



Monthly Financial Report

September 2023



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November 13, 2023

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH	
				September	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2023	
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR (1)			
<u>TOLL REVENUE</u>					
<u>PASSENGER</u>					
Woodbury to Buffalo, Stations 15-50	\$ 20,303,815	\$ 18,317,983	\$ 1,985,832	10.84	
Erie Section, Stations 55-61	2,111,872	1,964,900	146,972	7.48	
Grand Island Bridges	1,316,240	1,249,784	66,456	5.32	
Gov. Mario M. Cuomo Bridge	10,858,494	11,217,675	(359,181)	(3.20)	
Yonkers Barrier	1,582,426	1,554,356	28,070	1.81	
New Rochelle Barrier	2,519,303	2,612,097	(92,794)	(3.55)	
Spring Valley Barrier	30,277	30,895	(618)	(2.00)	
Harriman Barrier	1,510,493	1,564,656	(54,163)	(3.46)	
	<u>40,232,920</u>	<u>38,512,346</u>	<u>1,720,574</u>	<u>4.47</u>	
Permits, Stations 15-61	347,119	346,021	1,098	0.32	
	<u>40,580,039</u>	<u>38,858,367</u>	<u>1,721,672</u>	<u>4.43</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	18,386,072	19,197,434	(811,362)	(4.23)	
Erie Section, Stations 55-61	3,284,666	3,426,091	(141,425)	(4.13)	
Grand Island Bridges	431,702	417,531	14,171	3.39	
Gov. Mario M. Cuomo Bridge	7,345,238	8,274,779	(929,541)	(11.23)	
Yonkers Barrier	632,793	658,839	(26,046)	(3.95)	
New Rochelle Barrier	1,091,435	1,177,306	(85,871)	(7.29)	
Spring Valley Barrier	1,347,622	1,431,616	(83,994)	(5.87)	
Harriman Barrier	436,587	461,939	(25,352)	(5.49)	
	<u>32,956,115</u>	<u>35,045,535</u>	<u>(2,089,420)</u>	<u>(5.96)</u>	
Less Volume Discount	2,892,368	2,897,903	(5,535)	(0.19)	
	<u>30,063,747</u>	<u>32,147,632</u>	<u>(2,083,885)</u>	<u>(6.48)</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	38,689,887	37,515,417	1,174,470	3.13	
Erie Section, Stations 55-61	5,396,538	5,390,991	5,547	0.10	
Grand Island Bridges	1,747,942	1,667,315	80,627	4.84	
Gov. Mario M. Cuomo Bridge	18,203,732	19,492,454	(1,288,722)	(6.61)	
Yonkers Barrier	2,215,219	2,213,195	2,024	0.09	
New Rochelle Barrier	3,610,738	3,789,403	(178,665)	(4.71)	
Spring Valley Barrier	1,377,899	1,462,511	(84,612)	(5.79)	
Harriman Barrier	1,947,080	2,026,595	(79,515)	(3.92)	
Permits, Stations 15-61	347,119	346,021	1,098	0.32	
	<u>73,536,154</u>	<u>73,903,902</u>	<u>(367,748)</u>	<u>(0.50)</u>	
Less Volume Discount	2,892,368	2,897,903	(5,535)	(0.19)	
NET TOLLS	<u>70,643,786</u>	<u>71,005,999</u>	<u>(362,213)</u>	<u>(0.51)</u>	
E-ZPass Fees	1,120,968	1,115,415	5,553	0.50	
Tolls by Mail Fees	4,007,018	4,100,324	(93,306)	(2.28)	
Special Hauling	210,737	209,554	1,183	0.56	
TOTAL TOLLS AND RELATED FEES	<u>75,982,509</u>	<u>76,431,292</u>	<u>(448,783)</u>	<u>(0.59)</u>	
<u>LEASE REVENUES</u>					
Fiber Optic User Fees	680,031	660,652	19,379	2.93	
Service Areas	664,395	426,097	238,298	55.93	
TOTAL LEASE REVENUES (1)	<u>1,344,426</u>	<u>1,086,749</u>	<u>257,677</u>	<u>23.71</u>	
OTHER REVENUES (2)	<u>405,076</u>	<u>147,010</u>	<u>258,066</u>	<u>175.54</u>	
TOTAL OPERATING REVENUES (3)	<u>\$ 77,732,011</u>	<u>\$ 77,665,051</u>	<u>\$ 66,960</u>	<u>0.09</u>	

(1) Note B.

(2) 2022 proceeds from the Sale of Real Estate have been reclassified from Operating Revenues to Non-Operating Revenues. 2022 Other Revenue was reduced by \$8,850.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2023

REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 160,885,025	\$ 151,241,954	\$ 9,643,071	6.38
Erie Section, Stations 55-61	18,185,116	16,885,687	1,299,429	7.70
Grand Island Bridges	11,222,348	10,445,949	776,399	7.43
Gov. Mario M. Cuomo Bridge	99,960,291	96,761,709	3,198,582	3.31
Yonkers Barrier	13,496,745	12,910,903	585,842	4.54
New Rochelle Barrier	22,679,161	21,964,966	714,195	3.25
Spring Valley Barrier	238,380	238,139	241	0.10
Harriman Barrier	14,279,346	13,689,971	589,375	4.31
	<u>340,946,412</u>	<u>324,139,278</u>	<u>16,807,134</u>	<u>5.19</u>
Permits, Stations 15-61	2,651,483	2,509,070	142,413	5.68
	<u>343,597,895</u>	<u>326,648,348</u>	<u>16,949,547</u>	<u>5.19</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	162,616,781	168,716,213	(6,099,432)	(3.62)
Erie Section, Stations 55-61	29,951,310	31,062,537	(1,111,227)	(3.58)
Grand Island Bridges	3,697,091	3,664,713	32,378	0.88
Gov. Mario M. Cuomo Bridge	68,866,381	73,247,537	(4,381,156)	(5.98)
Yonkers Barrier	5,691,587	5,785,434	(93,847)	(1.62)
New Rochelle Barrier	10,161,860	10,501,514	(339,654)	(3.23)
Spring Valley Barrier	12,224,945	12,808,097	(583,152)	(4.55)
Harriman Barrier	4,053,551	4,071,607	(18,056)	(0.44)
	<u>297,263,506</u>	<u>309,857,652</u>	<u>(12,594,146)</u>	<u>(4.06)</u>
Less Volume Discount	24,441,235	24,292,607	148,628	0.61
	<u>272,822,271</u>	<u>285,565,045</u>	<u>(12,742,774)</u>	<u>(4.46)</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	323,501,806	319,958,167	3,543,639	1.11
Erie Section, Stations 55-61	48,136,426	47,948,224	188,202	0.39
Grand Island Bridges	14,919,439	14,110,662	808,777	5.73
Gov. Mario M. Cuomo Bridge	168,826,672	170,009,246	(1,182,574)	(0.70)
Yonkers Barrier	19,188,332	18,696,337	491,995	2.63
New Rochelle Barrier	32,841,021	32,466,480	374,541	1.15
Spring Valley Barrier	12,463,325	13,046,236	(582,911)	(4.47)
Harriman Barrier	18,332,897	17,761,578	571,319	3.22
Permits, Stations 15-61	2,651,483	2,509,070	142,413	5.68
	<u>640,861,401</u>	<u>636,506,000</u>	<u>4,355,401</u>	<u>0.68</u>
Less Volume Discount	24,441,235	24,292,607	148,628	0.61
	<u>616,420,166</u>	<u>612,213,393</u>	<u>4,206,773</u>	<u>0.69</u>
NET TOLLS				
E-ZPass Fees	10,385,524	9,606,154	779,370	8.11
Tolls by Mail Fees	34,808,887	35,086,601	(277,714)	(0.79)
Special Hauling	1,961,352	1,776,424	184,928	10.41
TOTAL TOLLS AND RELATED FEES	<u>663,575,929</u>	<u>658,682,572</u>	<u>4,893,357</u>	<u>0.74</u>
LEASE REVENUES				
Fiber Optic User Fees	6,120,284	6,760,938	(640,654)	(9.48)
Service Areas	4,950,281	4,783,165	167,116	3.49
TOTAL LEASE REVENUES (1)	<u>11,070,565</u>	<u>11,544,103</u>	<u>(473,538)</u>	<u>(4.10)</u>
OTHER REVENUES (2)	<u>3,046,064</u>	<u>2,264,191</u>	<u>781,873</u>	<u>34.53</u>
TOTAL OPERATING REVENUES (3)	<u>\$ 677,692,558</u>	<u>\$ 672,490,866</u>	<u>\$ 5,201,692</u>	<u>0.77</u>

(1) Note B.

(2) 2022 proceeds from the Sale of Real Estate have been reclassified from Operating Revenues to Non-Operating Revenues. 2022 Other Revenue was reduced by \$972,971.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH	
				September	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2023	
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
Total Operating Revenues	\$ 77,732,011	\$ 77,665,051	\$ 66,960	0.09	
Thruway Operating Expenses					
Administrative and General	1,134,881	1,003,092	131,789	13.14	
Information Technology	1,468,540	806,722	661,818	82.04	
Engineering Services	672,765	508,490	164,275	32.31	
Maintenance & Operations					
Thruway Maintenance	6,397,344	6,982,036	(584,692)	(8.37)	
Equipment Maintenance	2,843,910	2,372,496	471,414	19.87	
Traffic and Services	864,675	811,621	53,054	6.54	
Finance and Accounts	429,550	445,624	(16,074)	(3.61)	
Revenue Management	7,082,198	7,326,329	(244,131)	(3.33)	
General Charges Undistributed	8,836,651	8,060,536	776,115	9.63	
Thruway Operating Expenses	29,730,514	28,316,946	1,413,568	4.99	
State Police	5,143,508	5,235,036	(91,528)	(1.75)	
Thruway and State Police Operating Expenses	34,874,022	33,551,982	1,322,040	3.94	
Operating Income before Depreciation	42,857,989	44,113,069	(1,255,080)	(2.85)	
Depreciation & Amortization	30,803,881	30,235,880	568,001	1.88	
Operating Gain (Loss)	12,054,108	13,877,189	(1,823,081)	(13.14)	
Non-Operating Revenue (Expenses)					
Federal and other reimbursements	(35,539)	-	(35,539)	-	
Interest on Investments & Leases (1)	5,568,876	2,289,067	3,279,809	143.28	
Interest & Fee Expenses	(16,983,543)	(17,613,528)	629,985	(3.58)	
Debt Issuance Costs	-	-	-	-	
Disposal of Assets and Other	(212,579)	118,906	(331,485)	-	
Net Non-Operating Revenue (Expenses)	(11,662,785)	(15,205,555)	3,542,770	(23.30)	
Gain (Loss) before other Revenue, Expenses and Transfers	391,323	(1,328,366)	1,719,689	(129.46)	
Capital Contributions	-	-	-	-	
Change in Net Position	391,323	(1,328,366)	1,719,689	(129.46)	
Net Position, Beginning Balance	438,684,974	562,665,992	(123,981,018)	(22.03)	
Net Position, Ending Balance	\$ 439,076,297	\$ 561,337,626	\$ (122,261,329)	(21.78)	

(1) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
				September
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	<u>\$ 677,692,558</u>	<u>\$ 672,490,866</u>	<u>\$ 5,201,692</u>	<u>0.77</u>
Thruway Operating Expenses				
Administrative and General	8,832,225	8,184,922	647,303	7.91
Information Technology	9,844,801	16,016,384	(6,171,583)	(38.53)
Engineering Services	4,993,068	4,765,079	227,989	4.78
Maintenance & Operations				
Thruway Maintenance	71,567,969	65,627,464	5,940,505	9.05
Equipment Maintenance	27,118,370	24,641,204	2,477,166	10.05
Traffic and Services	8,554,805	7,543,688	1,011,117	13.40
Finance and Accounts	4,004,115	4,457,496	(453,381)	(10.17)
Revenue Management	61,607,053	74,715,721	(13,108,668)	(17.54)
General Charges Undistributed	<u>79,665,605</u>	<u>76,517,133</u>	<u>3,148,472</u>	<u>4.11</u>
Thruway Operating Expenses (2)	<u>276,188,011</u>	<u>282,469,091</u>	<u>(6,281,080)</u>	<u>(2.22)</u>
State Police	<u>46,450,755</u>	<u>46,946,398</u>	<u>(495,643)</u>	<u>(1.06)</u>
Thruway and State Police Operating Expenses	<u>322,638,766</u>	<u>329,415,489</u>	<u>(6,776,723)</u>	<u>(2.06)</u>
Operating Income before Depreciation	<u>355,053,792</u>	<u>343,075,377</u>	<u>11,978,415</u>	<u>3.49</u>
Depreciation & Amortization	<u>266,335,652</u>	<u>276,272,666</u>	<u>(9,937,014)</u>	<u>(3.60)</u>
Operating Gain (Loss)	<u>88,718,140</u>	<u>66,802,711</u>	<u>21,915,429</u>	<u>32.81</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	(35,539)	186,335	(221,874)	(119.07)
Interest on Investments & Leases (3)	45,750,390	7,631,493	38,118,897	-
Interest & Fee Expenses	(153,485,788)	(158,032,880)	4,547,092	(2.88)
Debt Issuance Costs	-	(1,589)	1,589	(100.00)
Disposal of Assets and Other	<u>2,095,454</u>	<u>1,011,732</u>	<u>1,083,722</u>	<u>107.12</u>
Net Non-Operating Revenue (Expenses)	<u>(105,675,483)</u>	<u>(149,204,909)</u>	<u>43,529,426</u>	<u>(29.17)</u>
Gain (Loss) before other Revenue, Expenses and Transfers	<u>(16,957,343)</u>	<u>(82,402,198)</u>	<u>65,444,855</u>	<u>(79.42)</u>
Capital Contributions	<u>303,602</u>	<u>271,812</u>	<u>31,790</u>	<u>11.70</u>
Change in Net Position	<u>(16,653,741)</u>	<u>(82,130,386)</u>	<u>65,476,645</u>	<u>(79.72)</u>
Net Position, Beginning Balance	<u>455,730,038</u>	<u>643,468,012</u>	<u>(187,737,974)</u>	<u>(29.18)</u>
Net Position, Ending Balance	<u>\$ 439,076,297</u>	<u>\$ 561,337,626</u>	<u>\$ (122,261,329)</u>	<u>(21.78)</u>

(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
September 30
YEAR
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 379,717,134	\$ 90,036,383	\$ 302,105	\$ 21,109,411
Investments	-	18,936,827	-	327,614,555
Interest receivable on investments	-	-	-	-
Accounts receivable, net	214,846,228	16,761,512	-	-
Due from other funds	-	8,458,586	-	-
Material and other inventory	-	27,014,175	-	-
Prepaid insurance and expenses	-	43,932,965	-	182,707
Total current and non-current assets	594,563,362	205,140,448	302,105	348,906,673
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	594,563,362	205,140,448	302,105	348,906,673
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	148,647,992	56,578,700	-	-
Accrued wages and benefits	-	2,344,409	-	-
Due to other funds	16,897,201	-	-	-
Unearned revenue	130,435,543	-	-	-
Accrued interest payable	-	-	-	35,862,672
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	295,980,736	58,923,109	-	35,862,672
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	22,583,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,531,718,957	-	-
Total Liabilities	295,980,736	1,590,642,066	-	35,862,672
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	159,361,673	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	159,361,673	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 139,220,953	\$ (1,265,047,563)	\$ 302,105	\$ 313,044,001

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
September 30
YEAR
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 32,396,260	\$ 68,362,915	\$ 9,073,338	\$ 5,245,291	\$ 48,624,815	\$ 654,867,652	\$ 820,241,323
10,995,142	140,882,502	82,141,664	-	-	580,570,690	608,097,245
-	-	-	-	-	-	54,564
131,516	684,375	-	-	-	232,423,631	102,009,511
-	7,031,244	-	13,355,611	-	28,845,441	37,725,835
-	-	-	-	-	27,014,175	24,939,113
120,333	405,672	1,777,857	1,022,512	63,689	47,505,735	13,096,991
43,643,251	217,366,708	92,992,859	19,623,414	48,688,504	1,571,227,324	1,606,164,582
819,385,743	-	-	-	-	819,385,743	819,122,978
276,191,721	110,544,443	-	3,035,107	36,679	389,807,950	344,225,305
11,741,219,998	717,319,816	-	-	-	12,458,539,814	12,065,017,983
-	292,439,906	-	-	104,050	292,543,956	279,410,346
(5,962,892,174)	(443,216,567)	-	-	(35,831)	(6,406,144,572)	(6,082,914,113)
6,873,905,288	677,087,598	-	3,035,107	104,898	7,554,132,891	7,424,862,499
6,917,548,539	894,454,306	92,992,859	22,658,521	48,793,402	9,125,360,215	9,031,027,081
5,207,946	-	-	-	-	5,207,946	6,041,217
-	2,100,000	-	-	-	2,100,000	2,500,000
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,207,946	2,100,000	-	-	-	286,861,002	392,899,868
32,120,852	(144,616)	-	603,494	15,624,114	253,430,536	234,775,023
-	-	-	-	3,258	2,347,667	962,221
3,513,076	-	-	-	8,435,164	28,845,441	37,725,835
-	-	-	-	-	130,435,543	200,493,343
-	-	26,818,464	-	-	62,681,136	64,077,547
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
196,206,550	(144,616)	39,948,264	603,494	24,062,536	651,442,745	694,753,610
-	9,627,002	-	-	-	1,518,762,459	1,429,357,830
-	-	-	-	-	22,583,500	23,629,149
3,548,745,922	-	-	-	-	3,548,745,922	3,709,256,216
-	-	2,773,308,005	-	-	2,773,308,005	2,786,434,141
-	-	-	-	-	-	-
3,548,745,922	9,627,002	2,773,308,005	-	-	7,863,399,886	7,948,677,336
3,744,952,472	9,482,386	2,813,256,269	603,494	24,062,536	8,514,842,631	8,643,430,946
15,802,186	-	-	-	-	15,802,186	20,627,349
-	124,039,429	-	-	-	283,401,102	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
15,802,186	124,039,429	-	-	-	458,302,289	219,158,377
\$ 3,162,001,827	\$ 763,032,491	\$ (2,720,263,410)	\$ 22,055,027	\$ 24,730,866	\$ 439,076,297	\$ 561,337,626

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2023

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 81,007,192	\$ 78,602,815
Adjustment to Cash Basis	(1,044,720)	1,359,006
Revenue Retained from 2022	5,000,000	-
Revenue Redistributed - AET Transition Reserve	1,685,773	-
AVAILABLE REVENUE	86,648,245	79,961,821
Transfer to:		
Thruway Operating Fund (1)	29,431,138	28,280,391
Public Liability Claims Reserve	-	250,000
Environmental Remediation Reserve	-	250,000
Debt Service - Senior General Revenue Bonds	21,072,043	20,369,453
Reserve Maintenance Fund	3,966,463	17,606,814
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,320	6,705,163
Facilities Capital Improvement Fund	5,000,000	500,000
General Reserve Fund	5,000,000	6,000,000
Revenue Retained - 2023	13,118,281	-
NET CASH REVENUES REMAINING	0	0
AFTER TRANSFERS TO OTHER FUNDS	\$ 0	\$ 0

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$1,153, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$333,762, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of (\$35,539) funded by Federal and other reimbursements.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF September
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 31,567,500	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	23,145,000	29,395,000
Series L	401,960,000	35,675,000	2,972,917	26,756,250	57,245,000
Series M	857,625,000	17,920,000	1,493,333	13,440,000	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	<u>3,439,105,000</u>	<u>126,545,000</u>	<u>10,545,417</u>	<u>94,908,750</u>	<u>112,970,000</u>
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 20,291,025	\$ 27,428,200
Series K	January 1 & July 1	31,018,938	2,584,912	23,264,204	31,750,038
Series L	January 1 & July 1	19,062,113	1,588,509	14,296,585	20,482,087
Series M	January 1 & July 1	26,266,236	2,188,853	19,699,677	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	13,938,750	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	16,097,775	21,698,450
Total Interest		<u>143,450,687</u>	<u>11,954,224</u>	<u>107,588,015</u>	<u>146,210,011</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 202,496,765</u>	<u>\$ 259,180,011</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 187,500	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	900,000	1,140,000
Total Principal	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>1,087,500</u>	<u>1,390,000</u>
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,336,053	30,691,688	40,927,250
Series 2019B	January 1 & July 1	66,351,600	5,529,300	49,763,700	66,380,100
Total Interest		<u>107,273,850</u>	<u>8,865,353</u>	<u>80,455,388</u>	<u>107,307,350</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 8,986,186</u>	<u>\$ 81,542,888</u>	<u>\$ 108,697,350</u>

**COMPARATIVE STATEMENT OF REVENUES AND
DEPARTMENTAL OPERATING EXPENSES TO BUDGET**
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2023

DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
REVENUES (3)					
Net Toll Revenue	\$ 800,737,000	\$ 597,540,877	\$ 616,420,166	\$ 18,879,289	3.16
Toll Related Fees	63,300,000	47,344,932	47,155,763	(189,169)	(0.40)
Lease Revenues	14,150,000	10,612,500	9,346,103	(1,266,397)	(11.93)
Other Revenues	11,420,000	8,565,000	3,046,064	(5,518,936)	(64.44)
Interest Revenues	2,000,000	1,500,000	28,398,323	26,898,323	-
TOTAL REVENUES	891,607,000	665,563,309	704,366,419	38,803,110	5.83
OPERATING EXPENSES					
Board and Executive	1,233,944	925,458	284,640	(640,818)	(69.24)
Procurement Services	2,480,002	1,860,002	1,671,419	(188,583)	(10.14)
Media Relations & Communications	550,585	412,939	422,949	10,010	2.42 (4)
Strategic Excellence	863,515	647,636	475,558	(172,078)	(26.57)
Legal	2,541,492	1,906,119	1,842,281	(63,838)	(3.35)
Audit & Management Services	801,596	601,197	408,233	(192,964)	(32.10)
Administrative Services	5,935,516	4,451,637	3,727,145	(724,492)	(16.27)
Information Technology	30,743,527	23,057,645	9,844,801	(13,212,844)	(57.30)
Engineering Services	7,023,132	5,267,349	4,993,068	(274,281)	(5.21)
Maintenance & Operations					(5.86)
Thruway Maintenance	101,399,317	76,049,488	71,567,969	(4,481,519)	(5.89)
Equipment Maintenance	37,052,451	27,789,338	27,118,370	(670,968)	(2.41)
Traffic and Services	13,435,087	10,076,315	8,554,805	(1,521,510)	(15.10)
Finance and Accounts	6,803,961	5,102,971	4,004,115	(1,098,856)	(21.53)
Revenue Management	85,821,613	64,366,210	61,607,053	(2,759,157)	(4.29)
Subtotal	296,685,738	222,514,304	196,522,406	(25,991,898)	(11.68)
General Charges Undistributed	100,808,840	75,606,630	79,665,605	4,058,975	5.37 (4)
Total Departmental Expenses (5)	397,494,578	298,120,934	276,188,011	(21,932,923)	(7.36)
Adjustment for Claims, Environmental Remediation & Other Provisions			(1,299,845)		
Federal Aid and Other Reimbursements	-	-	35,539	35,539	-
Total Funded Thruway Operating Expenses and Provisions	397,494,578	298,120,934	274,923,705	(21,897,384)	(7.35)
State Police Operating Expense	68,906,934	51,680,201	46,450,755	(5,229,446)	(10.12)
TOTAL OPERATING EXPENSES AND PROVISIONS	\$ 466,401,512	\$ 349,801,135	\$ 321,374,460	\$ (27,126,830)	(7.75)

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 759 held on September 18, 2023.

(2) The September 2023 Prorated Budget for Net Toll Revenues is calculated as 74.62% of the annual budget, while Toll Related Fees are calculated as 74.79% of the annual budget. Lease Revenues and Other Revenues are calculated as 75.00% of the annual budgeted amounts. Normal Expense Percentage through this month is 75.00%.

(3) Revenues reported only reflect those deposited to the Revenue Fund.

(4) Note D.

(5) Note C.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2023

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	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
Receipts					
Provisions (3)	\$ 88,413,423	\$ 46,602,088	\$ 16,000,000	N/A	\$ 151,015,511
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	117,935	N/A	N/A	-	117,935
Interest Earnings	N/A	N/A	-	3,921,193	3,921,193
Federal and Other Aid	303,602	-	-	-	303,602
Total	\$ 88,834,960	\$ 46,602,088	\$ 16,000,000	\$ 3,921,193	\$ 155,358,241
Capital Expenditures					
January	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
February	4,725,945	-	678,817	4,376,409	9,781,171
March	3,217,148	-	609,254	8,019,427	11,845,829
April	2,465,545	-	250,165	10,844,142	13,559,852
May	2,800,940	-	1,815,731	18,931,020	23,547,691
June	3,417,958	36,679	576,574	45,572,643	49,603,854
July	2,589,224	-	883,674	31,219,304	34,692,202
August	35,708,220	-	888,841	(13,618,156)	22,978,905
September	39,381,541	-	1,598,129	-	40,979,670
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 97,566,940	\$ 36,679	\$ 7,352,255	\$ 115,145,326	\$ 220,101,200
State Police Operating Expense	N/A	46,450,755	N/A	N/A	46,450,755
Interest Expense	N/A	-	-	N/A	-
Total	\$ 97,566,940	\$ 46,487,434	\$ 7,352,255	\$ 115,145,326	\$ 266,551,955
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 34,202,777	\$ 1,460,000	\$ (9,004,003)	\$ (15,456,310)	\$ 11,202,464
Change in Receivables and Payables	(1,888,939)	(1,277,243)	209,503	-	(2,956,679)
Total	\$ 32,313,838	\$ 182,757	\$ (8,794,500)	\$ (15,456,310)	\$ 8,245,785
Ending Balances	\$ 209,245,417	\$ 48,624,815	\$ 5,245,291	\$ 43,391,402	\$ 306,506,925
Budgeted					
Provisions	\$ 66,986,527	\$ 69,095,972	\$ -	N/A	\$ 136,082,499
Expenditures	\$ 91,986,527	\$ 189,038	\$ 45,000,000	\$ 275,603,580	\$ 412,779,145

(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

September

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 1,598,129	\$ 7,352,255	\$ 132,885,109
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>\$ 1,598,129</u>	<u>\$ 7,352,255</u>	<u>\$ 3,895,375,118</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	929,002	1,239,173	55,579,810
Engineering Agreements	602,401	4,966,139	169,461,717
Financial & Legal Agreements	-	84,702	4,914,937
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	66,726	803,356	47,019,679
Real Property Acquisitions	-	-	2,727,295
Other	-	258,885	2,319,848
Total Design-Build	<u>\$ 1,598,129</u>	<u>\$ 7,352,255</u>	<u>\$ 3,742,573,813</u>
Total Expenditures	<u>\$ 1,598,129</u>	<u>\$ 7,352,255</u>	<u>\$ 3,895,375,118</u>

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

GROSS SALES OF RESTAURANTS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
September
Year
2023

GROSS SALES (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
EMPIRE STATE THRUWAY PARTNERS, LLC							
Ardsley	\$ 728,431	\$ -	-	\$ 3,013,351	\$ -	\$ 3,013,351	-
Sloatsburg	18,481	779,618	(97.63)	3,326,714	5,911,865	(2,585,151)	(43.73)
Plattekill	1,270,615	-	-	7,070,169	-	7,070,169	-
Ulster	-	595,658	(100.00)	3,002,110	5,141,495	(2,139,385)	(41.61)
New Baltimore	1,355,784	-	-	5,009,725	-	5,009,725	-
Pattersonville	50,392	493,375	(89.79)	2,845,460	3,881,062	(1,035,602)	(26.68)
Indian Castle	624,414	507,416	23.06	5,649,988	618,132	5,031,856	-
Iroquois	945,035	-	-	5,825,346	-	5,825,346	-
Oneida	-	-	-	-	2,445,191	(2,445,191)	(100.00)
Chittenango	577,742	315,134	83.33	5,112,013	315,134	4,796,879	-
Junius Ponds	602,414	-	-	5,526,680	-	5,526,680	-
Clifton Springs	964,202	-	-	6,160,842	-	6,160,842	-
Seneca	198,250	240,863	(17.69)	198,250	2,129,943	(1,931,693)	(90.69)
Scottsville	-	424,187	(100.00)	1,923,187	3,431,022	(1,507,835)	(43.95)
Pembroke	698,402	-	-	2,225,968	-	2,225,968	-
Clarence	513,106	-	-	1,935,869	-	1,935,869	-
TOTAL SALES	\$ 8,547,268	\$ 3,356,251	154.67	\$ 58,825,672	\$ 23,873,844	\$ 34,951,828	146.40
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 427,551	(100.00)	\$ -	\$ 3,600,793	\$ (3,600,793)	(100.00)
Modena	216,825	517,041	(58.06)	1,802,066	4,635,462	(2,833,396)	(61.12)
Malden	28,852	617,655	(95.33)	1,688,138	5,914,280	(4,226,142)	(71.46)
Guilderland	-	213,461	(100.00)	453,978	1,897,373	(1,443,395)	(76.07)
Mohawk	81,447	225,236	(63.84)	653,843	2,409,498	(1,755,655)	(72.86)
Schuyler	-	287,732	(100.00)	77,517	2,623,411	(2,545,894)	(97.05)
DeWitt	121,835	234,409	(48.02)	1,019,015	1,669,973	(650,958)	(38.98)
Warners	-	378,357	(100.00)	-	3,574,557	(3,574,557)	(100.00)
Port Byron	-	341,363	(100.00)	151,846	3,107,699	(2,955,853)	(95.11)
Ontario	23,402	304,414	(92.31)	1,143,988	2,687,754	(1,543,766)	(57.44)
Angola	-	464,513	(100.00)	967,696	5,134,725	(4,167,029)	(81.15)
TOTAL SALES	\$ 472,361	\$ 4,011,732	(88.23)	\$ 7,958,087	\$ 37,255,525	\$ (29,297,438)	(78.64)
GRAND TOTALS							
SALES	\$ 9,019,629	\$ 7,367,983	22.42	\$ 66,783,759	\$ 61,129,369	\$ 5,654,390	9.25

(1) Note E.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
September
Year
2023

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	124,356	87,857	41.54	903,688	1,261,939	(358,251)	(28.39)
Ramapo	160,918	240,256	(33.02)	1,558,289	2,432,061	(873,772)	(35.93)
Sloatsburg	170,638	248,527	(31.34)	2,050,357	2,676,520	(626,163)	(23.39)
Modena	216,705	185,457	16.85	1,843,200	2,253,584	(410,384)	(18.21)
Plattekill	248,648	133,483	86.28	1,906,392	1,707,816	198,576	11.63
Ulster	112,892	235,890	(52.14)	1,903,307	2,894,482	(991,175)	(34.24)
Oneida	100,503	96,140	4.54	939,752	1,990,781	(1,051,029)	(52.79)
Chittenango	224,242	171,285	30.92	1,850,451	1,240,356	610,095	49.19
DeWitt	122,167	124,995	(2.26)	1,018,460	1,166,421	(147,961)	(12.69)
Junius Ponds	245,498	114,335	114.72	1,971,787	1,072,836	898,951	83.79
Clifton Springs	286,366	128,221	123.34	1,875,161	1,222,519	652,642	53.39
Ontario	112,217	178,805	(37.24)	1,429,138	1,835,641	(406,503)	(22.15)
Pembroke	289,768	133,207	117.53	1,554,203	1,342,920	211,283	15.73
Clarence	257,070	127,933	100.94	1,481,364	1,446,292	35,072	2.42
Angola E	122,602	174,714	(29.83)	1,572,799	2,133,372	(560,573)	(26.28)
Angola W	89,264	224,322	(60.21)	1,296,992	2,159,165	(862,173)	(39.93)
TOTAL GALLONS	2,883,854	2,605,427	10.69	25,155,340	28,836,705	(3,681,365)	(12.77)
DUNNE-MANNING, INC							
Malden	113,003	225,128	(49.80)	1,523,251	2,202,588	(679,337)	(30.84)
New Baltimore	354,814	183,065	93.82	2,360,099	1,606,889	753,210	46.87
Guilderland	91,714	140,014	(34.50)	1,026,573	1,337,768	(311,195)	(23.26)
Pattersonville	171,013	221,568	(22.82)	1,824,498	1,974,044	(149,546)	(7.58)
Mohawk	113,353	135,568	(16.39)	955,985	1,455,845	(499,860)	(34.33)
Indian Castle	261,536	221,775	17.93	2,083,199	988,386	1,094,813	110.77
Iroquois	265,741	80,000	232.18	1,831,468	825,922	1,005,546	121.75
Schuyler	54,508	165,713	(67.11)	518,603	1,545,458	(1,026,855)	(66.44)
Warners	106,497	221,700	(51.96)	955,757	2,201,696	(1,245,939)	(56.59)
Port Byron	78,500	190,802	(58.86)	846,468	1,685,701	(839,233)	(49.79)
Seneca	125,677	183,966	(31.68)	777,246	1,600,271	(823,025)	(51.43)
Scottsville	80,784	211,898	(61.88)	1,353,154	1,804,384	(451,230)	(25.01)
TOTAL GALLONS	1,817,140	2,181,197	(16.69)	16,056,301	19,228,952	(3,172,651)	(16.50)
GRAND TOTALS							
GALLONS	4,700,994	4,786,624	(1.79)	41,211,641	48,065,657	(6,854,016)	(14.26)

(1) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations.
See Note E for additional information.

LEASE REVENUES (1)								Month		
NEW YORK STATE THRUWAY AUTHORITY								September		
								Year		
								2023		
			CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee		Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change	
Lease Number - Lease Term										
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS										
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45		\$ 30,341	\$ -	\$ 30,341	\$ -	\$ -	\$ -	\$ 30,341	-	
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42		68,581	50,026	118,607	-	-	-	118,607	-	
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42		3,008,338	894,920	3,903,258	2,653,705	-	2,653,705	1,249,553	47.09	
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27		527,454	14,371	541,825	410,101	-	410,101	131,724	32.12	
MCI Communications LLC X010624 - 11/22/22-11/21/25		158,328	3,820	162,148	-	-	-	162,148	-	
MCI Communications LLC X010625 - 12/20/22-12/19/32		926,062	279,361	1,205,423	-	-	-	1,205,423	-	
Power Authority of the State of New York X010566 - 11/2/21-11/2/41		134,907	51,468	186,375	145,008	-	145,008	41,367	28.53	
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42		81,402	48,089	129,491	30,003	-	30,003	99,488	-	
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27		248,438	31,593	280,031	56,616	-	56,616	223,415	-	
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42		64,905	28,236	93,141	56,936	-	56,936	36,205	63.59	
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42		805,506	558,616	1,364,122	-	-	-	1,364,122	-	
Zayo Group LLC X010622 - 2/18/22-2/17/42		66,022	5,703	71,725	58,576	-	58,576	13,149	22.45	
Short-term User Permits (2)					3,349,993	-	3,349,993	(3,349,993)	(100.00)	
Total		\$ 6,120,284	\$ 1,966,203	\$ 8,086,487	\$ 6,760,938	\$ -	\$ 6,760,938	\$ 1,325,549	19.61	
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS										
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54										
Rent provisions		\$ 753,937	\$ 683,525	\$ 1,437,462	\$ -	\$ -	\$ -	\$ 1,437,462	-	
Investment in new Service Areas		1,724,463	-	1,724,463	-	-	-	1,724,463	-	
McDonald's Corporation (3) X197808 - 10/1/91-12/31/22		132,614	-	132,614	2,533,112	-	2,533,112	(2,400,498)	(94.76)	
Total		\$ 2,611,014	\$ 683,525	\$ 3,294,539	\$ 2,533,112	\$ -	\$ 2,533,112	\$ 761,427	30.06	
FUEL STATION LEASES										
Sunoco, Inc. X100845 - 4/1/07-3/31/27		\$ 814,723	\$ 80,855	\$ 895,578	\$ 777,792	\$ -	\$ 777,792	\$ 117,786	15.14	
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27		1,524,544	159,734	1,684,278	1,472,261	-	1,472,261	212,017	14.40	
Total		\$ 2,339,267	\$ 240,589	\$ 2,579,856	\$ 2,250,053	\$ -	\$ 2,250,053	\$ 329,803	14.66	
Total Fiber Optic User Fees		\$ 6,120,284	\$ 1,966,203	\$ 8,086,487	\$ 6,760,938	\$ -	\$ 6,760,938	\$ 1,325,549	19.61	
Total Service Areas		\$ 4,950,281	\$ 924,114	\$ 5,874,395	\$ 4,783,165	\$ -	\$ 4,783,165	\$ 1,091,230	22.81	
GRAND TOTALS		\$ 11,070,565	\$ 2,890,317	\$ 13,960,882	\$ 11,544,103	\$ -	\$ 11,544,103	\$ 2,416,779	20.94	

(1) Note B.

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

(3) 2023 lease revenue is comprised of an adjustment for minimum amounts guaranteed for prior years though December 31, 2022.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
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2023

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

Total revenues for the month are \$77,732,011 an increase of \$66,960 or 0.09%. Toll revenues for the month are \$70,643,786 a decrease of \$362,213 or 0.51%. The decrease in toll revenue is partially due to an emergency closure that occurred on September 9, 2023 involving all southbound lanes on the Governor Mario M. Cuomo Bridge. An over-height vehicle struck the South Broadway overpass bridge on August 31, 2023, causing extensive damage, which required closing all southbound lanes on the Governor Mario M. Cuomo Bridge for 16 hours in order to complete the repairs.

Total revenues year-to-date are \$677,692,558 an increase of \$5,201,692 or 0.77%. Toll revenues year-to-date are \$616,420,166, an increase of \$4,206,773 or 0.69%. Year-to-date passenger revenues increased \$16,949,547 or 5.19% and commercial revenues decreased \$12,742,774 or 4.46%. The decrease in commercial revenues is attributable to a decline in commercial traffic.

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

Effective December 2022 the Authority 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 September 30, 2023, 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 E.

September 2022 results have not been restated to comply with these accounting standards.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH September
YEAR 2023

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

2022 EZPass and TBM expenses, accounted for within the Department of Revenue Management, are overstated by \$13,133,862. A comparison of 2023 and restated 2022 Operating Expenses is below:

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Departmental Operating Expenses (per statement)	\$ 276,188,011	\$ 282,469,091	\$ (6,281,080)
Overstatement of EZPass and TBM Administration Costs	-	(13,133,862)	13,133,862
Restated Operating Expenses	<u>\$ 276,188,011</u>	<u>\$ 269,335,229</u>	<u>\$ 6,852,782</u>

With this restatement, for the year Departmental Operating Expenses are \$276,188,011, an increase of \$6,852,782 or 2.54% compared with September 2022.

The increase is primarily due to higher personal services costs, health insurance, environmental remediation, highway and bridge in-house projects not capitalized, and costs to administer the auto work zone safety program. These increases were partially offset by lower costs associated with prior year marketing fees related to the fiber optic system, snow and ice control, the timing of highway and bridge operating maintenance contract payments, and IT cloud based subscriptions.

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

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Pensions - Funded	\$ 13,500,000	\$ 13,500,000	\$ -
Health Insurance - Retirees - Funded	27,209,205	25,288,864	1,920,341
Health Insurance - Active Employees	21,046,572	19,974,735	1,071,837
Employee Benefit Fund	4,088,460	4,180,197	(91,737)
Social Security	7,708,294	7,022,602	685,692
Compensation Insurance	5,400,338	5,400,390	(52)
Unemployment Insurance	24,209	147,196	(122,987)
Survivor's Benefits	37,000	54,000	(17,000)
Benefits Allocated to Other Funds	(7,010,642)	(6,785,472)	(225,170)
Insurance Premiums	3,653,184	3,127,154	526,030
Claims and Indemnity Expense	958,094	(40,800)	998,894
Reimbursement to Civil Service	363,750	363,750	-
Professional Services	368,800	2,796,088	(2,427,288)
Lease Expense	142,438	-	142,438
Environmental Expense	380,631	283,884	96,747
Net Remediation Expense	1,341,751	114,365	1,227,386
Other	452,271	1,090,180	(637,909)
Totals	<u>\$ 79,665,605</u>	<u>\$ 76,517,133</u>	<u>\$ 3,148,472</u>

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

The following Departmental Operating Expenses exceeded the normal year-to-date expenditure percentage of 75.00%:

Media Relations & Communications

The overrun of 2.42% is due to mis-coding of a payment that will be corrected prior to year-end.

Undistributed Charges

The overrun of 5.37% is due to higher than budgeted Health Insurance and service area remediation costs.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH September
YEAR 2023

NOTE E - 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 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.

	<u>Service Area</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1	Indian Castle	Re-opened	August 26, 2022
	Chittenango	Re-opened	September 12, 2022
	Junius Ponds	Re-opened	October 6, 2022
	Iroquois	Re-opened	February 14, 2023
	Clifton Springs	Re-opened	March 30, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 28, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Under Construction	Quarter 4 2023
	Sloatsburg	Under Construction	Quarter 2 2024
	Pattersonville	Under Construction	Quarter 2 2024
	Ulster	Under Construction	Quarter 4 2024
	Scottsville	Under Construction	Quarter 2 2024
Phase 2	Schuyler	Re-opened	October 30, 2023
	Port Byron	Under Construction	Quarter 1 2024
	Warners	Under Construction	Quarter 1 2024
	Ramapo	Under Construction	Quarter 2 2024
	Malden	Under Construction	Quarter 2 2024
	Guilderland	Under Construction	Quarter 2 2024
	Angola	Under Construction	Quarter 4 2024
	Ontario	Under Construction	Quarter 2 2024
	Dewitt	Interim Operations	Quarter 3 2024
	Mohawk	Interim Operations	Quarter 4 2024
	Modena	Interim Operations	Quarter 4 2025

**VEHICLE TRIPS AND MILES
NEW YORK STATE THRUWAY AUTHORITY**

MONTH
September
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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE
PASSENGER						
Woodbury to Buffalo, Exits 15-50	19,156,482	18,387,954	4.18	160,280,135	153,522,947	4.40
Erie Section, Exits 55-61	1,674,371	1,557,540	7.50	14,076,081	13,212,552	6.54
Grand Island Bridges	1,169,113	1,110,625	5.27	9,948,106	9,373,238	6.13
Gov. Mario M. Cuomo Bridge (2)	1,739,995	1,798,160	(3.23)	16,045,650	15,467,740	3.74
Yonkers Barrier	1,292,619	1,281,299	0.88	11,084,354	10,665,233	3.93
New Rochelle Barrier (2)	1,511,143	1,547,275	(2.34)	13,667,050	13,131,701	4.08
Spring Valley Barrier (2)	11,533	12,848	(10.24)	90,390	98,984	(8.68)
Harriman Barrier	1,182,249	1,233,091	(4.12)	11,234,827	10,815,771	3.87
	<u>27,737,505</u>	<u>26,928,792</u>	<u>3.00</u>	<u>236,426,593</u>	<u>226,288,166</u>	<u>4.48</u>
COMMERCIAL						
Woodbury to Buffalo, Exits 15-50	3,842,071	3,924,076	(2.09)	33,452,788	34,056,638	(1.77)
Erie Section, Exits 55-61	315,889	320,900	(1.56)	2,757,621	2,833,443	(2.68)
Grand Island Bridges	128,577	125,567	2.40	1,097,278	1,093,054	0.39
Gov. Mario M. Cuomo Bridge (2)	201,885	222,586	(9.30)	1,884,327	1,969,886	(4.34)
Yonkers Barrier	228,136	237,133	(3.79)	2,070,404	2,088,460	(0.86)
New Rochelle Barrier (2)	193,877	206,766	(6.23)	1,789,468	1,837,936	(2.64)
Spring Valley Barrier (2)	175,088	183,411	(4.54)	1,590,834	1,619,434	(1.77)
Harriman Barrier	139,482	146,316	(4.67)	1,303,963	1,292,271	0.90
	<u>5,225,005</u>	<u>5,366,755</u>	<u>(2.64)</u>	<u>45,946,683</u>	<u>46,791,122</u>	<u>(1.80)</u>
NON-REVENUE						
Woodbury to Buffalo, Exits 15-50	77,939	111,024	(29.80)	1,000,883	1,041,550	(3.90)
Erie Section, Exits 55-61	7,356	8,722	(15.66)	87,840	93,961	(6.51)
Grand Island Bridges	3,792	4,232	(10.40)	38,480	41,438	(7.14)
Gov. Mario M. Cuomo Bridge (2)	9,782	9,304	5.14	85,898	91,466	(6.09)
Yonkers Barrier	4,977	5,580	(10.81)	48,491	49,570	(2.18)
New Rochelle Barrier (2)	3,541	3,230	9.63	31,111	30,833	0.90
Spring Valley Barrier (2)	1,857	1,512	22.82	14,169	15,704	(9.77)
Harriman Barrier	4,771	4,669	2.18	46,222	42,423	8.96
	<u>114,015</u>	<u>148,273</u>	<u>(23.10)</u>	<u>1,353,094</u>	<u>1,406,945</u>	<u>(3.83)</u>
COMMUTER						
Woodbury to Buffalo, Exits 15-50	116,742	474,444	(75.39)	3,547,272	4,056,787	(12.56)
Erie Section, Exits 55-61	13,510	51,835	(73.94)	399,950	443,168	(9.75)
Grand Island Bridges	703,103	703,440	(0.05)	6,294,778	6,107,460	3.07
Gov. Mario M. Cuomo Bridge (2)	341,344	353,856	(3.54)	3,168,944	3,177,992	(0.28)
Yonkers Barrier	43,084	43,341	(0.59)	386,421	374,708	3.13
New Rochelle Barrier (2)	20,247	21,205	(4.52)	188,556	183,135	2.96
Spring Valley Barrier (2)	-	-	-	-	-	-
Harriman Barrier	94,470	99,234	(4.80)	916,267	922,878	(0.72)
	<u>1,332,500</u>	<u>1,747,355</u>	<u>(23.74)</u>	<u>14,902,188</u>	<u>15,266,128</u>	<u>(2.38)</u>
TOTAL TRIPS	34,409,025	34,191,175	0.64	298,628,558	289,752,361	3.06
VEHICLE MILES						
Exits 15-61	498,804,844	485,535,379	2.73	4,490,762,689	4,243,740,794	5.82
New York Division Bridges and Barriers (est)	130,973,980	134,363,796	(2.52)	1,191,990,996	1,153,448,553	3.34
Williamsville-Lackawanna	34,009,239	32,789,109	3.72	293,143,632	282,275,242	3.85
Buffalo Division Bridges (est) (3)	20,078,480	19,493,030	3.00	174,193,490	166,871,720	4.39
Non-Revenue Bridges & Barriers	358,232	363,166	(1.36)	3,392,141	3,423,739	(0.92)
Non-Revenue Exits 15-61	950,756	960,653	(1.03)	9,690,531	9,772,483	(0.84)
TOTAL MILES	685,175,531	673,505,133	1.73	6,163,173,479	5,859,532,531	5.18
AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM						
Passenger	18.90	19.28	(1.97)	19.84	20.00	(0.80)
Commercial	24.68	24.90	(0.88)	25.98	25.96	0.08
Overall	19.86	20.27	(2.02)	20.88	21.10	(1.04)

(1) Traffic was revised from previous 2022 published report.

(2) Statistics reflect one way traffic, two way miles.

(3) Includes South Grand Island Bridge and North Grand Island Bridge.

**E-ZPASS VEHICLE TRIPS
NEW YORK STATE THRUWAY AUTHORITY**

MONTH
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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	15,039,901	15,237,986	(1.30)	131,907,831	127,641,024	3.34
Erie Section, Exits 55-61	1,226,173	1,221,464	0.39	11,062,213	10,475,007	5.61
Grand Island Bridges	828,078	752,074	10.11	6,837,157	6,304,928	8.44
Gov. Mario M. Cuomo Bridge	1,545,502	1,554,385	(0.57)	14,068,390	13,508,244	4.15
Yonkers Barrier	1,170,159	1,142,767	2.40	9,952,194	9,545,078	4.27
New Rochelle Barrier	1,326,964	1,319,505	0.57	11,856,079	11,308,068	4.85
Spring Valley Barrier	8,460	9,030	(6.31)	65,086	68,416	(4.87)
Harriman Barrier	1,067,074	1,087,067	(1.84)	10,067,668	9,669,721	4.12
	<u>22,212,311</u>	<u>22,324,278</u>	<u>(0.50)</u>	<u>195,816,618</u>	<u>188,520,486</u>	<u>3.87</u>
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,292,606	3,532,798	(6.80)	29,938,936	30,946,022	(3.25)
Erie Section, Exits 55-61	263,703	278,142	(5.19)	2,433,636	2,482,523	(1.97)
Grand Island Bridges	114,361	110,910	3.11	982,027	967,016	1.55
Gov. Mario M. Cuomo Bridge	179,258	195,417	(8.27)	1,668,262	1,760,822	(5.26)
Yonkers Barrier	205,273	212,099	(3.22)	1,855,102	1,888,898	(1.79)
New Rochelle Barrier	173,043	183,393	(5.64)	1,588,008	1,646,709	(3.56)
Spring Valley Barrier	158,802	164,840	(3.66)	1,439,905	1,471,713	(2.16)
Harriman Barrier	127,910	132,643	(3.57)	1,186,604	1,179,419	0.61
	<u>4,514,956</u>	<u>4,810,242</u>	<u>(6.14)</u>	<u>41,092,480</u>	<u>42,343,122</u>	<u>(2.95)</u>
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	77,939	111,024	(29.80)	1,000,883	1,041,550	(3.90)
Erie Section, Exits 55-61	7,356	8,722	(15.66)	87,840	93,961	(6.51)
Grand Island Bridges	3,792	4,232	(10.40)	38,480	41,438	(7.14)
Gov. Mario M. Cuomo Bridge	9,782	9,304	5.14	85,898	91,466	(6.09)
Yonkers Barrier	4,977	5,580	(10.81)	48,491	49,570	(2.18)
New Rochelle Barrier	3,541	3,230	9.63	31,111	30,833	0.90
Spring Valley Barrier	1,857	1,512	22.82	14,169	15,704	(9.77)
Harriman Barrier	4,771	4,669	2.18	46,222	42,423	8.96
	<u>114,015</u>	<u>148,273</u>	<u>(23.10)</u>	<u>1,353,094</u>	<u>1,406,945</u>	<u>(3.83)</u>
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	116,742	474,444	(75.39)	3,547,272	4,056,787	(12.56)
Erie Section, Exits 55-61	13,510	51,835	(73.94)	399,950	443,168	(9.75)
Grand Island Bridges	703,103	703,440	(0.05)	6,294,778	6,107,460	3.07
Gov. Mario M. Cuomo Bridge	341,344	353,856	(3.54)	3,168,944	3,177,992	(0.28)
Yonkers Barrier	43,084	43,341	(0.59)	386,421	374,708	3.13
New Rochelle Barrier	20,247	21,205	(4.52)	188,556	183,135	2.96
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	94,470	99,234	(4.80)	916,267	922,878	(0.72)
	<u>1,332,500</u>	<u>1,747,355</u>	<u>(23.74)</u>	<u>14,902,188</u>	<u>15,266,128</u>	<u>(2.38)</u>
TOTAL TRIPS	28,173,782	29,030,148	(2.95)	253,164,380	247,536,681	2.27
% of E-ZPass Trips to Total Trips	81.88	84.91		84.78	85.43	

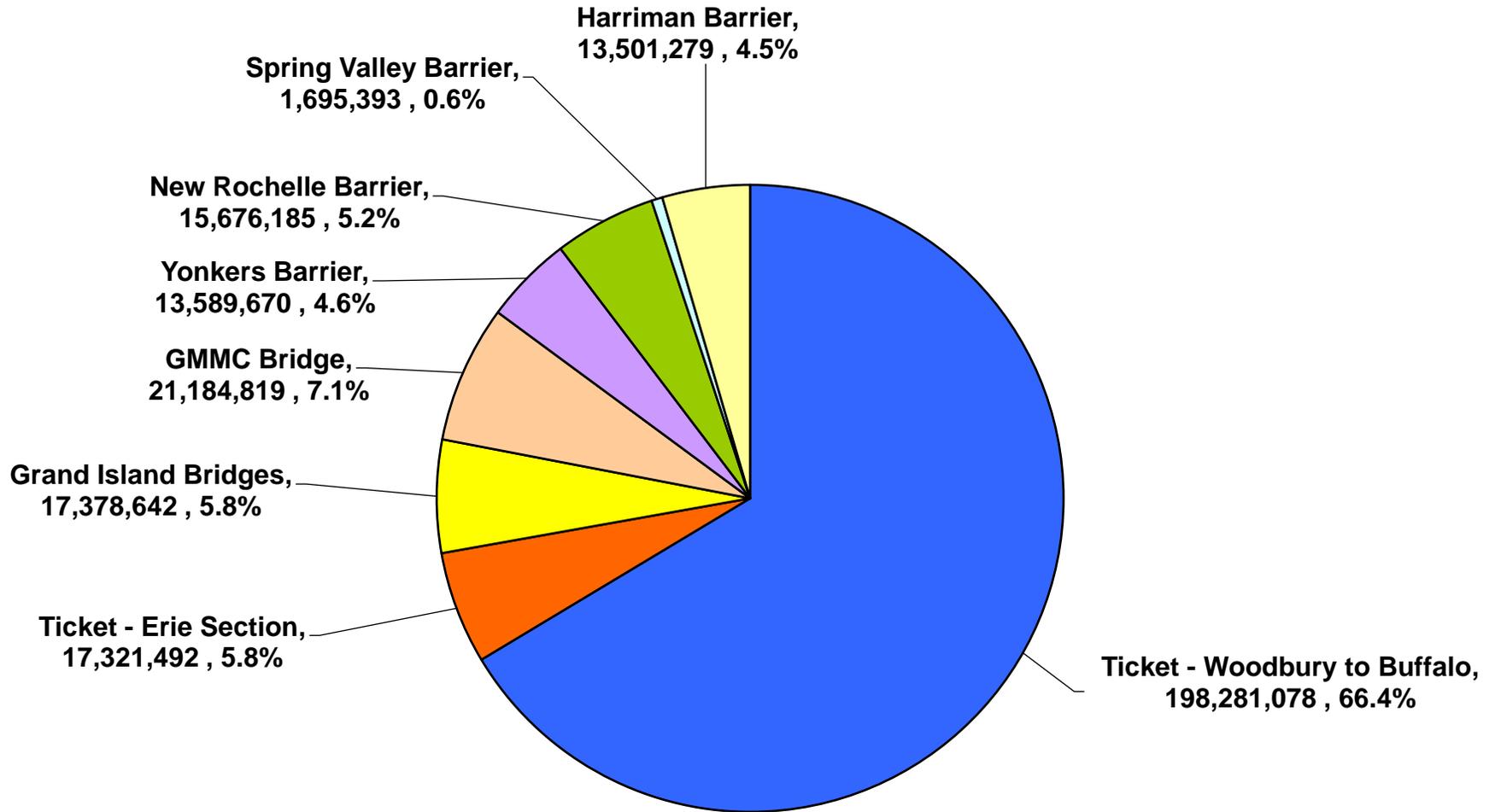
(1) Traffic was revised from previous 2022 published report.

**E-ZPASS REVENUE
NEW YORK STATE THRUWAY AUTHORITY**

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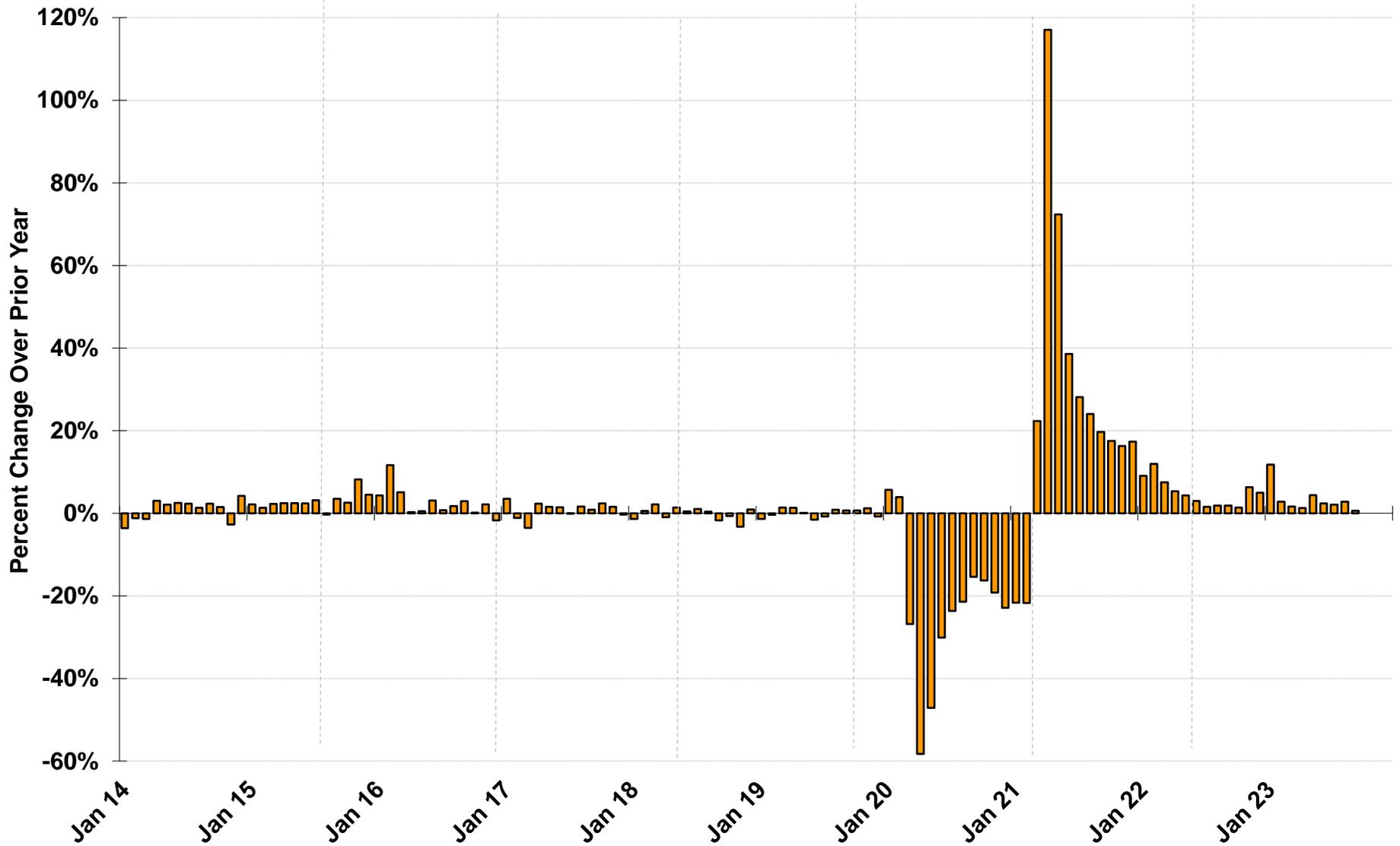
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 18,227,783	\$ 17,086,769	6.68	\$ 150,994,633	\$ 141,658,281	6.59
Grand Island Bridges	881,807	821,326	7.36	7,341,052	6,827,099	7.53
Gov. Mario M. Cuomo Bridge	9,779,000	10,054,397	(2.74)	89,583,567	84,869,751	5.55
Yonkers Barrier	1,498,847	1,475,198	1.60	12,807,897	12,253,820	4.52
New Rochelle Barrier	2,417,426	2,468,659	(2.08)	21,687,882	20,805,646	4.24
Spring Valley Barrier	27,408	27,509	(0.37)	211,701	209,610	1.00
Harriman Barrier	<u>1,383,506</u>	<u>1,429,505</u>	<u>(3.22)</u>	<u>13,055,359</u>	<u>12,490,630</u>	<u>4.52</u>
	34,215,777	33,363,363	2.55	295,682,091	279,114,837	5.94
<u>COMMERCIAL</u>						
Exits 15-61	21,470,776	21,626,933	(0.72)	186,074,353	190,338,789	(2.24)
Grand Island Bridges	361,511	354,422	2.00	3,150,969	3,081,500	2.25
Gov. Mario M. Cuomo Bridge	5,808,768	6,572,876	(11.63)	54,952,334	60,176,769	(8.68)
Yonkers Barrier	550,674	577,338	(4.62)	4,980,571	5,097,637	(2.30)
New Rochelle Barrier	922,829	1,005,957	(8.26)	8,661,059	9,037,525	(4.17)
Spring Valley Barrier	1,289,804	1,362,499	(5.34)	11,634,859	12,133,930	(4.11)
Harriman Barrier	<u>378,839</u>	<u>402,361</u>	<u>(5.85)</u>	<u>3,525,202</u>	<u>3,576,015</u>	<u>(1.42)</u>
	30,783,201	31,902,386	(3.51)	272,979,347	283,442,165	(3.69)
<u>COMMUTER</u>						
Exits 15-61	347,119	346,021	0.32	2,651,483	2,509,070	5.68
Grand Island Bridges	198,642	198,019	0.31	1,806,547	1,762,614	2.49
Gov. Mario M. Cuomo Bridge	1,615,084	1,622,177	(0.44)	14,510,375	14,343,820	1.16
Yonkers Barrier	50,788	49,221	3.18	443,099	418,699	5.83
New Rochelle Barrier	47,510	45,790	3.76	424,965	395,510	7.45
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	<u>83,439</u>	<u>84,037</u>	<u>(0.71)</u>	<u>772,349</u>	<u>766,186</u>	<u>0.80</u>
	2,342,582	2,345,265	(0.11)	20,608,818	20,195,899	2.04
TOTAL REVENUE	67,341,560	67,611,014	(0.40)	589,270,256	582,752,901	1.12
% of E-ZPass Trips to Total Revenue	91.58	91.49		91.95	91.55	

2023 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

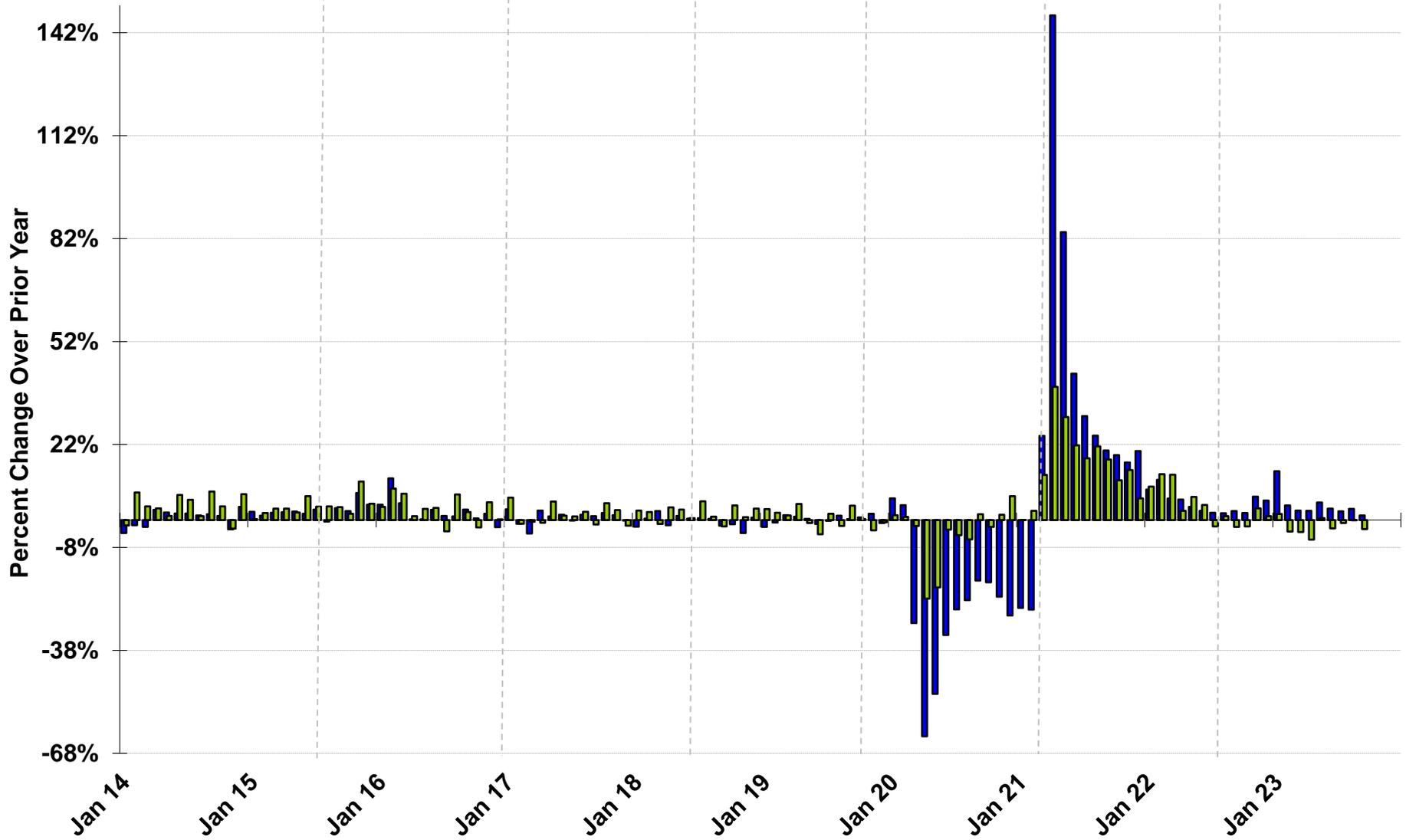
Total Passenger and Commercial Revenue Trips



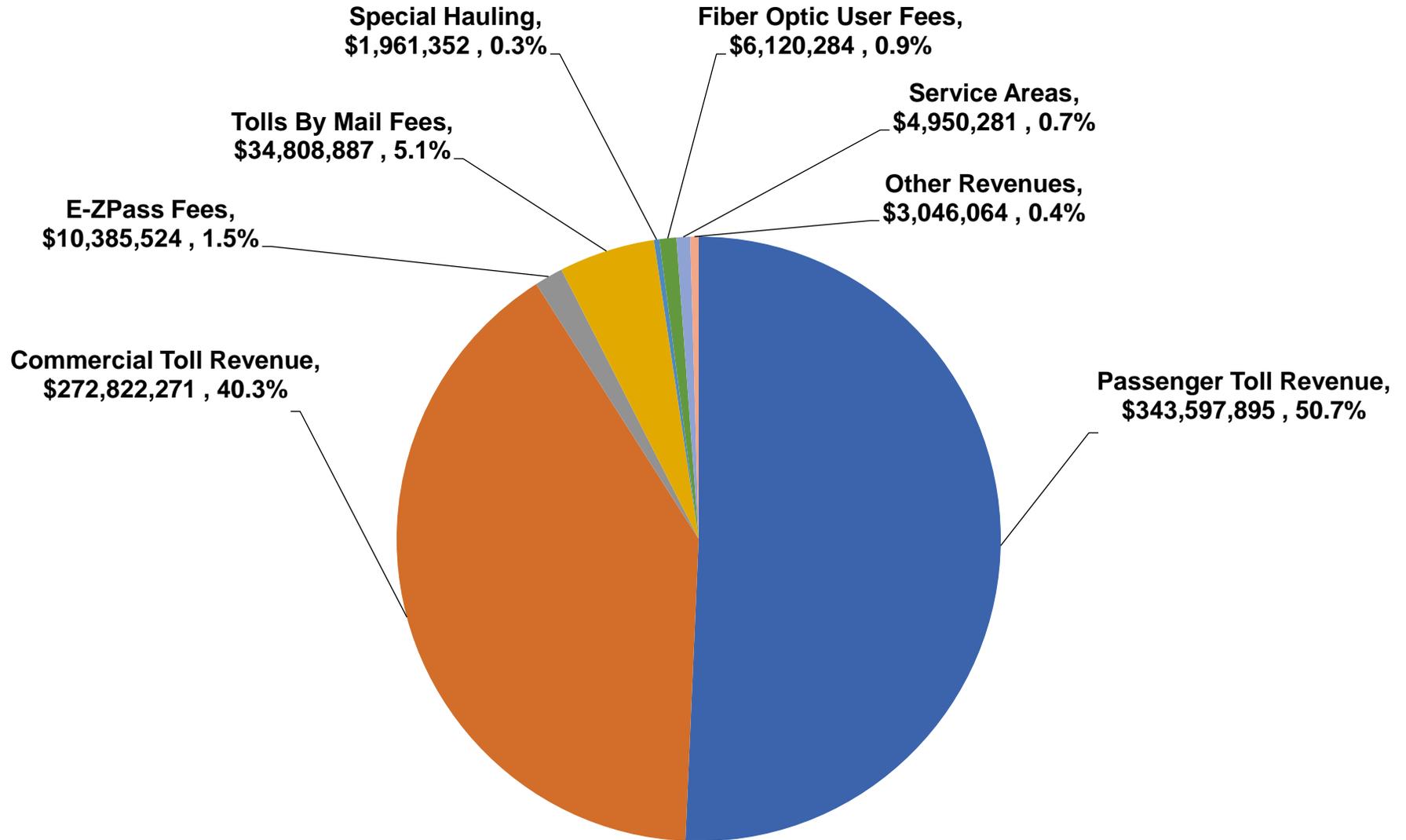
Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

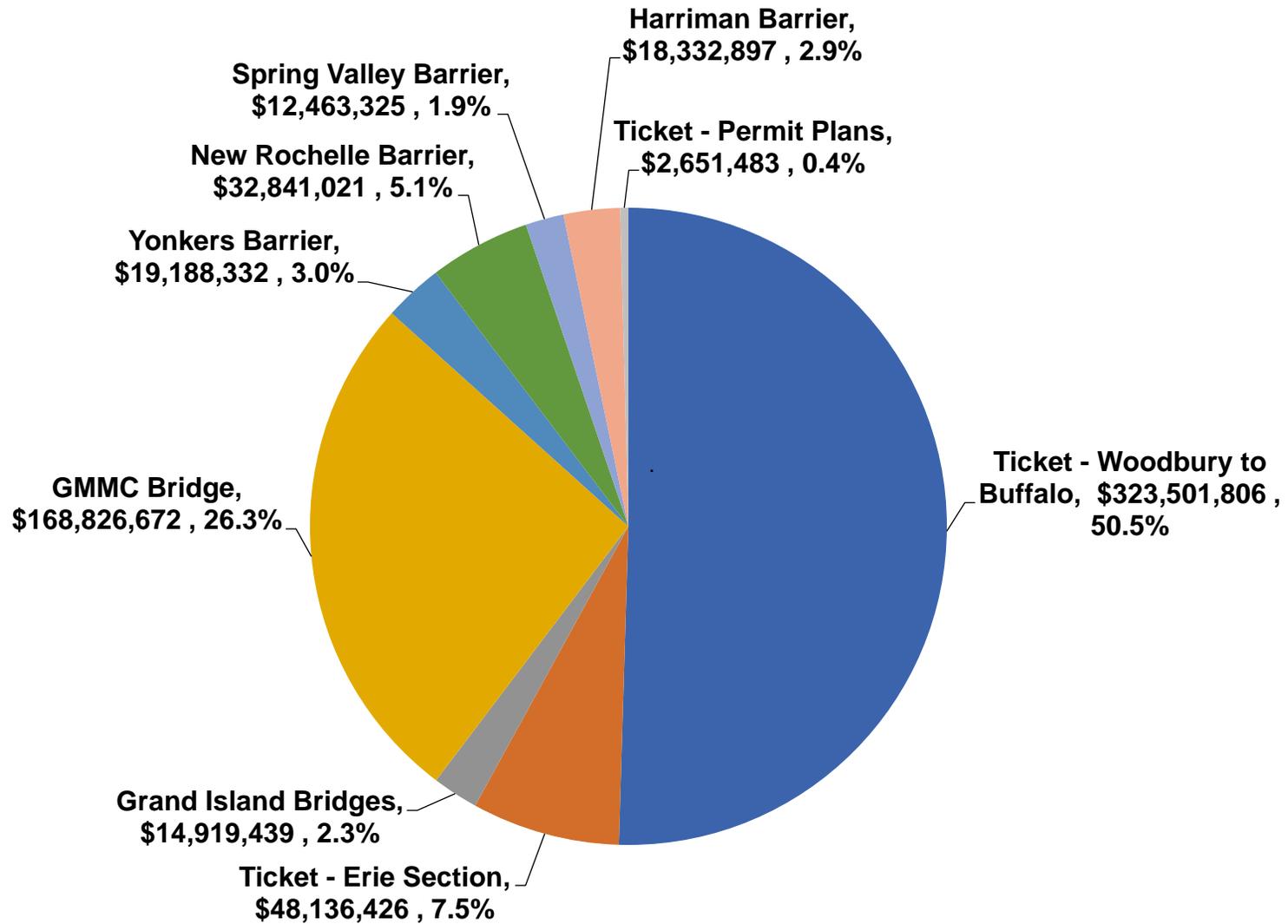
■ Passenger ■ Commercial



2023 YTD Operating Revenue

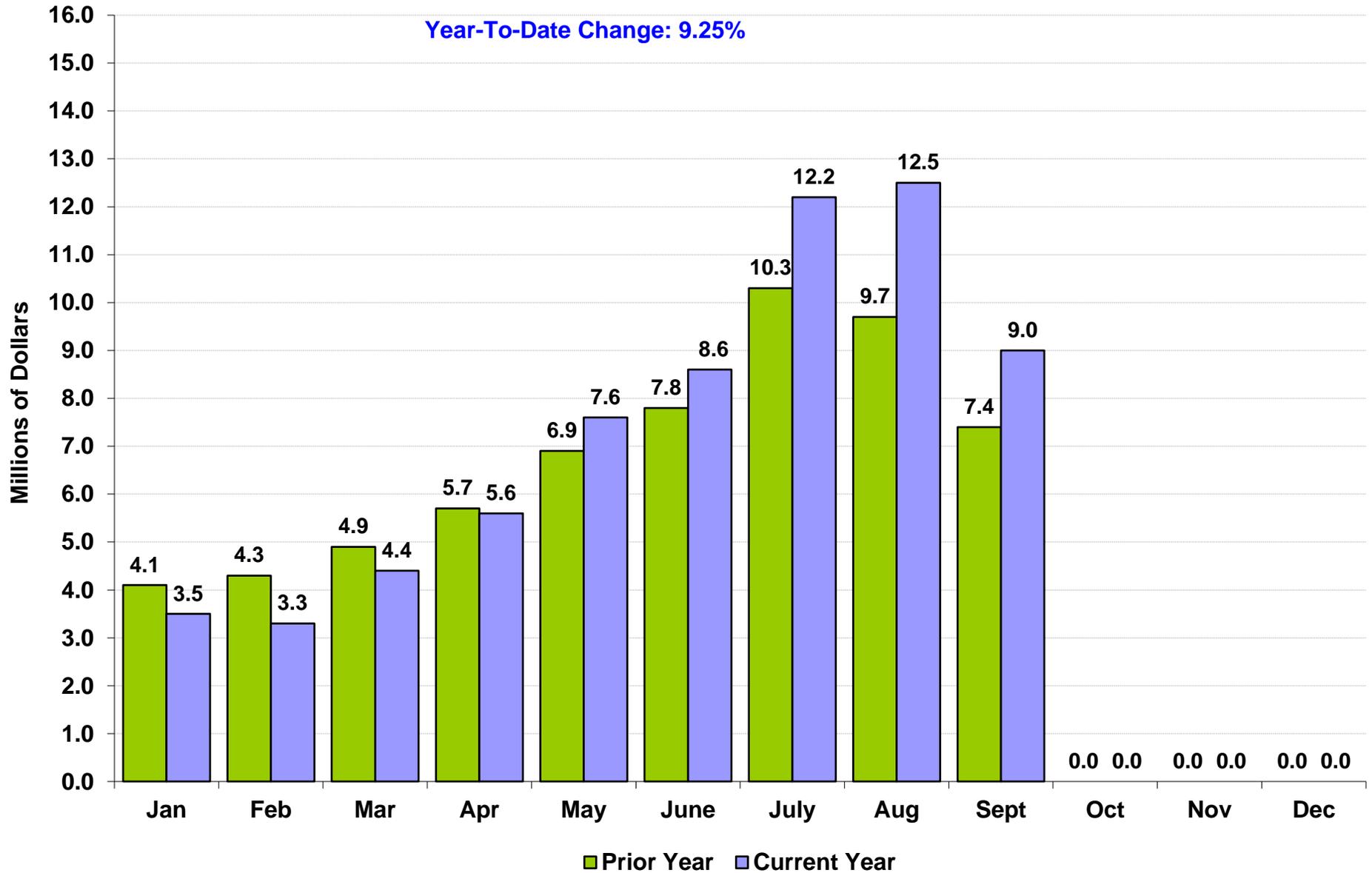


2023 YTD Toll Collections, By Location

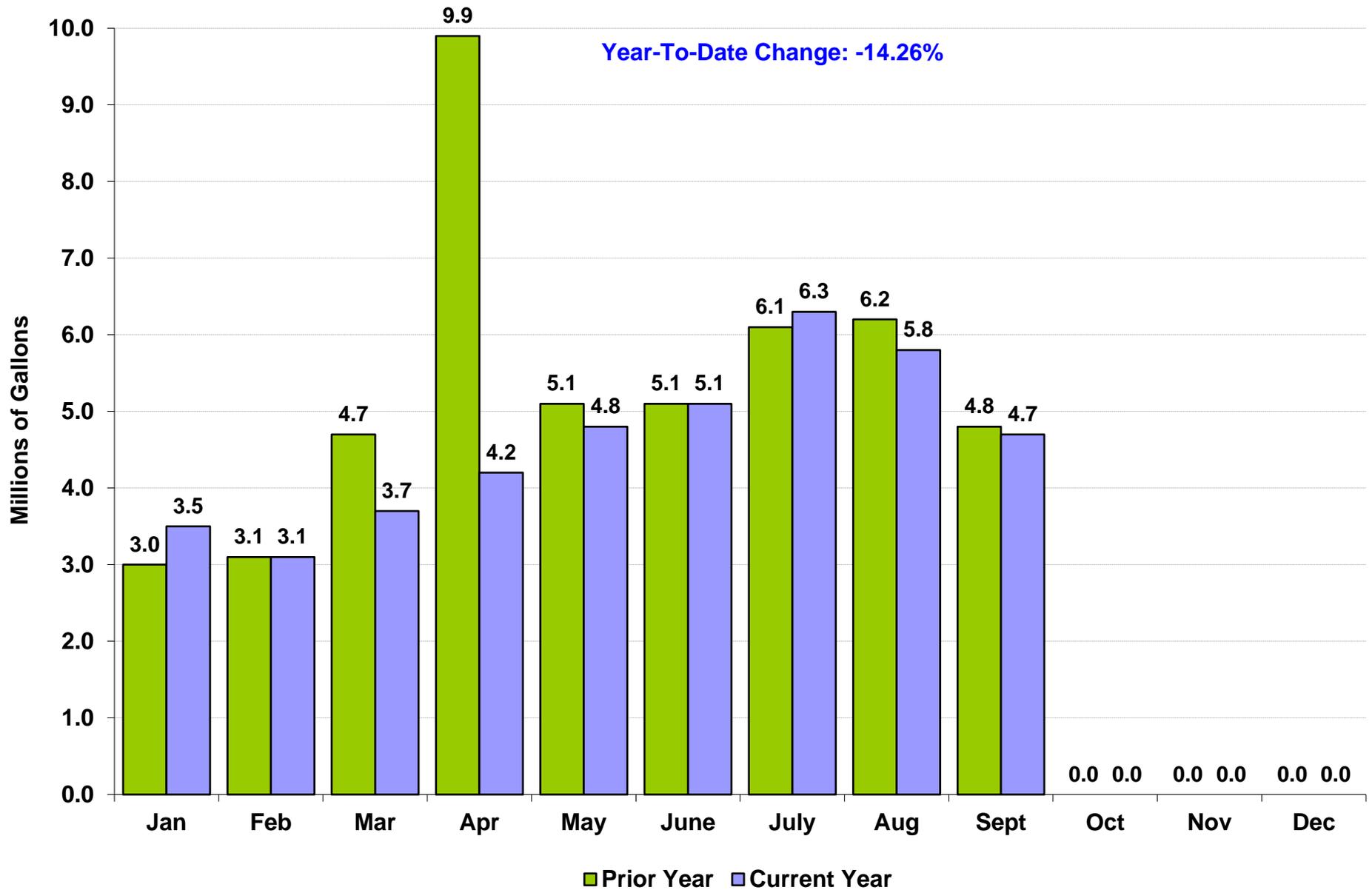


Note: Excludes Impact of Commercial Volume Discount Program.

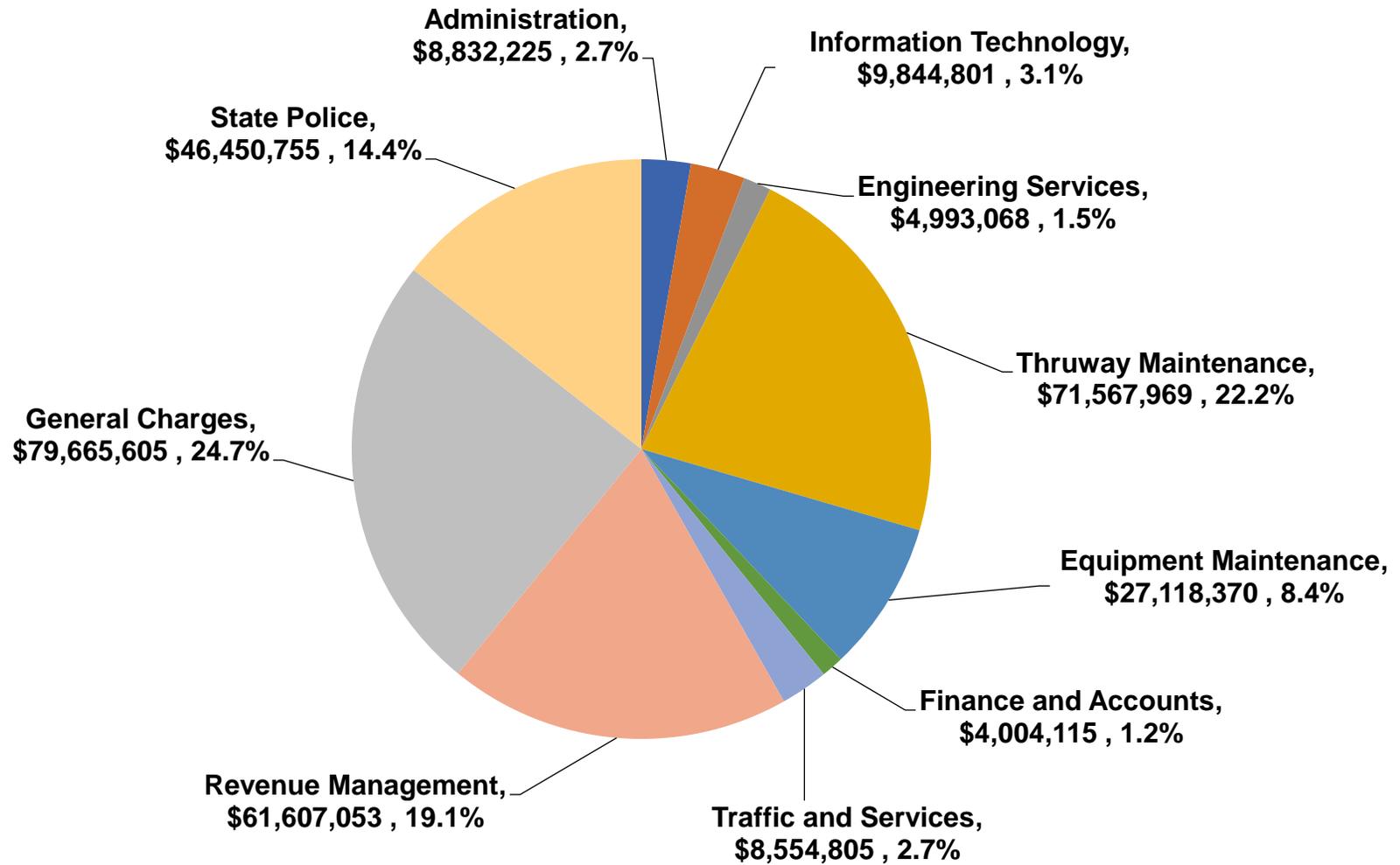
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



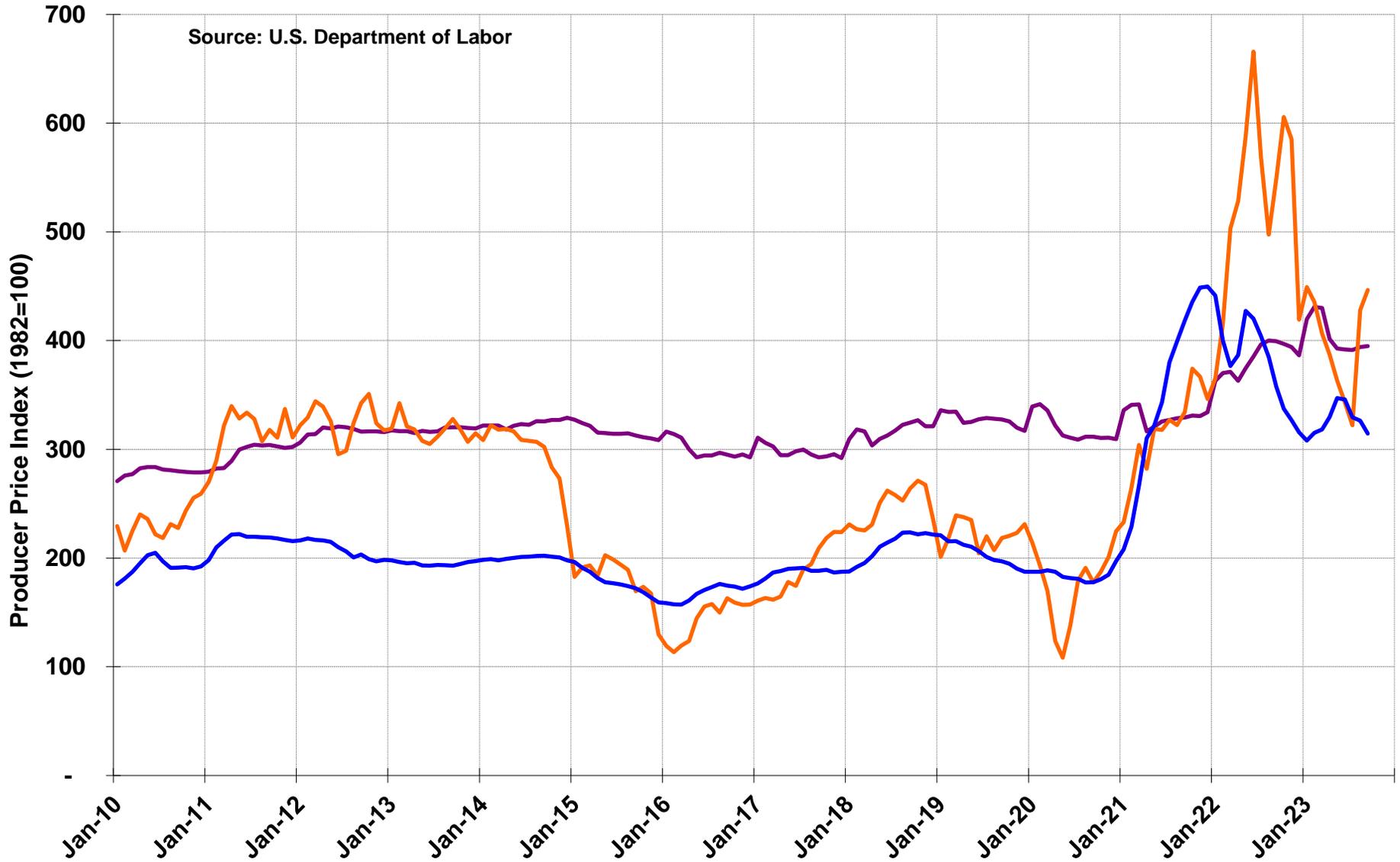
2023 YTD Operating Expenses



Note: General Charges include net Pension liability and unfunded OPEB

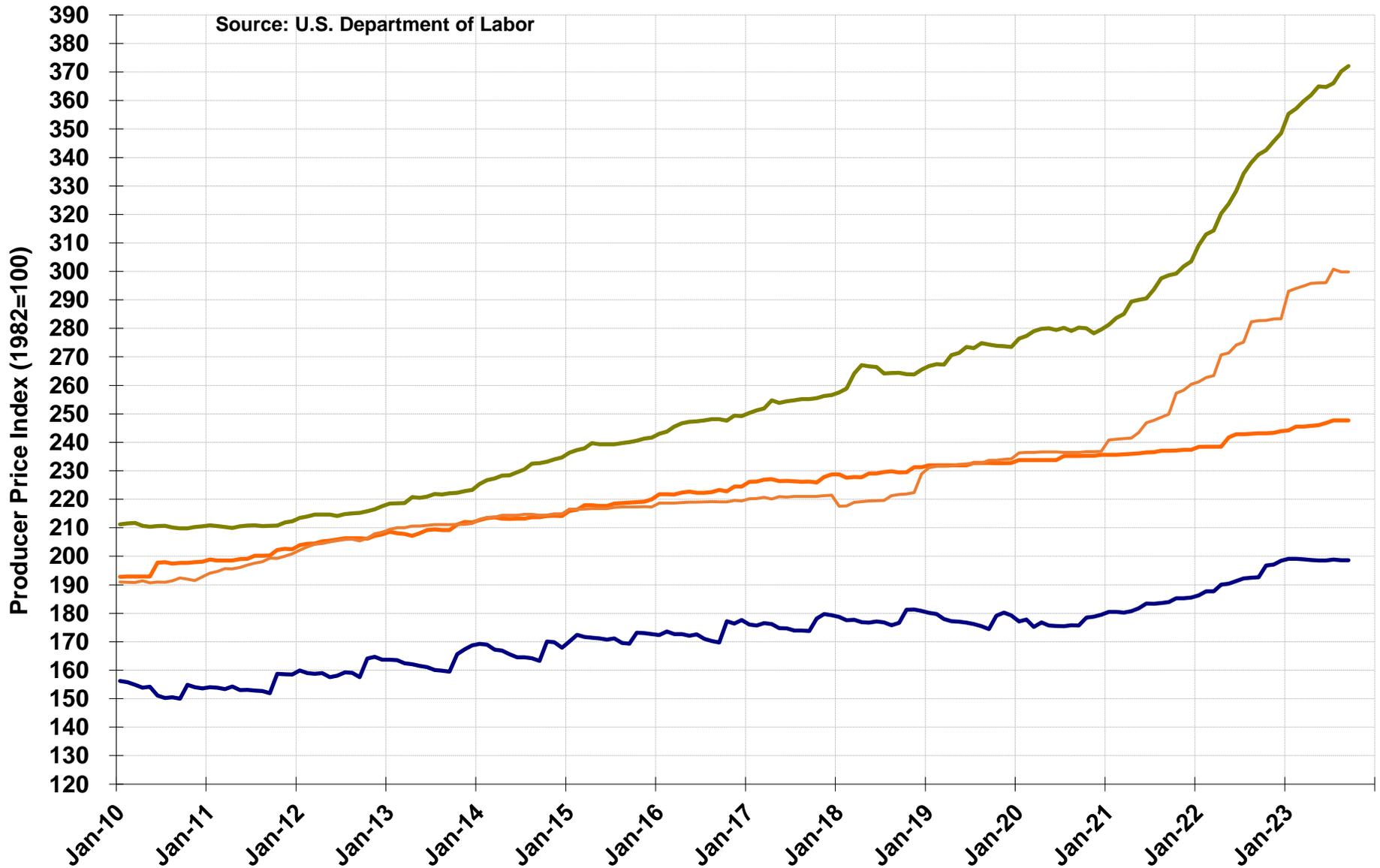
Producer Prices: Construction Inputs

Asphalt Paving Mixtures No. 2 Diesel Fuel Steel Mill Products



Producer Prices: Construction Inputs

Concrete Products Light Motor Trucks Heavy Trucks Const. Machinery & Equipment



Average Retail Price of Gasoline in U.S. All Grades

