



Monthly Financial Report

March 2022



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May 4, 2022

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2022
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 13,553,412	\$ 12,619,664	\$ 933,748	7.40
Erie Section, Stations 55-61	1,489,518	1,346,250	143,268	10.64
Grand Island Bridges	984,292	900,075	84,217	9.36
Gov. Mario M. Cuomo Bridge	9,945,591	7,904,706	2,040,885	25.82
Yonkers Barrier	1,405,890	1,233,652	172,238	13.96
New Rochelle Barrier	2,356,957	1,926,646	430,311	22.33
Spring Valley Barrier	19,811	4,139	15,672	-
Harriman Barrier	1,374,290	1,350,047	24,243	1.80
	31,129,761	27,285,179	3,844,582	14.09
Permits, Stations 15-61	250,345	247,464	2,881	1.16
	31,380,106	27,532,643	3,847,463	13.97
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	19,279,631	18,589,022	690,609	3.72
Erie Section, Stations 55-61	3,643,461	3,082,379	561,082	18.20
Grand Island Bridges	419,210	380,890	38,320	10.06
Gov. Mario M. Cuomo Bridge	8,629,226	6,553,700	2,075,526	31.67
Yonkers Barrier	667,871	535,354	132,517	24.75
New Rochelle Barrier	1,228,100	1,189,829	38,271	3.22
Spring Valley Barrier	1,498,481	1,207,559	290,922	24.09
Harriman Barrier	481,130	378,172	102,958	27.23
	35,847,110	31,916,905	3,930,205	12.31
Less Volume Discount	2,854,722	2,556,834	297,888	11.65
	32,992,388	29,360,071	3,632,317	12.37
SUMMARY				
Woodbury to Buffalo, Stations 15-50	32,833,043	31,208,686	1,624,357	5.20
Erie Section, Stations 55-61	5,132,979	4,428,629	704,350	15.90
Grand Island Bridges	1,403,502	1,280,965	122,537	9.57
Gov. Mario M. Cuomo Bridge	18,574,817	14,458,406	4,116,411	28.47
Yonkers Barrier	2,073,761	1,769,006	304,755	17.23
New Rochelle Barrier	3,585,057	3,116,475	468,582	15.04
Spring Valley Barrier	1,518,292	1,211,698	306,594	25.30
Harriman Barrier	1,855,420	1,728,219	127,201	7.36
Permits, Stations 15-61	250,345	247,464	2,881	1.16
	67,227,216	59,449,548	7,777,668	13.08
Less Volume Discount	2,854,722	2,556,834	297,888	11.65
NET TOLLS	64,372,494	56,892,714	7,479,780	13.15
E-ZPass Fees	998,181	938,205	59,976	6.39
Tolls by Mail Fees	5,609,196	1,051,775	4,557,421	-
Special Hauling	226,815	199,199	27,616	13.86
TOTAL TOLLS AND RELATED FEES	71,206,686	59,081,893	12,124,793	20.52
LEASE REVENUES				
Fiber Optic User Fees	871,843	767,674	104,169	13.57
Service Areas	358,759	312,193	46,566	14.92
TOTAL LEASE REVENUES	1,230,602	1,079,867	150,735	13.96
OTHER REVENUES	404,319	274,547	129,772	47.27
TOTAL OPERATING REVENUES (1)	\$ 72,841,607	\$ 60,436,307	\$ 12,405,300	20.53
(1) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2022
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 35,911,972	\$ 32,556,507	\$ 3,355,465	10.31
Erie Section, Stations 55-61	3,785,013	3,280,192	504,821	15.39
Grand Island Bridges	2,609,601	2,341,051	268,550	11.47
Gov. Mario M. Cuomo Bridge	26,557,556	20,260,638	6,296,918	31.08
Yonkers Barrier	3,726,356	3,294,347	432,009	13.11
New Rochelle Barrier	6,212,869	5,130,592	1,082,277	21.09
Spring Valley Barrier	46,988	10,029	36,959	-
Harriman Barrier	3,752,282	3,627,849	124,433	3.43
	82,602,637	70,501,205	12,101,432	17.16
Permits, Stations 15-61	688,800	692,896	(4,096)	(0.59)
	83,291,437	71,194,101	12,097,336	16.99
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	51,909,408	50,592,008	1,317,400	2.60
Erie Section, Stations 55-61	9,879,028	8,417,744	1,461,284	17.36
Grand Island Bridges	1,123,746	1,013,350	110,396	10.89
Gov. Mario M. Cuomo Bridge	22,824,199	17,032,541	5,791,658	34.00
Yonkers Barrier	1,755,541	1,421,421	334,120	23.51
New Rochelle Barrier	3,310,092	3,171,406	138,686	4.37
Spring Valley Barrier	3,907,140	3,220,067	687,073	21.34
Harriman Barrier	1,270,053	994,329	275,724	27.73
	95,979,207	85,862,866	10,116,341	11.78
Less Volume Discount	7,761,495	7,347,890	413,605	5.63
	88,217,712	78,514,976	9,702,736	12.36
SUMMARY				
Woodbury to Buffalo, Stations 15-50	87,821,380	83,148,515	4,672,865	5.62
Erie Section, Stations 55-61	13,664,041	11,697,936	1,966,105	16.81
Grand Island Bridges	3,733,347	3,354,401	378,946	11.30
Gov. Mario M. Cuomo Bridge	49,381,755	37,293,179	12,088,576	32.41
Yonkers Barrier	5,481,897	4,715,768	766,129	16.25
New Rochelle Barrier	9,522,961	8,301,998	1,220,963	14.71
Spring Valley Barrier	3,954,128	3,230,096	724,032	22.42
Harriman Barrier	5,022,335	4,622,178	400,157	8.66
Permits, Stations 15-61	688,800	692,896	(4,096)	(0.59)
	179,270,644	157,056,967	22,213,677	14.14
Less Volume Discount	7,761,495	7,347,890	413,605	5.63
NET TOLLS	171,509,149	149,709,077	21,800,072	14.56
E-ZPass Fees	2,959,980	3,256,037	(296,057)	(9.09)
Tolls by Mail Fees	13,859,858	3,445,929	10,413,929	-
Special Hauling	506,021	460,392	45,629	9.91
TOTAL TOLLS AND RELATED FEES	188,835,008	156,871,435	31,963,573	20.38
LEASE REVENUES				
Fiber Optic User Fees	2,004,030	2,228,731	(224,701)	(10.08)
Service Areas	929,215	812,055	117,160	14.43
TOTAL LEASE REVENUES	2,933,245	3,040,786	(107,541)	(3.54)
OTHER REVENUES				
	795,468	750,946	44,522	5.93
TOTAL OPERATING REVENUES (1)	\$ 192,563,721	\$ 160,663,167	\$31,900,554	19.86

(1) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH March
				YEAR 2022
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 72,841,607	\$ 60,436,307	\$ 12,405,300	20.53
Thruway Operating Expenses				
Administrative and General	863,961	930,171	(66,210)	(7.12)
Information Technology	6,859,959	1,214,920	5,645,039	-
Engineering Services	531,750	455,856	75,894	16.65
Maintenance Engineering				
Thruway Maintenance	7,889,859	5,701,459	2,188,400	38.38
Equipment Maintenance	2,693,228	2,248,611	444,617	19.77
Finance and Accounts	531,694	513,125	18,569	3.62
Operations				
Traffic and Services	800,924	693,716	107,208	15.45
Toll Collection	8,392,922	7,416,452	976,470	13.17
General Charges Undistributed	8,469,513	8,323,629	145,884	1.75
Thruway Operating Expenses	37,033,810	27,497,939	9,535,871	34.68
State Police	5,357,486	4,714,604	642,882	13.64
Thruway and State Police Operating Expenses	42,391,296	32,212,543	10,178,753	31.60
Operating Income before Depreciation	30,450,311	28,223,764	2,226,547	7.89
Depreciation & Amortization	30,424,509	27,439,622	2,984,887	10.88
Operating Gain (Loss)	25,802	784,142	(758,340)	(96.71)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	220,606	190,975	29,631	15.52
Interest & Fee Expenses	(17,777,742)	(21,035,092)	3,257,350	(15.49)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	-	3,000	(3,000)	(100.00)
Net Non-Operating Revenue (Expenses)	(17,557,136)	(20,841,117)	3,283,981	(15.76)
Gain (Loss) before other Revenue, Expenses and Transfers	(17,531,334)	(20,056,975)	2,525,641	(12.59)
Capital Contributions	128,934	-	128,934	-
Change in Net Position	(17,402,400)	(20,056,975)	2,654,575	(13.24)
Net Position, Beginning Balance	589,142,409	881,288,618	(292,146,209)	(33.15)
Net Position, Ending Balance	\$ 571,740,009	\$ 861,231,643	\$ (289,491,634)	(33.61)

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

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				March
				YEAR
				2022
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 192,563,721	\$ 160,663,167	\$ 31,900,554	19.86
Thruway Operating Expenses				
Administrative and General	2,501,464	2,701,063	(199,599)	(7.39)
Information Technology	10,041,497	3,213,478	6,828,019	-
Engineering Services	1,436,409	1,380,860	55,549	4.02
Maintenance Engineering				
Thruway Maintenance	28,070,221	26,411,195	1,659,026	6.28
Equipment Maintenance	8,122,681	6,946,090	1,176,591	16.94
Finance and Accounts	1,565,848	1,466,201	99,647	6.80
Operations				
Traffic and Services	2,623,080	2,201,784	421,296	19.13
Toll Collection	24,528,081	20,637,574	3,890,507	18.85
General Charges Undistributed	25,176,223	24,822,682	353,541	1.42
Thruway Operating Expenses (2)	104,065,504	89,780,927	14,284,577	15.91
State Police	14,841,158	15,521,721	(680,563)	(4.38)
Thruway and State Police Operating Expenses	118,906,662	105,302,648	13,604,014	12.92
Operating Income before Depreciation	73,657,059	55,360,519	18,296,540	33.05
Depreciation & Amortization	93,351,151	83,677,999	9,673,152	11.56
Operating Gain (Loss)	(19,694,092)	(28,317,480)	8,623,388	(30.45)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments	472,019	570,841	(98,822)	(17.31)
Interest & Fee Expenses	(52,619,008)	(51,054,314)	(1,564,694)	3.06
Debt Issuance Costs	(15,196)	(91,253)	76,057	(83.35)
Disposal of Assets and Other	(660)	1,514	(2,174)	(143.59)
Net Non-Operating Revenue (Expenses)	(52,162,845)	(50,573,212)	(1,589,633)	3.14
Gain (Loss) before other Revenue, Expenses and Transfers	(71,856,937)	(78,890,692)	7,033,755	(8.92)
Capital Contributions	128,934	(7,823)	136,757	-
Change in Net Position	(71,728,003)	(78,898,515)	7,170,512	(9.09)
Net Position, Beginning Balance	643,468,012	940,130,158	(296,662,146)	(31.56)
Net Position, Ending Balance	\$ 571,740,009	\$ 861,231,643	\$ (289,491,634)	(33.61)

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

(2) Note B.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
March 31
YEAR
2022

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 380,175,209	\$ 60,885,244	\$ 302,105	\$ 20,401,680
Investments	-	885,316	-	256,665,652
Interest receivable on investments	-	-	-	-
Accounts receivable, net	74,798,789	22,369,302	-	-
Due from other funds	11,610,161	9,527,810	-	-
Material and other inventory	-	22,785,009	-	-
Prepaid insurance and expenses	-	6,630,707	-	267,033
Total current and non-current assets	466,584,159	123,083,388	302,105	277,334,365
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	466,584,159	123,083,388	302,105	277,334,365
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	127,127,156	54,757,299	-	-
Accrued wages and benefits	-	825,102	-	-
Due to other funds	-	-	-	-
Unearned revenue	178,924,042	-	-	-
Accrued interest payable	-	-	-	37,242,334
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	306,051,198	55,582,401	-	37,242,334
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,424,657,830	-	-
Accrued wages and benefits	-	14,629,149	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,439,286,979	-	-
Total Liabilities	306,051,198	1,494,869,380	-	37,242,334
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	\$ 160,532,961	\$ (1,185,958,369)	\$ 302,105	\$ 240,092,031

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF March 31
						YEAR 2022
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2022	TOTAL 2021
\$ 362,085,828	\$ 93,631,886	\$ 3,892,420	\$ 6,968,345	\$ 41,057,715	\$ 969,400,432	\$ 704,062,418
47,800,165	-	114,747,347	-	-	420,098,480	415,160,076
-	-	173,165	-	-	173,165	1,106,456
3,148,734	1,013,226	-	-	1,127,004	102,457,055	90,898,728
-	-	-	1,386,847	-	22,524,818	35,673,517
-	-	-	-	-	22,785,009	19,883,410
120,333	377,096	2,204,705	1,518,171	63,783	11,181,828	12,391,311
413,155,060	95,022,208	121,017,637	9,873,363	42,248,502	1,548,620,787	1,279,175,916
819,122,125	-	-	-	-	819,122,125	816,602,346
156,669,989	48,194,541	-	4,162,419	-	209,026,949	229,063,958
11,485,978,828	576,297,944	-	-	-	12,062,276,772	11,876,260,318
-	274,617,971	-	-	104,050	274,722,021	264,293,998
(5,517,058,490)	(385,585,272)	-	-	(24,776)	(5,902,668,538)	(5,580,844,325)
6,944,712,452	513,525,184	-	4,162,419	79,274	7,462,479,329	7,605,376,295
7,357,867,512	608,547,392	121,017,637	14,035,782	42,327,776	9,011,100,116	8,884,552,211
6,457,853	-	-	-	-	6,457,853	7,291,124
-	2,700,000	-	-	-	2,700,000	3,100,000
-	-	-	-	-	264,774,244	167,691,552
-	-	-	-	-	119,584,407	104,529,154
6,457,853	2,700,000	-	-	-	393,516,504	282,611,830
27,919,128	239,534	-	3,243,227	14,841,535	228,127,879	285,469,269
-	-	-	-	2,765	827,867	1,455,071
7,485,831	2,372,440	-	-	12,666,547	22,524,818	35,673,517
-	-	-	-	-	178,924,042	119,819,188
-	-	26,778,676	-	-	64,021,010	61,282,649
142,702,100	-	14,017,541	-	-	156,719,641	195,170,050
178,107,059	2,611,974	40,796,217	3,243,227	27,510,847	651,145,257	698,869,744
-	4,000,000	-	-	-	1,428,657,830	1,185,202,478
-	-	-	-	-	14,629,149	146,631,250
3,724,122,266	-	-	-	-	3,724,122,266	3,356,756,199
-	-	2,792,747,911	-	-	2,792,747,911	2,807,274,284
-	-	-	-	-	-	-
3,724,122,266	4,000,000	2,792,747,911	-	-	7,960,157,156	7,495,864,211
3,902,229,325	6,611,974	2,833,544,128	3,243,227	27,510,847	8,611,302,413	8,194,733,955
23,043,170	-	-	-	-	23,043,170	18,544,000
-	-	-	-	-	58,967,982	88,451,973
-	-	-	-	-	139,563,046	4,202,470
23,043,170	-	-	-	-	221,574,198	111,198,443
\$ 3,439,052,870	\$ 604,635,418	\$ (2,712,526,491)	\$ 10,792,555	\$ 14,816,929	\$ 571,740,009	\$ 861,231,643

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY		MONTH
		March
		YEAR
		2022
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 72,858,051	\$ 60,443,669
Adjustment to Cash Basis	5,917,262	(2,661,799)
Revenue Retained from 2020	-	-
AVAILABLE REVENUE	78,775,313	57,781,870
Transfer to:		
Thruway Operating Fund (1)	37,027,705	27,491,634
Debt Service - Senior General Revenue Bonds	20,368,953	20,127,158
Reserve Maintenance Fund	11,985,401	-
Debt Service - General Revenue Junior Indebtedness Obligations	3,893,254	3,894,463
General Reserve Fund	5,500,000	6,268,615
NET CASH REVENUES REMAINING		
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -
(1) The following amount is excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$6,105, which is funded via transfers to the Public Liability Claims Reserve.		

<u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		March
		YEAR
		2022
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 192,588,107	\$ 160,693,222
Adjustment to Cash Basis	4,926,928	(6,942,904)
Revenue Retained from 2020	-	14,298,840
AVAILABLE REVENUE	197,515,035	168,049,158
Transfer to:		
Thruway Operating Fund (1)	104,066,565	89,725,344
Debt Service - Senior General Revenue Bonds	61,108,360	60,381,474
Reserve Maintenance Fund	15,160,348	-
Debt Service - General Revenue Junior Indebtedness Obligations	11,679,762	11,673,725
General Reserve Fund	5,500,000	6,268,615
NET CASH REVENUES REMAINING		
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -
<p>(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Environmental Remediation expense of (\$7,166), which is funded via transfers to the Environmental Remediation Reserve; and 2) Claims and indemnity expense of \$6,105, which is funded via transfers to the Public Liability Claims Reserve.</p>		

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF March
					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	4,235,000	16,145,000
Series K	658,770,000	29,395,000	2,449,583	7,348,750	28,040,000
Series L	459,205,000	57,245,000	4,770,417	14,311,250	33,010,000
Series M	857,625,000	-	-	-	-
Series N	450,000,000	-	-	-	-
Series O	549,480,000	9,390,000	782,500	2,347,500	-
Total Principal	3,552,075,000	112,970,000	9,414,167	28,242,500	104,005,000
Interest					
Series I	January 1 & July 1	-	-	-	657,800
Series J	January 1 & July 1	27,801,700	2,316,808	6,950,425	14,304,475
Series K	January 1 & July 1	32,481,138	2,706,761	8,120,284	16,914,894
Series L	January 1 & July 1	21,902,062	1,825,172	5,475,516	11,758,381
Series M	January 1 & July 1	26,266,236	2,188,853	6,566,559	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	4,646,250	9,292,500
Series O	January 1 & July 1	21,933,200	1,827,767	5,483,300	5,117,747
Total Interest		148,969,336	12,414,111	37,242,334	71,178,915
TOTAL GENERAL REVENUE BONDS	\$ 3,552,075,000	\$ 261,939,336	\$ 21,828,278	\$ 65,484,834	\$ 175,183,915
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,500,000	\$ 250,000	\$ 20,833	\$ 62,500	\$ 250,000
Series 2019B	1,691,575,000	1,140,000	95,000	285,000	1,090,000
Total Principal	2,541,075,000	1,390,000	115,833	347,500	1,340,000
Interest					
Series 2016A	January 1 & July 1	40,932,250	3,505,248	10,176,526	20,471,125
Series 2019B	January 1 & July 1	66,408,600	5,534,050	16,602,150	33,231,550
Total Interest		107,340,850	9,039,298	26,778,676	53,702,675
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,541,075,000	\$ 108,730,850	\$ 9,155,131	\$ 27,126,176	\$ 55,042,675

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH
					March
					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	\$ 226,918	\$ 675,888	\$ 3,478,056	\$ 2,802,168	19.43
MEDIA RELATIONS & COMMUNICATIONS	41,904	124,356	531,426	407,070	23.40
LEGAL	163,426	463,869	2,694,385	2,230,516	17.22
AUDIT & MANAGEMENT SERVICES	82,446	236,502	1,349,567	1,113,065	17.52
ADMINISTRATIVE SERVICES	349,267	1,000,849	5,501,044	4,500,195	18.19
INFORMATION TECHNOLOGY	6,859,959	10,041,497	21,358,688	11,317,191	47.01 (3)
ENGINEERING SERVICES	531,750	1,436,409	6,621,863	5,185,454	21.69
MAINTENANCE ENGINEERING					28.64
Thruway Maintenance	7,889,859	28,070,221	93,881,106	65,810,885	29.90 (3)
Equipment Maintenance	2,693,228	8,122,681	32,474,024	24,351,343	25.01
FINANCE AND ACCOUNTS	531,694	1,565,848	6,592,957	5,027,109	23.75
OPERATIONS					27.58
Traffic and Services	800,924	2,623,080	10,642,182	8,019,102	24.65
Toll Collection	8,392,922	24,528,081	87,811,073	63,282,992	27.93 (3)
SUBTOTAL	28,564,297	78,889,281	272,936,371	194,047,090	28.90
GENERAL CHARGES					
UNDISTRIBUTED	8,469,513	25,176,223	102,826,831	77,650,608	24.48
TOTAL DEPARTMENTAL EXPENSES (4)	37,033,810	104,065,504	375,763,202	271,697,698	27.69
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(6,105)	1,061	-	(1,061)	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	37,027,705	104,066,565	<u>\$ 375,763,202</u>	<u>\$ 271,696,637</u>	27.69
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 37,027,705</u>	<u>\$ 104,066,565</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 753 held on March 28, 2022.

(2) Normal Expense Percentage through this month is 25.00%.

(3) Note C.

(4) Note B.

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH
					March
					YEAR 2022

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
Beginning Balances	\$ 92,720,670	\$ 44,134,832	\$ 9,695,920	\$ 433,760,157	\$ 580,311,579
Receipts					
Provisions (3)	\$ 15,160,348	\$ 5,500,000	\$ -	N/A	\$ 20,660,348
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	-	N/A	N/A	-	-
Interest Earnings	N/A	N/A	-	146,885	146,885
Federal and Other Aid	128,934	-	-	-	128,934
Total	\$ 15,289,282	\$ 5,500,000	\$ -	\$ 146,885	\$ 20,936,167
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	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 6,738,174	\$ -	\$ 4,162,417	\$ 15,619,413	\$ 26,520,004
State Police Operating Expense	N/A	14,841,158	N/A	N/A	14,841,158
Interest Expense	N/A	187,500	-	N/A	187,500
Total	\$ 6,738,174	\$ 15,028,658	\$ 4,162,417	\$ 15,619,413	\$ 41,548,662
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (7,091,010)	\$ 5,105,908	\$ 1,435,042	\$ 2,588,617	\$ 2,038,557
Change in Receivables and Payables	(548,882)	1,345,633	(200)	(10,990,253)	(10,193,702)
Total	\$ (7,639,892)	\$ 6,451,541	\$ 1,434,842	\$ (8,401,636)	\$ (8,155,145)
Ending Balances	\$ 93,631,886	\$ 41,057,715	\$ 6,968,345	\$ 409,885,993	\$ 551,543,939
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

March

YEAR

2022

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

Thruway Revenues	\$ 164,593	\$ 3,409,931	\$ 118,633,077
Debt Proceeds	-	-	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>\$ 164,593</u>	<u>\$ 3,409,931</u>	<u>\$ 3,881,123,086</u>

Expenditures: (1)

Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
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Design-Build:

Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	-	2,267,657	54,141,160
Engineering Agreements	-	651,290	159,331,992
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	134,198	389,431	45,680,248
Real Property Acquisitions	-	-	2,601,280
Other	<u>30,395</u>	<u>101,553</u>	<u>1,186,339</u>
Total Design-Build	<u>\$ 164,593</u>	<u>\$ 3,409,931</u>	<u>\$ 3,728,321,781</u>
Total Expenditures	<u>\$ 164,593</u>	<u>\$ 3,409,931</u>	<u>\$ 3,881,123,086</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	March
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	\$ -	\$ 102,922	(100.00)	\$ -	\$ 255,081	\$ (255,081)	(100.00)	
Sloatsburg	460,302	322,176	42.87	1,190,433	842,786	347,647	41.25	
Plattekill	-	337,408	(100.00)	-	902,187	(902,187)	(100.00)	
Ulster	455,870	214,238	112.79	1,300,507	609,696	690,811	113.30	
New Baltimore	-	339,330	(100.00)	-	932,282	(932,282)	(100.00)	
Pattersonville	267,592	225,793	18.51	703,172	549,950	153,222	27.86	
Indian Castle	-	163,043	(100.00)	-	375,182	(375,182)	(100.00)	
Iroquois	-	171,154	(100.00)	-	425,504	(425,504)	(100.00)	
Oneida	232,598	159,898	45.47	582,895	375,418	207,477	55.27	
Chittenango	-	138,400	(100.00)	-	338,181	(338,181)	(100.00)	
Junius Ponds	-	143,221	(100.00)	-	333,371	(333,371)	(100.00)	
Clifton Springs	-	218,995	(100.00)	-	515,019	(515,019)	(100.00)	
TOTAL SALES	\$ 1,416,362	\$ 2,536,577	(44.16)	\$ 3,777,007	\$ 6,454,657	\$ (2,677,650)	(41.48)	
REVENUES	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
EMPIRE STATE THRUWAY PARTNERSHIP/DELAWARE NORTH								
Seneca	\$ 167,426	\$ 89,449	87.17	\$ 417,728	\$ 230,245	\$ 187,483	81.43	
Scottsville	248,701	105,672	135.35	626,207	274,108	352,099	128.45	
Pembroke	-	161,258	(100.00)	-	410,393	(410,393)	(100.00)	
Clarence	-	83,283	(100.00)	-	219,976	(219,976)	(100.00)	
TOTAL SALES	\$ 416,127	\$ 439,662	(5.35)	\$ 1,043,935	\$ 1,134,722	\$ (90,787)	(8.00)	
REVENUES	\$ -	\$ 41,768	(100.00)	\$ -	\$ 107,799	\$ (107,799)	(100.00)	
McDONALD'S CORPORATION								
Ramapo	\$ 296,122	\$ 282,639	4.77	\$ 834,118	\$ 744,439	\$ 89,679	12.05	
Modena	397,506	354,390	12.17	1,234,967	1,036,688	198,279	19.13	
Malden	484,070	256,150	88.98	1,502,931	736,020	766,911	104.20	
Guilderland	155,628	127,119	22.43	415,416	333,185	82,231	24.68	
Mohawk	198,988	140,276	41.85	535,338	364,803	170,535	46.75	
Schuyler	219,581	94,694	131.88	591,873	246,027	345,846	140.57	
DeWitt	122,824	96,295	27.55	327,448	242,126	85,322	35.24	
Warners	289,606	208,875	38.65	740,443	517,967	222,476	42.95	
Port Byron	264,969	165,419	60.18	679,065	412,896	266,169	64.46	
Ontario	199,497	153,677	29.82	514,899	373,701	141,198	37.78	
Angola	445,710	331,427	34.48	1,106,138	796,028	310,110	38.96	
TOTAL SALES	\$ 3,074,503	\$ 2,210,962	39.06	\$ 8,482,638 (2)	\$ 5,803,880	\$ 2,678,756	46.15	
REVENUES	\$ 184,470	\$ 132,658	39.06	\$ 508,958 (2)	\$ 348,234	\$ 160,724	46.15	
GRAND TOTALS								
SALES	\$ 4,906,992	\$ 5,187,201	(5.40)	\$ 13,303,580 (2)	\$ 13,393,259	\$ (89,681)	(0.67)	
REVENUES	\$ 184,470	\$ 174,426	5.76	\$ 508,958 (2)	\$ 456,032	\$ 52,925	11.61	
(1) Note D.								
(2) Includes adjustment for December 2021 as reported by McDonalds.								

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS(1)									Month	March
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	175,029	65,169	168.58	257,739	221,231	36,508	16.50			
Ramapo	244,986	162,646	50.63	552,655	478,826	73,829	15.42			
Sloatsburg	271,075	166,644	62.67	602,133	498,587	103,546	20.77			
Modena	214,602	164,587	30.39	557,412	489,608	67,804	13.85			
Plattekill	213,548	172,937	23.48	409,661	506,195	(96,534)	(19.07)			
Ulster	315,920	115,277	174.05	669,253	389,092	280,161	72.00			
Oneida	196,137	111,050	76.62	399,101	307,658	91,443	29.72			
Chittenango	119,635	110,994	7.79	248,058	330,053	(81,995)	(24.84)			
DeWitt	87,592	68,013	28.79	207,900	177,169	30,731	17.35			
Junius Ponds	116,919	112,011	4.38	242,851	323,612	(80,761)	(24.96)			
Clifton Springs	129,286	126,047	2.57	266,194	345,771	(79,577)	(23.01)			
Ontario	161,348	83,854	92.42	341,150	239,462	101,688	42.47			
Pembroke	137,264	144,004	(4.68)	293,484	373,415	(79,931)	(21.41)			
Clarence	146,963	135,018	8.85	303,974	325,633	(21,659)	(6.65)			
Angola E	176,722	99,944	76.82	375,997	261,137	114,860	43.98			
Angola W	194,676	95,274	104.33	364,802	242,089	122,713	50.69			
TOTAL GALLONS	2,901,702	(2)(4)	1,933,469	50.08	6,092,364	(2)(4)	5,509,538	582,826	10.58	
REVENUES	\$ 81,191	(4)	\$ 55,682	45.81	\$ 170,356	(4)	\$ 144,310	\$ 26,046	18.05	
DUNNE-MANNING, INC										
Malden	212,228	168,894	25.66	617,926	455,196	162,730	35.75			
New Baltimore	150,614	233,504	(35.50)	447,596	631,210	(183,614)	(29.09)			
Guilderland	135,613	117,400	15.51	347,060	279,250	67,810	24.28			
Pattersonville	185,472	157,052	18.10	485,423	402,549	82,874	20.59			
Mohawk	143,425	99,901	43.57	366,981	268,700	98,281	36.58			
Indian Castle	89,766	127,801	(29.76)	238,666	321,751	(83,085)	(25.82)			
Iroquois	92,011	138,198	(33.42)	246,966	353,099	(106,133)	(30.06)			
Schuyler	134,065	81,649	64.20	362,546	198,749	163,797	82.41			
Warners	209,701	140,501	49.25	516,848	356,454	160,394	45.00			
Port Byron	158,087	118,101	33.86	409,444	288,901	120,543	41.72			
Seneca	144,201	109,950	31.15	382,151	275,100	107,051	38.91			
Scottsville	159,250	100,600	58.30	388,650	239,301	149,349	62.41			
TOTAL GALLONS	1,814,433	(2)	1,593,551	13.86	4,810,257	(2)	4,070,260	739,997	18.18	
NON-FUEL REVENUE	\$ 6,862		\$ 5,997	14.42	\$ 20,951		\$ 17,162	\$ 3,789	22.08	
REVENUES	\$ 86,237		\$ 76,088	13.34	\$ 228,951		\$ 194,550	\$ 34,401	17.68	
GRAND TOTALS										
GALLONS	4,716,135	(2)(4)	3,527,020	33.71	10,902,621	(2)(4)	9,579,798	1,322,823	13.81	
REVENUES	\$ 174,289	(4)	\$ 137,767	26.51	\$ 420,257	(4)	\$ 356,023	(3)	\$ 64,236	18.04
(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) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations. See Note D for additional information.										
(3) Includes an adjustment to January 2021 revenues to partially correct an overstatement of revenues from April 2020 and November 2020.										
(4) A Thruway Authority audit determined that Sunoco incorrectly reported diesel fuel deliveries for the period of January through March 2022. As a result, Sunoco was invoiced for the adjustments totaling \$34,617 in March 2022.										

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
March
YEAR
2022

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

Total revenues for the month are \$72,841,607, an increase of \$12,405,300 or 20.53%. Toll revenues for the month are \$64,372,494, an increase of \$7,479,780 or 13.15%. Higher traffic levels in March 2022 compared to March 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 \$192,563,721, an increase of \$31,900,554 or 19.86%. Toll revenues year-to-date are \$171,509,149, an increase of \$21,800,072 or 14.56%. Year-to-date passenger revenues increased \$12,097,336 or 16.99% and commercial revenues increased \$9,702,736 or 12.36%.

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

For the year, Departmental Operating Expenses are \$104,065,504, an increase of \$14,284,577 or 15.91% compared with March 2021.

The increase is primarily due to higher personal services and benefits costs, snow and ice control, the payment of marketing fees related to the fiber optic system and E-ZPass and Tolls by Mail administration costs.

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	\$ 4,500,000	\$ 5,336,001	\$ (836,001)
Health Insurance - Retirees - Funded	8,429,620	7,620,498	809,122
Health Insurance - Active Employees	6,864,134	6,947,659	(83,525)
Employee Benefit Fund	1,410,480	1,309,762	100,718
Social Security	2,501,027	2,408,848	92,179
Compensation Insurance	1,800,390	1,800,000	390
Survivor's Benefits	6,000	15,000	(9,000)
Benefits Allocated to Other Funds	(1,894,717)	(2,184,282)	289,565
Insurance Premiums	1,030,637	941,216	89,421
Claims and Indemnity Expense	6,105	32,872	(26,767)
Reimbursement to Civil Service	121,250	120,575	675
Professional Services	(6,292)	97,628	(103,920)
Environmental Expense	61,257	41,439	19,818
Net Remediation Expense	(7,166)	21,172	(28,338)
Reimbursement from NYPA	-	(61,500)	61,500
Other	353,498	375,794	(22,296)
Totals	<u>\$ 25,176,223</u>	<u>\$ 24,822,682</u>	<u>\$ 353,541</u>

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 25.00%:

Information Technology

The overrun of 22.01% is due to the payment of marketing fees related to the fiber optic system.

Thruway Maintenance

The overrun of 4.90% is due to the timing of payments related to snow and ice control.

Toll Collection

The overrun of 2.93% 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
March

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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 Re-Opening</u>
Phase 1				
	Indian Castle	Empire	Under Construction	Quarter 3 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 4 2022
	Plattekill	Empire	Under Construction	Quarter 4 2022
	Ardasley	Empire	Under Construction	Quarter 4 2022
	New Baltimore	Empire	Under Construction	Quarter 2 2023
	Pembroke	Empire	Under Construction	Quarter 2 2023
	Clarence	Empire	Under Construction	Quarter 2 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 2 2024
	Scottsville	Empire	Interim Operations	Quarter 4 2023
Phase 2				
	Schuyler	McDonald's	Open	TBD
	Port Byron	McDonald's	Open	TBD
	Warners	McDonald's	Open	TBD
	Ramapo	McDonald's	Open	TBD
	Malden	McDonald's	Open	TBD
	Guilderland	McDonald's	Open	TBD
	Angola	McDonald's	Open	TBD
	Ontario	McDonald's	Open	TBD
	Dewitt	McDonald's	Open	TBD
	Mohawk	McDonald's	Open	TBD
	Modena	McDonald's	Open	TBD