



Monthly Financial Report

July 2022



TABLE OF CONTENTS

	<u>PAGE</u>
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	1
STATEMENT OF NET POSITION	5
FUNDS AVAILABLE FOR TRANSFER	7
DEBT SERVICE	9
COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET	10
CAPITAL PROGRAM SUMMARY	11
GOVERNOR MARIO M. CUOMO BRIDGE	12
GROSS SALES OF RESTAURANTS	13
GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS	14
NOTES TO FINANCIAL REPORT	15

September 7, 2022

<u>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</u>				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2022
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 22,545,587	\$ 22,329,043	\$ 216,544	0.97
Erie Section, Stations 55-61	2,667,919	2,635,612	32,307	1.23
Grand Island Bridges	1,513,203	1,318,349	194,854	14.78
Gov. Mario M. Cuomo Bridge	12,251,399	10,765,523	1,485,876	13.80
Yonkers Barrier	1,546,643	1,577,709	(31,066)	(1.97)
New Rochelle Barrier	2,762,633	2,678,670	83,963	3.13
Spring Valley Barrier	35,807	30,074	5,733	19.06
Harriman Barrier	1,851,573	1,855,597	(4,024)	(0.22)
	<u>45,174,764</u>	<u>43,190,577</u>	<u>1,984,187</u>	<u>4.59</u>
Permits, Stations 15-61	297,655	305,471	(7,816)	(2.56)
	<u>45,472,419</u>	<u>43,496,048</u>	<u>1,976,371</u>	<u>4.54</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	18,913,826	19,271,627	(357,801)	(1.86)
Erie Section, Stations 55-61	3,355,543	3,358,531	(2,988)	(0.09)
Grand Island Bridges	411,343	390,906	20,437	5.23
Gov. Mario M. Cuomo Bridge	8,074,510	6,529,372	1,545,138	23.66
Yonkers Barrier	670,614	617,910	52,704	8.53
New Rochelle Barrier	1,136,440	1,213,185	(76,745)	(6.33)
Spring Valley Barrier	1,419,757	1,421,829	(2,072)	(0.15)
Harriman Barrier	462,364	451,331	11,033	2.44
	<u>34,444,397</u>	<u>33,254,691</u>	<u>1,189,706</u>	<u>3.58</u>
Less Volume Discount	2,680,015	2,653,151	26,864	1.01
	<u>31,764,382</u>	<u>30,601,540</u>	<u>1,162,842</u>	<u>3.80</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	41,459,413	41,600,670	(141,257)	(0.34)
Erie Section, Stations 55-61	6,023,462	5,994,143	29,319	0.49
Grand Island Bridges	1,924,546	1,709,255	215,291	12.60
Gov. Mario M. Cuomo Bridge	20,325,909	17,294,895	3,031,014	17.53
Yonkers Barrier	2,217,257	2,195,619	21,638	0.99
New Rochelle Barrier	3,899,073	3,891,855	7,218	0.19
Spring Valley Barrier	1,455,564	1,451,903	3,661	0.25
Harriman Barrier	2,313,937	2,306,928	7,009	0.30
Permits, Stations 15-61	297,655	305,471	(7,816)	(2.56)
	<u>79,916,816</u>	<u>76,750,739</u>	<u>3,166,077</u>	<u>4.13</u>
Less Volume Discount	2,680,015	2,653,151	26,864	1.01
NET TOLLS	<u>77,236,801</u>	<u>74,097,588</u>	<u>3,139,213</u>	<u>4.24</u>
E-ZPass Fees	1,058,932	932,434	126,498	13.57
Tolls by Mail Fees	3,457,250	4,486,833	(1,029,583)	(22.95)
Special Hauling	197,609	201,869	(4,260)	(2.11)
TOTAL TOLLS AND RELATED FEES	<u>81,950,592</u>	<u>79,718,724</u>	<u>2,231,868</u>	<u>2.80</u>
<u>LEASE REVENUES</u>				
Fiber Optic User Fees	667,143	767,137	(99,994)	(13.03)
Service Areas	609,752	1,700,748	(1,090,996)	(64.15)
TOTAL LEASE REVENUES	<u>1,276,895</u>	<u>2,467,885</u>	<u>(1,190,990)</u>	<u>(48.26)</u>
OTHER REVENUES	<u>229,253</u>	<u>2,094,374</u>	<u>(1,865,121)</u>	<u>(89.05)</u>
TOTAL OPERATING REVENUES (1)	<u>\$ 83,456,740</u>	<u>\$ 84,280,983</u>	<u>\$ (824,243)</u>	<u>(0.98)</u>

(1) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2022
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 110,258,420	\$ 104,270,696	\$ 5,987,724	5.74
Erie Section, Stations 55-61	12,433,303	11,299,009	1,134,294	10.04
Grand Island Bridges	7,741,006	6,949,302	791,704	11.39
Gov. Mario M. Cuomo Bridge	73,431,723	60,619,920	12,811,803	21.13
Yonkers Barrier	9,845,782	9,309,702	536,080	5.76
New Rochelle Barrier	16,754,573	14,990,790	1,763,783	11.77
Spring Valley Barrier	172,499	58,497	114,002	-
Harriman Barrier	10,258,221	10,290,715	(32,494)	(0.32)
	<u>240,895,527</u>	<u>217,788,631</u>	<u>23,106,896</u>	<u>10.61</u>
Permits, Stations 15-61	<u>1,825,223</u>	<u>1,819,767</u>	<u>5,456</u>	<u>0.30</u>
	<u>242,720,750</u>	<u>219,608,398</u>	<u>23,112,352</u>	<u>10.52</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	128,907,095	126,829,492	2,077,603	1.64
Erie Section, Stations 55-61	23,972,713	21,002,564	2,970,149	14.14
Grand Island Bridges	2,801,619	2,534,106	267,513	10.56
Gov. Mario M. Cuomo Bridge	56,306,713	43,377,301	12,929,412	29.81
Yonkers Barrier	4,419,907	3,676,089	743,818	20.23
New Rochelle Barrier	8,093,389	7,939,444	153,945	1.94
Spring Valley Barrier	9,871,963	8,794,891	1,077,072	12.25
Harriman Barrier	3,102,403	2,625,446	476,957	18.17
	<u>237,475,802</u>	<u>216,779,333</u>	<u>20,696,469</u>	<u>9.55</u>
Less Volume Discount	<u>18,633,975</u>	<u>17,318,729</u>	<u>1,315,246</u>	<u>7.59</u>
	<u>218,841,827</u>	<u>199,460,604</u>	<u>19,381,223</u>	<u>9.72</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	239,165,515	231,100,188	8,065,327	3.49
Erie Section, Stations 55-61	36,406,016	32,301,573	4,104,443	12.71
Grand Island Bridges	10,542,625	9,483,408	1,059,217	11.17
Gov. Mario M. Cuomo Bridge	129,738,436	103,997,221	25,741,215	24.75
Yonkers Barrier	14,265,689	12,985,791	1,279,898	9.86
New Rochelle Barrier	24,847,962	22,930,234	1,917,728	8.36
Spring Valley Barrier	10,044,462	8,853,388	1,191,074	13.45
Harriman Barrier	13,360,624	12,916,161	444,463	3.44
Permits, Stations 15-61	<u>1,825,223</u>	<u>1,819,767</u>	<u>5,456</u>	<u>0.30</u>
	<u>480,196,552</u>	<u>436,387,731</u>	<u>43,808,821</u>	<u>10.04</u>
Less Volume Discount	<u>18,633,975</u>	<u>17,318,729</u>	<u>1,315,246</u>	<u>7.59</u>
NET TOLLS	<u>461,562,577</u>	<u>419,069,002</u>	<u>42,493,575</u>	<u>10.14</u>
E-ZPass Fees	7,400,753	7,099,324	301,429	4.25
Tolls by Mail Fees	27,924,585	13,885,000	14,039,585	-
Special Hauling	<u>1,349,418</u>	<u>1,299,776</u>	<u>49,642</u>	<u>3.82</u>
TOTAL TOLLS AND RELATED FEES	<u>498,237,333</u>	<u>441,353,102</u>	<u>56,884,231</u>	<u>12.89</u>
<u>LEASE REVENUES</u>				
Fiber Optic User Fees	5,431,493	5,260,104	171,389	3.26
Service Areas	<u>3,284,289</u>	<u>4,080,954</u>	<u>(796,665)</u>	<u>(19.52)</u>
TOTAL LEASE REVENUES	<u>8,715,782</u>	<u>9,341,058</u>	<u>(625,276)</u>	<u>(6.69)</u>
OTHER REVENUES	<u>3,035,999</u>	<u>4,385,813</u>	<u>(1,349,814)</u>	<u>(30.78)</u>
TOTAL OPERATING REVENUES (1)	<u>\$ 509,989,114</u>	<u>\$ 455,079,973</u>	<u>\$ 54,909,141</u>	<u>12.07</u>

(1) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 83,456,740	\$ 84,280,983	\$ (824,243)	(0.98)
Thruway Operating Expenses				
Administrative and General	963,185	912,363	50,822	5.57
Information Technology	853,530	1,010,005	(156,475)	(15.49)
Engineering Services	584,356	405,422	178,934	44.14
Maintenance				
Thruway Maintenance	5,856,961	6,035,566	(178,605)	(2.96)
Equipment Maintenance	2,511,039	2,224,126	286,913	12.90
Finance and Accounts	485,310	516,419	(31,109)	(6.02)
Operations				
Traffic and Services	868,580	811,067	57,513	7.09
Toll Collection	9,135,403	8,288,139	847,264	10.22
General Charges Undistributed	<u>10,608,942</u>	<u>7,253,587</u>	<u>3,355,355</u>	<u>46.26</u>
Thruway Operating Expenses	<u>31,867,306</u>	<u>27,456,694</u>	<u>4,410,612</u>	<u>16.06</u>
State Police	<u>5,885,174</u>	<u>4,691,341</u>	<u>1,193,833</u>	<u>25.45</u>
Thruway and State Police Operating Expenses	<u>37,752,480</u>	<u>32,148,035</u>	<u>5,604,445</u>	<u>17.43</u>
Operating Income before Depreciation	45,704,260	52,132,948	(6,428,688)	(12.33)
Depreciation & Amortization	<u>30,423,711</u>	<u>27,350,583</u>	<u>3,073,128</u>	<u>11.24</u>
Operating Gain (Loss)	<u>15,280,549</u>	<u>24,782,365</u>	<u>(9,501,816)</u>	<u>(38.34)</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	(23,221)	(4,178)	(19,043)	-
Interest on Investments	1,404,246	118,811	1,285,435	-
Interest & Fee Expenses	(17,722,674)	(17,159,457)	(563,217)	3.28
Debt Issuance Costs	5,735	(284)	6,019	-
Disposal of Assets and Other	<u>-</u>	<u>198,621</u>	<u>(198,621)</u>	<u>(100.00)</u>
Net Non-Operating Revenue (Expenses)	<u>(16,335,914)</u>	<u>(16,846,487)</u>	<u>510,573</u>	<u>(3.03)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	(1,055,365)	7,935,878	(8,991,243)	(113.30)
Capital Contributions	<u>-</u>	<u>345</u>	<u>(345)</u>	<u>(100.00)</u>
Change in Net Position	(1,055,365)	7,936,223	(8,991,588)	(113.30)
Net Position, Beginning Balance	<u>562,010,651</u>	<u>843,035,035</u>	<u>(281,024,384)</u>	<u>(33.33)</u>
Net Position, Ending Balance	<u>\$ 560,955,286</u>	<u>\$ 850,971,258</u>	<u>\$ (290,015,972)</u>	<u>(34.08)</u>

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

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				July
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 509,989,114	\$ 455,079,973	\$ 54,909,141	12.07
Thruway Operating Expenses				
Administrative and General	6,169,249	6,302,582	(133,333)	(2.12)
Information Technology	13,909,654	6,897,237	7,012,417	101.67
Engineering Services	3,653,734	3,447,495	206,239	5.98
Maintenance				
Thruway Maintenance	51,217,060	49,251,071	1,965,989	3.99
Equipment Maintenance	18,453,428	16,146,417	2,307,011	14.29
Finance and Accounts	3,450,068	3,452,386	(2,318)	(0.07)
Operations				
Traffic and Services	5,861,417	5,362,477	498,940	9.30
Toll Collection	58,278,481	49,427,413	8,851,068	17.91
General Charges Undistributed	60,491,101	56,562,703	3,928,398	6.95
Thruway Operating Expenses (2)	221,484,192	196,849,781	24,634,411	12.51
State Police	36,304,620	35,304,769	999,851	2.83
Thruway and State Police Operating Expenses	257,788,812	232,154,550	25,634,262	11.04
Operating Income before Depreciation	252,200,302	222,925,423	29,274,879	13.13
Depreciation & Amortization	215,632,555	193,363,789	22,268,766	11.52
Operating Gain (Loss)	36,567,747	29,561,634	7,006,113	23.70
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	184,835	(119,968)	304,803	-
Interest on Investments	3,465,476	669,152	2,796,324	-
Interest & Fee Expenses	(122,886,261)	(119,503,755)	(3,382,506)	2.83
Debt Issuance Costs	(1,589)	(91,537)	89,948	(98.26)
Disposal of Assets and Other	(61,909)	136,882	(198,791)	(145.23)
Net Non-Operating Revenue (Expenses)	(119,299,448)	(118,909,226)	(390,222)	0.33
Gain (Loss) before other Revenue, Expenses and Transfers	(82,731,701)	(89,347,592)	6,615,891	(7.40)
Capital Contributions	218,975	188,692	30,283	16.05
Change in Net Position	(82,512,726)	(89,158,900)	6,646,174	(7.45)
Net Position, Beginning Balance	643,468,012	940,130,158	(296,662,146)	(31.56)
Net Position, Ending Balance	\$ 560,955,286	\$ 850,971,258	\$ (290,015,972)	(34.08)

(1) 2021 interest on investments with an original maturity of 90 days or less have been reclassified from Operating Revenues to Non-Operating Revenues. Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note B.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
July 31
YEAR
2022

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 290,066,818	\$ 82,668,811	\$ 302,105	\$ 30,924
Investments	114,697,199	10,582,840	-	293,251,221
Interest receivable on investments	-	-	-	-
Accounts receivable, net	80,830,301	20,393,988	-	-
Due from other funds	-	-	-	-
Material and other inventory	-	24,161,618	-	-
Prepaid insurance and expenses	-	6,521,627	-	248,294
Total current and non-current assets	485,594,318	144,328,884	302,105	293,530,439
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	485,594,318	144,328,884	302,105	293,530,439
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	264,774,244	-	-
Pension Resources	-	119,584,407	-	-
Total Deferred Outflows	-	384,358,651	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	142,055,731	52,155,467	-	-
Accrued wages and benefits	-	4,022,628	-	-
Due to other funds	9,554,483	890,210	-	-
Unearned revenue	175,825,746	-	-	-
Accrued interest payable	-	-	-	12,414,111
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	327,435,960	57,068,305	-	12,414,111
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,425,357,830	-	-
Accrued wages and benefits	-	20,629,149	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,445,986,979	-	-
Total Liabilities	327,435,960	1,503,055,284	-	12,414,111
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
OPEB Resources	-	58,967,982	-	-
Pension Resources	-	139,563,046	-	-
Total Deferred Inflows	-	198,531,028	-	-
NET POSITION				
Total Net Position	\$ 158,158,358	\$ (1,172,898,777)	\$ 302,105	\$ 281,116,328

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
July 31
YEAR
2022

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021
\$ 99,584,953	\$ 63,788,128	\$ 9,177	\$ 5,919,965	\$ 40,025,362	\$ 582,396,243	\$ 677,966,862
228,821,401	49,854,997	83,796,547	-	-	781,004,205	361,193,843
-	-	18,297	-	-	18,297	98,815
1,515	880,647	-	-	1,127,004	103,233,455	97,735,835
-	23,310,794	-	3,788,795	-	27,099,589	62,968,791
-	-	-	-	-	24,161,618	19,331,018
120,333	377,096	2,109,880	1,481,814	63,783	10,922,827	11,105,536
328,528,202	138,211,662	85,933,901	11,190,574	41,216,149	1,528,836,234	1,230,400,700
819,122,166	-	-	-	-	819,122,166	816,610,109
230,343,026	52,911,271	-	4,576,379	-	287,830,676	309,910,861
11,488,684,549	576,321,578	-	-	-	12,065,006,127	11,876,891,581
-	277,417,356	-	-	104,050	277,521,406	269,869,146
(5,623,508,264)	(399,233,111)	-	-	(27,233)	(6,022,768,608)	(5,689,691,771)
6,914,641,477	507,417,094	-	4,576,379	76,817	7,426,711,767	7,583,589,926
7,243,169,679	645,628,756	85,933,901	15,766,953	41,292,966	8,955,548,001	8,813,990,626
6,180,096	-	-	-	-	6,180,096	7,013,367
-	2,566,667	-	-	-	2,566,667	2,966,667
-	-	-	-	-	264,774,244	167,691,552
-	-	-	-	-	119,584,407	104,529,154
6,180,096	2,566,667	-	-	-	393,105,414	282,200,740
22,230,276	239,534	-	3,243,227	10,004,703	229,928,938	240,182,187
-	-	-	-	4,402	4,027,030	3,662,807
10,532,461	-	-	-	6,122,435	27,099,589	62,968,791
-	-	-	-	-	175,825,746	122,925,031
-	-	8,982,147	-	-	21,396,258	20,447,605
142,702,100	-	14,017,541	-	-	156,719,641	195,170,050
175,464,837	239,534	22,999,688	3,243,227	16,131,540	614,997,202	645,356,471
-	4,000,000	-	-	-	1,429,357,830	1,185,202,478
-	-	-	-	-	20,629,149	153,745,918
3,714,211,566	-	-	-	-	3,714,211,566	3,348,095,253
-	-	2,788,538,731	-	-	2,788,538,731	2,803,063,547
-	-	-	-	-	-	-
3,714,211,566	4,000,000	2,788,538,731	-	-	7,952,737,276	7,490,107,196
3,889,676,403	4,239,534	2,811,538,419	3,243,227	16,131,540	8,567,734,478	8,135,463,667
21,432,623	-	-	-	-	21,432,623	17,101,998
-	-	-	-	-	58,967,982	88,451,973
-	-	-	-	-	139,563,046	4,202,470
21,432,623	-	-	-	-	219,963,651	109,756,441
\$ 3,338,240,749	\$ 643,955,889	\$ (2,725,604,518)	\$ 12,523,726	\$ 25,161,426	\$ 560,955,286	\$ 850,971,258

FUNDS AVAILABLE FOR TRANSFER - MONTH
NEW YORK STATE THRUWAY AUTHORITY

MONTH
July
YEAR
2022

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES		
	\$ 83,891,102	\$ 84,291,333
Adjustment to Cash Basis	(2,337,829)	(3,448,019)
Revenue Retained from 2020	-	-
AVAILABLE REVENUE	81,553,273	80,843,314
Transfer to:		
Thruway Operating Fund (1)	31,819,737	27,398,662
Public Liability Claims Reserve	250,000	-
Environmental Remediation Reserve	250,000	-
Debt Service - Senior General Revenue Bonds	20,369,454	20,126,443
Reserve Maintenance Fund	17,158,920	29,423,747
Debt Service - General Revenue Junior Indebtedness Obligations	6,705,162	3,894,462
Facilities Capital Improvement Fund	-	-
General Reserve Fund	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 \$60,646, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of \$10,144, which is funded via transfers to the Public Liability Claims Reserve; and 3) Operating expenses of (\$23,221) funded by Federal and other reimbursements.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH
		July
		YEAR
		2022
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 510,869,120	\$ 455,139,241
Adjustment to Cash Basis	(2,466,674)	(16,120,224)
Revenue Retained from 2020	-	51,095,134
AVAILABLE REVENUE	<u>508,402,446</u>	<u>490,114,151</u>
Transfer to:		
Thruway Operating Fund (1)	221,279,397	196,227,938
Public Liability Claims Reserve	250,000	-
Environmental Remediation Reserve	250,000	-
Debt Service - Senior General Revenue Bonds	142,297,229	140,799,981
Reserve Maintenance Fund	70,017,111	44,423,747
Debt Service - General Revenue Junior Indebtedness Obligations	32,808,709	27,244,035
Facilities Capital Improvement Fund	4,000,000	-
General Reserve Fund	37,500,000	81,418,450
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) Environmental Remediation expense of \$78,729, which is funded via transfers to the Environmental Remediation Reserve; 2) Claims and indemnity expense of (\$58,769), which is funded via transfers to the Public Liability Claims Reserve; and 3) Operating expenses of \$184,835 funded by Federal and other reimbursements.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF July
					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	9,881,667	16,145,000
Series K	658,770,000	29,395,000	2,449,583	17,147,083	28,040,000
Series L	459,205,000	57,245,000	4,770,417	33,392,917	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	5,477,500	-
Total Principal	<u>3,552,075,000</u>	<u>112,970,000</u>	<u>9,414,167</u>	<u>65,899,167</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	16,217,658	28,205,325
Series K	January 1 & July 1	32,481,138	2,706,761	18,947,330	33,155,463
Series L	January 1 & July 1	21,902,062	1,825,172	12,776,203	22,709,412
Series M	January 1 & July 1	26,266,236	2,188,853	15,321,971	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	10,841,250	18,585,000
Series O	January 1 & July 1	21,933,200	1,827,767	12,794,367	16,084,347
Total Interest		<u>148,969,336</u>	<u>12,414,111</u>	<u>86,898,779</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>\$ 152,797,946</u>	<u>\$ 249,668,583</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 145,833	\$ 250,000
Series 2019B	1,691,575,000	1,140,000	95,000	665,000	1,090,000
Total Principal	<u>2,541,075,000</u>	<u>1,390,000</u>	<u>115,833</u>	<u>810,833</u>	<u>1,340,000</u>
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,448,097	23,914,222	40,937,250
Series 2019B	January 1 & July 1	66,408,600	5,534,050	38,738,350	66,435,850
Total Interest		<u>107,340,850</u>	<u>8,982,147</u>	<u>62,652,572</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>\$ 63,463,405</u>	<u>\$ 108,713,100</u>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH July
					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	\$ 229,643	\$ 1,591,844	\$ 3,478,056	\$ 1,886,212	45.77
MEDIA RELATIONS & COMMUNICATIONS	58,055	309,933	531,426	221,493	58.32
LEGAL	199,979	1,191,600	2,694,385	1,502,785	44.23
AUDIT & MANAGEMENT SERVICES	97,634	586,951	1,349,567	762,616	43.49
ADMINISTRATIVE SERVICES	377,874	2,488,921	5,501,044	3,012,123	45.24
INFORMATION TECHNOLOGY	853,530	13,909,654	21,358,688	7,449,034	65.12 (3)
ENGINEERING SERVICES	584,356	3,653,734	6,621,863	2,968,129	55.18
MAINTENANCE					55.14
Thruway Maintenance	5,856,961	51,217,060	93,881,106	42,664,046	54.56
Equipment Maintenance	2,511,039	18,453,428	32,474,024	14,020,596	56.83
FINANCE AND ACCOUNTS	485,310	3,450,068	6,592,957	3,142,889	52.33
OPERATIONS					65.15
Traffic and Services	868,580	5,861,417	10,642,182	4,780,765	55.08
Toll Collection	9,135,403	58,278,481	87,811,073	29,532,592	66.37 (3)
SUBTOTAL	21,258,364	160,993,091	272,936,371	111,943,280	58.99
GENERAL CHARGES					
UNDISTRIBUTED	10,608,942	60,491,101	102,826,831	42,335,730	58.83
TOTAL DEPARTMENTAL EXPENSES (4)	31,867,306	221,484,192	375,763,202	154,279,010	58.94
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	429,210	480,040	-	(480,040)	-
FEDERAL AND OTHER REIMBURSEMENTS	23,221	(184,835)	-	184,835	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	32,319,737	221,779,397	<u>\$ 375,763,202</u>	<u>\$ 153,983,805</u>	59.02
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 32,319,737</u>	<u>\$ 221,779,397</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 754 held on June 6, 2022.

(2) Normal Expense Percentage through this month is 58.33%.

(3) Note C.

(4) Note B.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
July
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)	\$ 70,017,111	\$ 37,500,000	\$ 4,000,000	N/A	\$ 111,517,111
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	203,655	N/A	N/A	-	203,655
Interest Earnings	N/A	N/A	-	1,162,082	1,162,082
Federal and Other Aid	218,975	-	-	-	218,975
Total	\$ 70,439,741	\$ 37,500,000	\$ 4,000,000	\$ 1,162,082	\$ 113,101,823
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	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 16,326,739	\$ -	\$ 6,845,207	\$ 89,879,909	\$ 113,051,855
State Police Operating Expense	N/A	36,304,620	N/A	N/A	36,304,620
Interest Expense	N/A	377,083	-	N/A	377,083
Total	\$ 16,326,739	\$ 36,681,703	\$ 6,845,207	\$ 89,879,909	\$ 149,733,558
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (32,774,245)	\$ (1,438,205)	\$ (966,905)	\$ (3,117,697)	\$ (38,297,052)
Change in Receivables and Payables	(416,302)	(3,489,562)	36,157	(13,518,279)	(17,387,986)
Total	\$ (33,190,547)	\$ (4,927,767)	\$ (930,748)	\$ (16,635,976)	\$ (55,685,038)
Ending Balances	\$ 113,643,125	\$ 40,025,362	\$ 5,919,965	\$ 328,406,354	\$ 487,994,806
Budgeted					
Provisions	\$ 132,856,373	\$ 65,047,962	\$ -	N/A	\$ 197,904,335
Expenditures	\$ 132,826,373	\$ 30,000	\$ 50,000,000	\$ 214,481,854	\$ 397,338,227

(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

July

YEAR

2022

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 647,896	\$ 6,845,207	\$ 122,068,353
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>\$ 647,896</u>	<u>\$ 6,845,207</u>	<u>\$ 3,884,558,362</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	3,639	2,305,361	54,178,864
Engineering Agreements	515,099	2,533,395	161,214,097
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	79,579	739,257	46,030,074
Real Property Acquisitions	-	-	2,601,280
Other	<u>49,579</u>	<u>1,267,194</u>	<u>2,351,980</u>
Total Design-Build	<u>\$ 647,896</u>	<u>\$ 6,845,207</u>	<u>\$ 3,731,757,057</u>
Total Expenditures	<u>\$ 647,896</u>	<u>\$ 6,845,207</u>	<u>\$ 3,884,558,362</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	July
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								
Ardsley	\$ -	\$ 101,060	(100.00)	\$ -	\$ 761,733	\$ (761,733)	(100.00)	
Sloatsburg	957,349	491,056	94.96	4,147,557	2,638,562	1,508,995	57.19	
Plattekill	-	443,356	(100.00)	-	2,686,891	(2,686,891)	(100.00)	
Ulster	794,940	387,206	105.30	3,745,795	1,783,878	1,961,917	109.98	
New Baltimore	-	371,490	(100.00)	-	2,543,677	(2,543,677)	(100.00)	
Pattersonville	688,339	519,676	32.46	2,715,693	2,160,759	554,934	25.68	
Indian Castle	-	164,171	(100.00)	-	1,158,824	(1,158,824)	(100.00)	
Iroquois	-	247,221	(100.00)	-	1,442,386	(1,442,386)	(100.00)	
Oneida	514,430	347,873	47.88	2,116,609	1,468,259	648,350	44.16	
Chittenango	-	156,116	(100.00)	-	1,097,910	(1,097,910)	(100.00)	
Junius Ponds	-	153,755	(100.00)	-	1,010,644	(1,010,644)	(100.00)	
Clifton Springs	-	217,017	(100.00)	-	1,575,237	(1,575,237)	(100.00)	
TOTAL SALES	\$ 2,955,058	\$ 3,599,997	(17.91)	\$ 12,725,654	\$ 20,328,760	\$ (7,603,106)	(37.40)	
REVENUES	\$ -	\$ 306,000	(100.00)	\$ -	\$ 628,781	\$ (628,781)	(100.00)	
EMPIRE STATE THRUWAY PARTNERSHIP/HMSHOST CORPORATION								
Seneca	\$ 384,848	\$ 180,825	112.83	\$ 1,499,981	\$ 784,391	\$ 715,590	91.23	
Scottsville	623,397	215,347	189.48	2,402,529	937,346	1,465,183	156.31	
Pembroke	-	233,123	(100.00)	-	1,318,689	(1,318,689)	(100.00)	
Clarence	-	106,770	(100.00)	-	647,693	(647,693)	(100.00)	
TOTAL SALES	\$ 1,008,245	\$ 736,065	36.98	\$ 3,902,510	\$ 3,688,119	\$ 214,391	5.81	
REVENUES	\$ -	\$ 69,926	(100.00)	\$ -	\$ 350,371	\$ (350,371)	(100.00)	
McDONALD'S CORPORATION								
Ramapo	\$ 579,931	\$ 505,343	14.76	\$ 2,583,504	\$ 2,391,030	\$ 192,474	8.05	
Modena	714,140	768,215	(7.04)	3,380,346	3,131,421	248,925	7.95	
Malden	957,762	580,130	65.09	4,312,925	2,281,194	2,031,731	89.06	
Guilderland	306,014	298,149	2.64	1,379,426	1,215,380	164,046	13.50	
Mohawk	418,903	362,254	15.64	1,785,770	1,351,120	434,650	32.17	
Schuyler	419,384	302,840	38.48	1,924,432	977,367	947,065	96.90	
DeWitt	298,479	272,624	9.48	1,149,752	990,683	159,069	16.06	
Warners	634,713	512,176	23.92	2,605,711	1,905,902	699,809	36.72	
Port Byron	513,057	473,240	8.41	2,292,555	1,641,529	651,026	39.66	
Ontario	491,096	378,926	29.60	1,917,968	1,413,442	504,526	35.69	
Angola	995,360	843,656	17.98	4,074,888	3,016,474	1,058,414	35.09	
TOTAL SALES	\$ 6,328,840	\$ 5,297,553	19.47	\$ 27,407,277 (2)	\$ 20,315,542	\$ 7,091,735	34.91	
REVENUES	\$ 379,730	\$ 317,853	19.47	\$ 1,938,978 (2)(3)	\$ 1,218,934	\$ 720,044	59.07	
GRAND TOTALS								
SALES	\$ 10,292,143	\$ 9,633,615	6.84	\$ 44,035,441 (2)	\$ 44,332,421	\$ (296,980)	(0.67)	
REVENUES	\$ 379,730	\$ 693,779	(45.27)	\$ 1,938,978 (2)(3)	\$ 2,198,085	\$ (259,108)	(11.79)	
(1) Note D.								
(2) Includes adjustment for December 2021 as reported by McDonalds.								
(3) Includes \$295,542 related to the 2021 Minimum Annual Guaranteed rent as agreed to via settlement dated June 2, 2022.								

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS(1)							Month	July	
NEW YORK STATE THRUWAY AUTHORITY							Year	2022	
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	86,224	86,390	(0.19)	1,086,114	562,833	523,281	92.97		
Ramapo	277,732	249,561	11.29	1,899,739	1,305,399	594,340	45.53		
Sloatsburg	298,033	254,093	17.29	2,138,132	1,365,223	772,909	56.61		
Modena	260,925	226,244	15.33	1,812,279	1,242,173	570,106	45.90		
Plattekill	164,965	231,584	(28.77)	1,387,044	1,336,105	50,939	3.81		
Ulster	299,883	209,486	43.15	2,323,190	1,014,919	1,308,271	128.90		
Oneida	253,929	222,645	14.05	1,668,083	979,367	688,716	70.32		
Chittenango	142,063	205,635	(30.91)	952,642	1,000,848	(48,206)	(4.82)		
DeWitt	144,841	137,139	5.62	910,790	591,293	319,497	54.03		
Junius Ponds	141,638	211,489	(33.03)	823,971	1,012,484	(188,513)	(18.62)		
Clifton Springs	140,853	210,535	(33.10)	956,571	1,081,705	(125,134)	(11.57)		
Ontario	252,002	186,065	35.44	1,390,255	807,248	583,007	72.22		
Pembroke	154,439	252,004	(38.72)	1,040,850	1,174,023	(133,173)	(11.34)		
Clarence	170,075	220,248	(22.78)	1,132,904	1,050,115	82,789	7.88		
Angola E	277,074	235,452	17.68	1,708,673	1,021,430	687,243	67.28		
Angola W	261,323	224,512	16.40	1,690,178	887,392	802,786	90.47		
TOTAL GALLONS	3,325,999	3,363,082	(1.10)	22,921,415	(2)	16,432,557	6,488,858	39.49	
REVENUES	\$ 87,093	\$ 91,910	(5.24)	\$ 618,302	(2)	\$ 448,332	(3)	\$ 169,970	37.91
DUNNE-MANNING, INC.									
Malden	303,036	242,532	24.95	1,663,185	1,282,625	380,560	29.67		
New Baltimore	224,026	324,756	(31.02)	1,188,844	1,753,677	(564,833)	(32.21)		
Guilderland	182,215	191,163	(4.68)	1,014,131	930,511	83,620	8.99		
Pattersonville	290,446	284,591	2.06	1,460,912	1,327,140	133,772	10.08		
Mohawk	221,134	198,451	11.43	1,107,818	888,499	219,319	24.68		
Indian Castle	104,512	202,850	(48.48)	630,104	1,010,799	(380,695)	(37.66)		
Iroquois	93,402	209,852	(55.49)	630,905	1,061,798	(430,893)	(40.58)		
Schuyler	243,382	154,194	57.84	1,140,721	616,843	523,878	84.93		
Warners	353,310	262,608	34.54	1,612,047	1,190,973	421,074	35.36		
Port Byron	255,303	213,659	19.49	1,238,246	946,756	291,490	30.79		
Seneca	241,330	179,351	34.56	1,152,023	872,928	279,095	31.97		
Scottsville	290,698	188,472	54.24	1,296,786	830,281	466,505	56.19		
TOTAL GALLONS	2,802,794	2,652,479	5.67	14,135,722	12,712,830	1,422,892	11.19		
NON-FUEL REVENUE	\$ 10,079	\$ 9,956	1.24	\$ 55,349	\$ 49,001	\$ 6,348	12.95		
REVENUES	\$ 132,849	\$ 905,103	(85.32)	\$ 671,660	\$ 1,385,534	\$ (713,874)	(51.52)		
GRAND TOTALS									
GALLONS	6,128,793	6,015,561	1.88	37,057,137	(2)	29,145,387	7,911,750	27.15	
REVENUES	\$ 230,022	\$ 1,006,969	(77.16)	\$ 1,345,311	(2)	\$ 1,882,869	(3)	\$ (537,557)	(28.55)
<p>(1) The closure of certain service area restaurant locations has both positively and negatively impacted gallons delivered depending on location. See Note D for additional information.</p> <p>(2) A Thruway Authority audit determined that Sunoco incorrectly reported diesel fuel deliveries for the periods of January 2021 through March 2022. As a result, Sunoco was invoiced for the delivery adjustments totaling \$34,617 reported in March 2022, and \$147,535 reported in April 2022.</p> <p>(3) Includes an adjustment to January 2021 revenues to partially correct an overstatement of revenues from April 2020 and November 2020.</p>									

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH July
YEAR 2022

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

Total revenues for the month are \$83,456,740, a decrease of \$824,243 or 0.98%. The decrease in total revenue was due to one-time revenue payments in 2021 compared to 2022 for a fiber optic settlement and additional service area revenue for guaranteed minimum annual rent for lease year ending March 31, 2021. Also, toll revenues for the month are \$77,236,801, an increase of \$3,139,213 or 4.24%. Higher traffic levels in July 2022 compared to July 2021, when travel restrictions were in place to control COVID-19, are the primary reason for the increase. A toll adjustment implemented in January 2022 for traffic using the Governor Mario M. Cuomo Bridge also contributed to the increase.

Total revenues year-to-date are \$509,989,114, an increase of \$54,909,141 or 12.07%. Toll revenues year-to-date are \$461,562,577, an increase of \$42,493,575 or 10.14%. Year-to-date passenger revenues increased \$23,112,352 or 10.52% and commercial revenues increased \$19,381,223 or 9.72%.

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

For the year, Departmental Operating Expenses are \$221,484,192, an increase of \$24,634,411 or 12.51% compared with July 2021.

The increase is primarily due to the payment of marketing fees related to the fiber optic system as well as E-ZPass and Tolls by Mail administration costs. Higher costs associated with personal services, snow and ice control and fuel also contributed to the increase.

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	\$ 10,500,000	\$ 12,450,669	\$ (1,950,669)
Health Insurance - Retirees - Funded	19,669,116	17,781,165	1,887,951
Health Insurance - Active Employees	15,656,366	16,103,061	(446,695)
Employee Benefit Fund	3,266,060	3,076,655	189,405
Social Security	5,492,223	5,473,087	19,136
Compensation Insurance	4,200,390	4,203,787	(3,397)
Unemployment Insurance	147,196	(1,437,058)	1,584,254
Survivor's Benefits	21,000	42,000	(21,000)
Benefits Allocated to Other Funds	(4,863,344)	(5,439,809)	576,465
Insurance Premiums	2,403,053	2,198,112	204,941
Claims and Indemnity Expense	(58,769)	51,667	(110,436)
Reimbursement to Civil Service	282,916	281,342	1,574
Professional Services	2,595,800	481,251	2,114,549
Environmental Expense	224,718	162,145	62,573
Net Remediation Expense	78,729	400,827	(322,098)
Reimbursement from NYPA	(1,500)	-	(1,500)
Other	877,147	733,802	143,345
Totals	\$ 60,491,101	\$ 56,562,703	\$ 3,928,398

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 58.33%:

Information Technology

The overrun of 6.79% is due to the payment of marketing fees related to the fiber optic system.

Toll Collection

The overrun of 8.04% is predominately due to the timing of reimbursements of E-ZPass and Tolls by Mail administrative costs by other agencies.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH July
YEAR 2022

NOTE D - SERVICE AREAS (pages 13 & 14):

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 commenced in July 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.

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	Under Construction	Quarter 3 2022
	Junius Ponds	Empire	Under Construction	Quarter 3 2022
	Iroquois	Empire	Under Construction	Quarter 4 2022
	Clifton Springs	Empire	Under Construction	Quarter 1 2023
	Plattekill	Empire	Under Construction	Quarter 1 2023
	Ardsville	Empire	Under Construction	Quarter 1 2023
	New Baltimore	Empire	Under Construction	Quarter 1 2023
	Pembroke	Empire	Under Construction	Quarter 1 2023
	Clarence	Empire	Under Construction	Quarter 1 2023
	Oneida	Empire	Interim Operations	Quarter 3 2023
	Seneca	Empire	Interim Operations	Quarter 2 2023
	Sloatsburg	Empire	Interim Operations	Quarter 3 2023
	Pattersonville	Empire	Interim Operations	Quarter 3 2023
	Ulster	Empire	Interim Operations	Quarter 1 2024
	Scottsville	Empire	Interim Operations	Quarter 4 2023
Phase 2	Schuyler	McDonald's	Open	Quarter 3 2023
	Port Byron	McDonald's	Open	Quarter 3 2023
	Warners	McDonald's	Open	Quarter 1 2024
	Ramapo	McDonald's	Open	Quarter 1 2024
	Malden	McDonald's	Open	Quarter 4 2023
	Guilderland	McDonald's	Open	Quarter 4 2023
	Angola	McDonald's	Open	Quarter 2 2024
	Ontario	McDonald's	Open	Quarter 4 2023
	Dewitt	McDonald's	Open	Quarter 2 2024
	Mohawk	McDonald's	Open	Quarter 3 2024
	Modena	McDonald's	Open	Quarter 2 2025