARTMENTAL EXPENSES (4)	45,661,056	376,450,855	380,419,948	3,969,093	98.96
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	636,529	1,555,251	-	(1,555,251)	-
FEDERAL AND OTHER REIMBURSEMENTS	<u>37,361</u>	<u>(183,013)</u>	<u>-</u>	<u>183,013</u>	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	46,334,946	377,823,093	<u>\$ 380,419,948</u>	<u>\$ 2,596,855</u>	99.32
UNFUNDED RETIREE HEALTH INSURANCE (4) (5)	119,824,001	119,824,001			
PENSION ADJUSTMENT (4) (6)	<u>(14,059,355)</u>	<u>(14,059,355)</u>			
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 152,099,592</u>	<u>\$ 483,587,739</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 756 held on December 5, 2022.

(2) Normal Expense Percentage through this month is 100%.

(3) Note F.

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

(5) Note E.

(6) Note D.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
December
YEAR
2022

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
Beginning Balances	\$ 92,720,670	\$ 44,134,832	\$ 9,695,920	\$ 433,760,157	\$ 580,311,579
Receipts					
Provisions (3)	\$ 177,655,772	\$ 66,864,234	\$ 7,500,000	N/A	\$ 252,020,006
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	549,537	N/A	N/A	-	549,537
Interest Earnings	N/A	N/A	-	3,961,364	3,961,364
Federal and Other Aid	252,470	245,000	-	130,000	627,470
Total	\$ 178,457,779	\$ 67,109,234	\$ 7,500,000	\$ 4,091,364	\$ 257,158,377
Capital Expenditures					
January	\$ 2,572,389	\$ -	\$ 2,431,135	\$ 4,630,690	\$ 9,634,214
February	2,476,765	-	1,566,689	7,413,535	11,456,989
March	1,689,020	-	164,593	3,575,188	5,428,801
April	2,034,642	-	1,054,645	11,121,858	14,211,145
May	1,766,872	-	818,371	16,715,393	19,300,636
June	1,872,034	-	161,878	22,204,334	24,238,246
July	3,915,017	-	647,896	24,218,911	28,781,824
August	4,239,558	-	1,408,696	23,838,230	29,486,484
September	3,119,409	-	80,772	26,041,426	29,241,607
October	3,518,249	-	766,967	52,508,968	56,794,184
November	2,586,895	-	693,056	18,296,206	21,576,157
December	6,674,574	26,336	500,811	24,457,930	31,659,651
Subtotal	\$ 36,465,424	\$ 26,336	\$ 10,295,509	\$ 235,022,669	\$ 281,809,938
State Police Operating Expense	N/A	66,246,231	N/A	N/A	66,246,231
Interest Expense	N/A	591,667	-	N/A	591,667
Total	\$ 36,465,424	\$ 66,864,234	\$ 10,295,509	\$ 235,022,669	\$ 348,647,836
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (50,517,122)	\$ (585,476)	\$ (1,529,717)	\$ (11,999,305)	\$ (64,631,620)
Change in Receivables and Payables	1,467,656	4,533,048	21,352	(20,757,702)	(14,735,646)
Total	\$ (49,049,466)	\$ 3,947,572	\$ (1,508,365)	\$ (32,757,007)	\$ (79,367,266)
Ending Balances	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
Budgeted					
Provisions	\$ 167,698,677	\$ 67,139,434	\$ 7,500,000	N/A	\$ 242,338,111
Expenditures	\$ 168,676,771	\$ 30,000	\$ 20,000,000	\$ 139,062,456	\$ 327,769,227

(1) The Facilities Capital Improvement Fund includes funds to pay Governor Mario M. Cuomo Bridge project costs. These project costs are detailed on page 12.

(2) 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.

(3) See page 8.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

December

YEAR

2022

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 500,811	\$ 10,295,509	\$ 125,518,655
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 500,811</u>	<u>\$ 10,295,509</u>	<u>\$ 3,888,008,664</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,960,832
Construction Contracts	-	2,310,313	53,680,112
Engineering Agreements	972,985	5,814,876	164,495,578
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	61,258	1,068,127	46,358,888
Real Property Acquisitions	126,015	126,015	2,727,295
Other	<u>(659,447)</u>	<u>976,178</u>	<u>2,060,963</u>
Total Design-Build	<u>\$ 500,811</u>	<u>\$ 10,295,509</u>	<u>\$ 3,735,207,359</u>
Total Expenditures	<u>\$ 500,811</u>	<u>\$ 10,295,509</u>	<u>\$ 3,888,008,664</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 December

NEW YORK STATE THRUWAY AUTHORITY

Year 2022

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 PARTNERSHIP/HMSHOST CORPORATION							
Ardsey	\$ -	\$ -	-	\$ -	\$ 761,733	\$ (761,733)	(100.00)
Sloatsburg	644,822	379,898	69.74	8,007,284	4,902,464	3,104,820	63.33
Plattekill	-	-	-	-	2,686,891	(2,686,891)	(100.00)
Ulster	524,157	425,999	23.04	6,752,986	4,143,142	2,609,844	62.99
New Baltimore	-	-	-	-	2,543,677	(2,543,677)	(100.00)
Pattersonville	322,774	305,809	5.55	5,061,677	4,283,831	777,846	18.16
Indian Castle	403,992	-	100.00	2,017,492	1,158,824	858,668	74.10
Iroquois	-	-	-	-	1,442,386	(1,442,386)	(100.00)
Oneida	-	249,578	(100.00)	2,445,191	3,024,690	(579,499)	(19.16)
Chittenango	429,107	-	100.00	1,719,989	1,097,910	622,079	56.66
Junius Ponds	355,836	-	100.00	1,141,996	1,010,644	131,352	13.00
Clifton Springs	-	-	-	-	1,575,237	(1,575,237)	(100.00)
TOTAL SALES	\$ 2,680,688	\$ 1,361,284	96.92	\$ 27,146,615	\$ 28,631,429	\$ (1,484,814)	(5.19)
EMPIRE STATE THRUWAY PARTNERS/DELAWARE NORTH CORPORATION							
Seneca	\$ -	\$ 174,714	(100.00)	\$ 2,158,404	\$ 1,827,826	\$ 330,578	18.09
Scottsville	264,130	261,291	1.09	4,416,828	2,399,812	2,017,016	84.05
Pembroke	-	-	-	-	1,320,933	(1,320,933)	(100.00)
Clarence	-	-	-	-	649,575	(649,575)	(100.00)
TOTAL SALES	\$ 264,130	\$ 436,005	(39.42)	\$ 6,575,232	\$ 6,198,146	\$ 377,086	6.08
McDONALD'S CORPORATION							
Ramapo	\$ 352,169	\$ 326,588	7.83	\$ 4,757,461	\$ 4,494,493	\$ 262,968	5.85
Modena	435,384	408,915	6.47	6,065,255	5,761,228	304,027	5.28
Malden	567,807	335,297	69.34	7,649,460	4,857,758	2,791,702	57.47
Guilderland	164,706	173,170	(4.89)	2,468,587	2,349,707	118,880	5.06
Mohawk	134,376	233,560	(42.47)	2,931,469	2,882,319	49,150	1.71
Schuyler	191,985	263,553	(27.16)	3,328,541	2,642,182	686,359	25.98
DeWitt	162,170	138,982	16.68	2,242,756	1,934,617	308,139	15.93
Warners	175,759	312,197	(43.70)	4,309,922	4,036,127	273,795	6.78
Port Byron	220,717	300,358	(26.52)	3,934,511	3,610,934	323,577	8.96
Ontario	168,448	221,564	(23.97)	3,405,519	2,891,011	514,508	17.80
Angola	603,618	478,219	26.22	6,523,586	6,384,432	139,154	2.18
TOTAL SALES	\$ 3,177,139	\$ 3,192,401	(0.48)	\$ 47,617,067	\$ 41,844,805	\$ 5,772,259	13.79
GRAND TOTALS							
SALES	\$ 6,121,957	\$ 4,989,690	22.69	\$ 81,338,914	\$ 76,674,380	\$ 4,664,531	6.08

(1) Note G.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)

Month December
Year 2022

NEW YORK STATE THRUWAY AUTHORITY

GALLONS OF MOTOR FUEL (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
SUNOCO, INC.							
Ardasley	78,333	56,537	38.55	1,525,502	900,724	624,778	69.36
Ramapo	234,128	178,425	31.22	3,181,320	2,298,720	882,600	38.40
Sloatsburg	248,620	176,428	40.92	3,434,994	2,367,029	1,067,965	45.12
Modena	194,490	168,952	15.12	2,870,744	2,175,995	694,749	31.93
Plattekill	165,661	131,495	25.98	2,182,293	2,134,053	48,240	2.26
Ulster	244,700	192,875	26.87	3,648,749	1,955,451	1,693,298	86.59
Oneida	69,942	150,384	(53.49)	2,240,983	1,798,277	442,706	24.62
Chittenango	153,188	59,444	157.70	1,795,014	1,587,562	207,452	13.07
DeWitt	94,783	75,328	25.83	1,494,619	1,052,464	442,155	42.01
Junius Ponds	148,391	80,053	85.37	1,591,158	1,640,805	(49,647)	(3.03)
Clifton Springs	101,942	95,348	6.92	1,566,755	1,757,594	(190,839)	(10.86)
Ontario	127,617	126,199	1.12	2,349,321	1,520,520	828,801	54.51
Pembroke	104,286	108,757	(4.11)	1,701,955	1,901,557	(199,602)	(10.50)
Clarence	97,016	121,041	(19.85)	1,805,088	1,716,622	88,466	5.15
Angola E	121,912	168,459	(27.63)	2,643,803	1,908,773	735,030	38.51
Angola W	108,203	140,659	(23.07)	2,654,025	1,624,331	1,029,694	63.39
TOTAL GALLONS	2,293,212	2,030,384	12.94	36,686,323	28,340,477	8,345,846	29.45
DUNNE-MANNING, INC.							
Malden	230,525	223,997	2.91	2,901,922	2,550,376	351,546	13.78
New Baltimore	156,815	165,655	(5.34)	2,121,896	2,742,695	(620,799)	(22.63)
Guilderland	111,912	131,498	(14.89)	1,736,244	1,812,702	(76,458)	(4.22)
Pattersonville	170,978	200,499	(14.72)	2,618,516	2,649,883	(31,367)	(1.18)
Mohawk	102,348	158,999	(35.63)	1,818,215	1,902,645	(84,430)	(4.44)
Indian Castle	170,949	83,099	105.72	1,602,537	1,546,933	55,604	3.59
Iroquois	69,407	91,952	(24.52)	1,109,918	1,622,128	(512,210)	(31.58)
Schuyler	121,208	163,002	(25.64)	1,990,298	1,620,798	369,500	22.80
Warners	139,999	233,088	(39.94)	2,721,796	2,653,687	68,109	2.57
Port Byron	140,500	183,071	(23.25)	2,203,929	2,038,908	165,021	8.09
Seneca	68,901	156,300	(55.92)	1,834,422	1,850,969	(16,547)	(0.89)
Scottsville	135,295	175,286	(22.81)	2,327,121	1,925,864	401,257	20.84
TOTAL GALLONS	1,618,837	1,966,446	(17.68)	24,986,814	24,917,588	69,226	0.28
GRAND TOTALS							
GALLONS	3,912,049	3,996,830	(2.12)	61,673,137	53,258,065	8,415,072	15.80

(1) Fuel stations have remained open at all locations during reconstruction of the Service Area restaurant buildings (Note G).

LEASE REVENUES (1)								Month		
NEW YORK STATE THRUWAY AUTHORITY								December		
								Year		
								2022		
			CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE (2)				
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change		
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS										
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 10,227	\$ 116	\$ 10,343	\$ -	\$ -	\$ -	\$ 10,343	-		
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	20,402	15,536	35,938	-	-	-	35,938	-		
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	3,473,913	1,086,675	4,560,588	-	-	-	4,560,588	-		
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	544,468	19,257	563,725	-	-	-	563,725	-		
MCI Communications LLC X010624 - 11/22/22-11/21/25	22,870	1,129	23,999	-	-	-	23,999	-		
MCI Communications LLC X010625 - 12/20/22-12/19/32	39,831	17,924	57,755	-	-	-	57,755	-		
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	179,877	74,945	254,822	-	-	-	254,822	-		
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	48,725	29,534	78,259	-	-	-	78,259	-		
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	136,241	19,921	156,162	-	-	-	156,162	-		
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	74,950	33,557	108,507	-	-	-	108,507	-		
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	271,486	184,748	456,234	-	-	-	456,234	-		
Zayo Group LLC X010622 - 2/18/22-2/17/42	76,238	8,062	84,300	-	-	-	84,300	-		
Short-term User Permits (3)	3,876,377	-	3,876,377	7,922,311	-	7,922,311	(4,045,934)	(51.07)		
Total	\$ 8,775,605	\$ 1,491,404	\$ 10,267,009	\$ 7,922,311	\$ -	\$ 7,922,311	\$ 2,344,698	29.60		
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS										
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54										
Rent provisions	\$ 935,605	\$ 894,643	\$ 1,830,248	\$ -	\$ -	\$ -	\$ 1,830,248	-		
Investment in new Service Areas	235,908	-	235,908	-	-	-	235,908	-		
McDonald's Corporation X197808 - 10/1/91-12/31/22	2,555,760	-	2,555,760	2,553,390	-	2,553,390	2,370	0.09		
Delaware North Corporation X100702 - 10/1/06-7/29/21				351,278		351,278	(351,278)	(100.00)		
HMS Host Corporation X100584 - 10/1/06-7/29/21										
Total	\$ 3,727,273	\$ 894,643	\$ 4,621,916	\$ 2,904,668	\$ -	\$ 2,904,668	\$ 1,717,248	59.12		
FUEL STATION LEASES										
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 1,095,117	\$ 127,379	\$ 1,222,496	\$ 773,998	\$ -	\$ 773,998	\$ 448,498	57.95		
Duane-Manning, Inc. X100844 - 4/1/07-3/31/27	1,948,262	251,649	2,199,911	2,058,155	-	2,058,155	141,756	6.89		
Total	\$ 3,043,379	\$ 379,028	\$ 3,422,407	\$ 2,832,153	\$ -	\$ 2,832,153	\$ 590,254	20.84		
Total Fiber Optic User Fees	\$ 8,775,605	\$ 1,491,404	\$ 10,267,009	\$ 7,922,311	\$ -	\$ 7,922,311	\$ 2,344,698	29.60		
Total Service Areas	\$ 6,770,652	\$ 1,273,671	\$ 8,044,323	\$ 5,736,821	\$ -	\$ 5,736,821	\$ 2,307,502	40.22		
GRAND TOTALS	\$ 15,546,257	\$ 2,765,075	\$ 18,311,332	\$ 13,659,132	\$ -	\$ 13,659,132	\$ 4,652,200	34.06		

(1) Note B.

(2) Prior year revenues have not been restated to comply with GASB 87 or GASB 94.

(3) Prior to entering long-term user agreements for the fiber optic system the Authority entered into short-term permits with users.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH December
YEAR 2022

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

Total revenues for the month are \$76,614,003, an increase of \$5,400,935 or 7.58%. Toll revenues for the month are \$71,278,586, an increase of \$8,435,024 or 13.42%. The increase in revenue is attributed to a toll adjustment implemented in January 2022 for traffic using the Governor Mario M. Cuomo Bridge. Additionally, E-ZPass toll revenue adjustments finalized in 2022 resulted in an increase in December 2022 toll revenue.

Total revenues year-to-date are \$899,939,246, an increase of \$73,526,403 or 8.90%. Toll revenues year-to-date are \$820,398,963, an increase of \$60,129,794 or 7.91%. Year-to-date passenger revenues increased \$35,488,936 or 8.77% and commercial revenues increased \$24,640,858 or 6.93%.

NOTE B - GASB 87, LEASES AND GASB 94, PUBLIC-PRIVATE PARTNERSHIPS (pages 1, 2, 3, 4, 6 & 15):

Effective December 2022 the Authority has adopted GASB Statement No. 87, Leases and GASB Statement 94, Public-Private Partnerships. The primary objective of these statements is to enhance the relevance and consistency of information about governments' leasing activities. The statements establish a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset.

Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources for obligations and/or revenues that are fixed in nature.

Under GASB 94, if a government is a lessor in a public-private partnership that requires a lessee to make a significant capital investment to construct assets on behalf of a lessor, the lessor is required to recognize the capital assets at the time they are placed in service with a corresponding deferred inflow equal to the amount invested by a lessee. In addition, a lessor is required to recognize a lease receivable and a deferred inflow of resources for revenues that are fixed in nature.

As of December 31, 2022, the Authority is the lessee on several office space and communication tower leases with remaining terms of 1 to 9 years; and is the lessor on the agreements detailed on Page 15.

In addition, the Authority is the lessor in a public-private partnership agreement for the design, construction, finance, operation and maintenance of the Authority's 27 Service Areas. This agreement is subject to GASB 94. Additional information can be found on Page 15 and Note G.

The Authority has restated Net Position by \$280,236 to comply with these accounting standards, but has not restated 2021 activity on the Statement of Revenues, Expense and Changes in Net Position or the Statement of Net Position.

NOTES TO FINANCIAL REPORT
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NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 4 & 10):

For the year, Departmental Operating Expenses are \$482,215,501, an increase of \$35,422,842 or 7.93% compared with December 2021.

A summary of changes in Departmental Operating Expenses is as follows:

Personal Services Summary:

Personal Services	\$ 1,640,312
Allocations	240,401
Fringe Benefits:	
Health Insurance - Unfunded	9,438,134
Health Insurance - Funded	2,593,164
Unemployment Insurance	1,610,434
Employee Benefit Fund	138,612
Social Security	73,111
Workers' Compensation	(5,334)
Survivors' Benefits	(111,000)
Pensions - Unfunded	(3,527,357)
Pensions - Funded	(5,569,569)
	(5,569,569)
Total Increase Personal Services	\$ 6,520,908

Non-Personal Services Summary:

Professional Fees	11,105,008
Environmental Remediation Expense	8,507,171
Snow & Ice Control	2,917,861
Highway and Bridge Maintenance Expense	2,253,399
Fuel	2,238,579
Automotive Supplies	1,533,471
ITS and Cashless Tolling Equipment Repairs	961,057
Special Contracts	852,470
Electric	848,062
Software Services and Subscriptions	797,339
Claims and Indemnity	707,960
Insurance Premium and Surety Bonds	350,013
Tolls By Mail Administration	307,650
Natural Gas	306,401
Training	273,506
Computer Equipment Replacement	270,464
Medical Services	155,145
Special Events	138,412
Towing Service Charges	126,923
Building Maintenance	106,603
Reimbursement to Civil Service	(107,975)
Reimbursement by Claim	(291,642)
Fiber	(329,169)
Vacation Leave	(642,800)
Inventory Obsolescence	(842,880)
Rentals	(1,011,627)
Provision for Doubtful A/R	(2,960,000)
Other Maintenance and Operating individually <\$100,000	330,533
	330,533
Total Increase Non-Personal Services	28,901,934
Total Increase	\$ 35,422,842

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 4 & 10): (continued)

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

	<u>YTD 2022</u>	<u>YTD 2021</u>	<u>CHANGE</u>
Pensions - Funded	\$ 16,891,000	\$ 22,462,000	\$ (5,571,000)
Pensions - Unfunded	(14,059,355)	(10,531,998)	(3,527,357)
Total Pension Expense (Note D)	2,831,645	11,930,002	(9,098,357)
Health Insurance - Retirees - Funded	36,278,940	33,718,486	2,560,454
Health Insurance - Retirees - Unfunded	119,824,001	110,385,867	9,438,134
Total Retiree Health Insurance Expense (Note E)	156,102,941	144,104,353	11,998,588
Health Insurance - Active Employees	24,188,510	24,155,800	32,710
Employee Benefit Fund	5,549,031	5,410,419	138,612
Social Security	9,496,854	9,423,743	73,111
Compensation Insurance	7,154,812	7,160,146	(5,334)
Unemployment Insurance	173,376	(1,437,058)	1,610,434
Survivor's Benefits	48,000	159,000	(111,000)
Benefits Allocated to Other Funds	(9,014,010)	(9,439,426)	425,416
Insurance Premiums	4,253,619	3,903,606	350,013
Claims and Indemnity Expense	924,732	216,772	707,960
Reimbursement to Civil Service	358,936	466,911	(107,975)
Professional Services	3,751,380	733,720	3,017,660
Lease Expense	210,111	-	210,111
Environmental Expense	435,232	470,958	(35,726)
Net Remediation Expense	13,520,017	5,016,928	8,503,089
Reimbursement from NYPA	(1,500)	-	(1,500)
Employees Vacation Expense	(578,200)	64,600	(642,800)
Inventory Obsolescence	99,418	942,298	(842,880)
Prov for Doubtful AR	(2,000,000)	960,000	(2,960,000)
Other	426,383	1,358,379	(931,996)
Totals	\$ 217,931,287	\$ 205,601,151	\$ 12,330,136

NOTE D - PENSIONS (pages 7, 8 & 10):

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

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

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

	<u>YTD 2022</u>	<u>YTD 2021</u>
Revenues set aside for the annual required contribution for pensions	\$ 16,891,000	\$ 22,462,000
Adjustment to pension expense to comply with GASB 68 & 71	(14,059,355)	(10,531,998)
YTD Pension Expense	\$ 2,831,645	\$ 11,930,002

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE E - RETIREE HEALTH INSURANCE (pages 7, 8 & 10):

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 2022	YTD 2021
Actual NYSHIP Contributions	\$ 36,278,940	\$ 33,718,486
Adjustment to comply with GASB 75	119,824,001	110,385,867
YTD OPEB Expense	\$ 156,102,941	\$ 144,104,353

NOTE F - DEPARTMENTAL OPERATING EXPENSES AND BUDGET (page 10):

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 100%:

Center for Strategic Excellence

The overrun of 5.03% is due to higher than budgeted personal service costs.

Equipment Maintenance

The overrun of 6.12% is due to higher than budgeted costs associated with auto parts and repairs as well as AETC equipment maintenance and training.

Undistributed Charges

The overrun of 8.04% is due to higher than budgeted costs associated with service area remediation expense.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE G - SERVICE AREAS (pages 13, 14 & 16):

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 as detailed below. Phase 1 began in July 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 began in January 2023 when Empire assumed control of the remaining 11 service areas that were operated by McDonald's Corporation until December 31, 2022.

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.

During the period of January 1, 2021 through July 29, 2021 HMSHost's obligation to pay rent was suspended.

	<u>Service Area</u>	<u>Current Operator</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1	Indian Castle	Empire	Re-opened	August 26, 2022
	Chittenango	Empire	Re-opened	September 12, 2022
	Junius Ponds	Empire	Re-opened	October 6, 2022
	Iroquois	Empire	Re-opened	February 14, 2023
	Clifton Springs	Empire	Under Construction	Quarter 1 2023
	Plattekill	Empire	Under Construction	Quarter 1 2023
	Ardsley	Empire	Under Construction	Quarter 1 2023
	New Baltimore	Empire	Under Construction	Quarter 1 2023
	Pembroke	Empire	Under Construction	Quarter 2 2023
	Clarence	Empire	Under Construction	Quarter 2 2023
	Oneida	Empire	Interim Operations	Quarter 4 2023
	Seneca	Empire	Interim Operations	Quarter 2 2023
	Sloatsburg	Empire	Interim Operations	Quarter 4 2023
	Pattersonville	Empire	Interim Operations	Quarter 4 2023
	Ulster	Empire	Interim Operations	Quarter 2 2024
	Scottsville	Empire	Interim Operations	Quarter 1 2024
Phase 2	Schuyler	Empire	Under Construction	Quarter 3 2023
	Port Byron	Empire	Interim Operations	Quarter 4 2023
	Warners	Empire	Under Construction	Quarter 1 2024
	Ramapo	Empire	Under Construction	Quarter 1 2024
	Malden	Empire	Interim Operations	Quarter 4 2023
	Guilderland	Empire	Interim Operations	Quarter 4 2023
	Angola	Empire	Interim Operations	Quarter 3 2024
	Ontario	Empire	Interim Operations	Quarter 1 2024
	Dewitt	Empire	Interim Operations	Quarter 2 2024
	Mohawk	Empire	Interim Operations	Quarter 3 2024
	Modena	Empire	Interim Operations	Quarter 2 2025