



**NEW YORK**  
STATE OF  
OPPORTUNITY™

**Thruway  
Authority**

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*Finance committee meeting no. 72*  
*MONDAY JUNE 27, 2023*  
*albany, New York*



## **FINANCE COMMITTEE AGENDA**

Meeting No.72

June 27, 2023

Albany, New York

- 
1. Approval of Minutes of Finance Committee Meeting No. 71
  2. Review and Approval of the January, February & March 2023 Financial Reports
  3. Approval of the Authority's Investment Transactions –First Quarter 2023
  4. Other Business
  5. Adjournment



TO: The Finance Committee

DATE: June 27, 2023

FROM: Tanya M. Morris  
Secretary to Board

SUBJECT: Approval of Minutes of Committee Meeting No. 71

Copies of the Minutes of Committee Meeting No. 71 were made available to the Committee Members as part of the Agenda.

#### RECOMMENDATION

It is recommended that the Minutes of Committee Meeting No. 71, held on March 27, 2023 be approved by the Committee.



**MINUTES  
FINANCE COMMITTEE MEETING NO. 71  
200 Southern Boulevard  
Albany, New York  
March 27, 2023**

Meeting minutes of the Finance Committee

The following committee members were present:

Joanne M. Mahoney, Chair  
Robert Megna, Vice-Chair  
Jose Holguin-Veras, Ph.D., Board Member  
Heather Briccetti Mulligan, Board Member

Constituting a majority of the members of the Thruway Authority Board.

Staff were present:

Frank Hoare, Interim Executive Director  
Matthew Trapasso, Chief of Staff  
Matt Howard, Treasurer and Chief Financial Officer  
Joseph Igloe, Deputy General Counsel  
Jim Konstalid, Director of Maintenance & Operations  
Diana Nebiolo, Director, Revenue Management  
Rich Lee, Chief Engineer  
Jen Givner, Director of Media Relations  
Mary Boehm, Acting Director of Audit & Management Services  
Karen Osborne, Budget Director  
Peter Nilsson, Information Technology Specialist  
Sean Lasher, Information Technology Specialist  
Tanya Morris, Board Secretary

Mr. Megna called the meeting of the Finance Committee to order at 1:00 p.m.

Ms. Morris recorded the minutes as contained herein (public notice of the meeting had been given).

### **Item 1**

#### **Approval of Minutes of the Finance Committee Meeting No. 70**

Upon motion duly made and seconded, the Finance Committee approved the minutes of the previous meeting held on September 12, 2022.

### **Item 2**

#### **Review and Approval of the Financial Reports for October, November & December 2022**

A discussion of the Financial Reports was undertaken by the members. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Financial Reports for October, November and December 2022 and authorized their submission to the Authority Board for consideration.

### **Item 3**

#### **Approval of the Authority's Investment Transactions –Fourth Quarter 2022**

A discussion of the Authority's Investment Transactions-Fourth Quarter was undertaken by the members. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Authority's Investment Transactions –Fourth Quarter 2022 their submission to the Authority Board for consideration.

### **Item 4**

#### **Approval of the Authority's Investment Transactions –Fourth Quarter 2022**

A discussion of the Approval of the Authority's Investment Transactions –Fourth Quarter 2022 was undertaken by the members. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Authority's Investment Transactions –Fourth Quarter 2022 and authorized their submission to the Authority Board for consideration.

### **Item 5**

#### **Annual Report of the 2022 Procurement Contracts**

A discussion of the Annual Report of the 2022 Procurement Contracts was undertaken by the members. The details of the presentation by Mr. Howard and Committee Members' comments and questions with respect thereto are included in the audio recording of the meeting maintained in the Authority's records.

Whereafter, upon motion duly made and seconded, the Finance Committee approved the Annual Report of the 2022 Procurement Contracts and authorized their submission to the Authority Board for consideration.

There being no other business to come before the Finance Committee, upon motion duly made and seconded, the meeting was adjourned at 1:15 p.m.

*Note: Webcasts, which include dialogue of Authority Board Meeting, are available on the Thruway Authority website 48 hours after such meetings occur and remain on the website for a period of four months.*

TO: The Finance Committee

DATE: June 27, 2023

FROM: Karen Osborn  
Interim Chief Financial Officer

SUBJECT: Financial Report – January, February, and March 2023

The Interim Chief Financial Officer is formally submitting a copy of the Financial Report for the months of January, February, and March 2023.

SUBMISSION:

This report is submitted for inclusion as part of the official records for this meeting.



## Monthly Financial Report

January 2023



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**April 4, 2023**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2023
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 13,597,661	\$ 11,109,899	\$ 2,487,762	22.39
Erie Section, Stations 55-61	1,387,068	1,120,026	267,042	23.84
Grand Island Bridges	964,022	800,789	163,233	20.38
Gov. Mario M. Cuomo Bridge	9,423,442	7,970,538	1,452,904	18.23
Yonkers Barrier	1,332,175	1,108,735	223,440	20.15
New Rochelle Barrier	2,254,347	1,845,860	408,487	22.13
Spring Valley Barrier	15,828	12,888	2,940	22.81
Harriman Barrier	1,347,198	1,166,244	180,954	15.52
	30,321,741	25,134,979	5,186,762	20.64
Permits, Stations 15-61	259,619	216,885	42,734	19.70
	30,581,360	25,351,864	5,229,496	20.63
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	17,439,206	16,625,386	813,820	4.90
Erie Section, Stations 55-61	3,143,720	3,060,311	83,409	2.73
Grand Island Bridges	377,522	339,815	37,707	11.10
Gov. Mario M. Cuomo Bridge	7,066,241	7,083,958	(17,717)	(0.25)
Yonkers Barrier	580,053	546,690	33,363	6.10
New Rochelle Barrier	1,083,955	1,051,951	32,004	3.04
Spring Valley Barrier	1,234,915	1,184,964	49,951	4.22
Harriman Barrier	407,635	397,454	10,181	2.56
	31,333,247	30,290,529	1,042,718	3.44
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)
	29,629,893	27,684,482	1,945,411	7.03
SUMMARY				
Woodbury to Buffalo, Stations 15-50	31,036,867	27,735,285	3,301,582	11.90
Erie Section, Stations 55-61	4,530,788	4,180,337	350,451	8.38
Grand Island Bridges	1,341,544	1,140,604	200,940	17.62
Gov. Mario M. Cuomo Bridge	16,489,683	15,054,496	1,435,187	9.53
Yonkers Barrier	1,912,228	1,655,425	256,803	15.51
New Rochelle Barrier	3,338,302	2,897,811	440,491	15.20
Spring Valley Barrier	1,250,743	1,197,852	52,891	4.42
Harriman Barrier	1,754,833	1,563,698	191,135	12.22
Permits, Stations 15-61	259,619	216,885	42,734	19.70
	61,914,607	55,642,393	6,272,214	11.27
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)
NET TOLLS	60,211,253	53,036,346	7,174,907	13.53
E-ZPass Fees	893,023	957,869	(64,846)	(6.77)
Tolls by Mail Fees	3,786,191	4,458,677	(672,486)	(15.08)
Special Hauling	255,466	143,860	111,606	77.58
TOTAL TOLLS AND RELATED FEES	65,145,933	58,596,752	6,549,181	11.18
LEASE REVENUES				
Fiber Optic User Fees	680,032	472,439	207,593	43.94
Service Areas	392,794	283,325	109,469	38.64
TOTAL LEASE REVENUES (1)	1,072,826	755,764	317,062	41.95
OTHER REVENUES	(298,993)	203,028	(502,021)	-
TOTAL OPERATING REVENUES (2)	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
(1) Note B.				
(2) Note A.				



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2023
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	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
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	31,333,247	30,290,529	1,042,718	3.44
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NET TOLLS	60,211,253	53,036,346	7,174,907	13.53
E-ZPass Fees	893,023	957,869	(64,846)	(6.77)
Tolls by Mail Fees	3,786,191	4,458,677	(672,486)	(15.08)
Special Hauling	255,466	143,860	111,606	77.58
TOTAL TOLLS AND RELATED FEES	65,145,933	58,596,752	6,549,181	11.18
LEASE REVENUES				
Fiber Optic User Fees	680,032	472,439	207,593	43.94
Service Areas	392,794	283,325	109,469	38.64
TOTAL LEASE REVENUES (1)	1,072,826	755,764	317,062	41.95
OTHER REVENUES	(298,993)	203,028	(502,021)	-
TOTAL OPERATING REVENUES (2)	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
(1) Note B.				
(2) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				January
				YEAR 2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
<b>Thruway Operating Expenses</b>				
Administrative and General	904,819	841,950	62,869	7.47
Information Technology	1,002,700	2,065,286	(1,062,586)	(51.45)
Engineering Services	436,212	415,674	20,538	4.94
Maintenance & Operations				
Thruway Maintenance	8,894,664	10,728,100	(1,833,436)	(17.09)
Equipment Maintenance	2,628,989	2,759,252	(130,263)	(4.72)
Traffic and Services	1,114,325	829,684	284,641	34.31
Finance and Accounts	449,332	518,380	(69,048)	(13.32)
Revenue Management	7,442,308	8,306,134	(863,826)	(10.40)
General Charges Undistributed	8,847,100	8,304,732	542,368	6.53
<b>Thruway Operating Expenses</b>	<b>31,720,449</b>	<b>34,769,192</b>	<b>(3,048,743)</b>	<b>(8.77)</b>
State Police	5,124,611	4,921,788	202,823	4.12
<b>Thruway and State Police Operating Expenses</b>	<b>36,845,060</b>	<b>39,690,980</b>	<b>(2,845,920)</b>	<b>(7.17)</b>
<b>Operating Income before Depreciation</b>	<b>29,074,706</b>	<b>19,864,564</b>	<b>9,210,142</b>	<b>46.36</b>
Depreciation & Amortization	29,085,593	32,223,306	(3,137,713)	(9.74)
<b>Operating Gain (Loss)</b>	<b>(10,887)</b>	<b>(12,358,742)</b>	<b>12,347,855</b>	<b>(99.91)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	136,734	(136,734)	(100.00)
Interest on Investments & Leases (2)	4,346,411	121,341	4,225,070	-
Interest & Fee Expenses	(17,144,468)	(17,590,243)	445,775	(2.53)
Debt Issuance Costs	-	(25,000)	25,000	(100.00)
Disposal of Assets and Other	96,035	-	96,035	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(12,702,022)</b>	<b>(17,357,168)</b>	<b>4,655,146</b>	<b>(26.82)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(12,712,909)</b>	<b>(29,715,910)</b>	<b>17,003,001</b>	<b>(57.22)</b>
Capital Contributions	13,964	(136,734)	150,698	(110.21)
<b>Change in Net Position</b>	<b>(12,698,945)</b>	<b>(29,852,644)</b>	<b>17,153,699</b>	<b>(57.46)</b>
<b>Net Position, Beginning Balance</b>	<b>455,730,038</b>	<b>643,468,012</b>	<b>(187,737,974)</b>	<b>(29.18)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 443,031,093</b>	<b>\$ 613,615,368</b>	<b>\$ (170,584,275)</b>	<b>(27.80)</b>

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

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				January
				YEAR 2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
<b>Thruway Operating Expenses</b>				
Administrative and General	904,819	841,950	62,869	7.47
Information Technology	1,002,700	2,065,286	(1,062,586)	(51.45)
Engineering Services	436,212	415,674	20,538	4.94
Maintenance & Operations				
Thruway Maintenance	8,894,664	10,728,100	(1,833,436)	(17.09)
Equipment Maintenance	2,628,989	2,759,252	(130,263)	(4.72)
Traffic and Services	1,114,325	829,684	284,641	34.31
Finance and Accounts	449,332	518,380	(69,048)	(13.32)
Revenue Management	7,442,308	8,306,134	(863,826)	(10.40)
General Charges Undistributed	8,847,100	8,304,732	542,368	6.53
<b>Thruway Operating Expenses (2)</b>	31,720,449	34,769,192	(3,048,743)	(8.77)
State Police	5,124,611	4,921,788	202,823	4.12
<b>Thruway and State Police Operating Expenses</b>	36,845,060	39,690,980	(2,845,920)	(7.17)
<b>Operating Income before Depreciation</b>	29,074,706	19,864,564	9,210,142	46.36
Depreciation & Amortization	29,085,593	32,223,306	(3,137,713)	(9.74)
<b>Operating Gain (Loss)</b>	(10,887)	(12,358,742)	12,347,855	(99.91)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	136,734	(136,734)	(100.00)
Interest on Investments & Leases (3)	4,346,411	121,341	4,225,070	-
Interest & Fee Expenses	(17,144,468)	(17,590,243)	445,775	(2.53)
Debt Issuance Costs	-	(25,000)	25,000	(100.00)
Disposal of Assets and Other	96,035	-	96,035	-
<b>Net Non-Operating Revenue (Expenses)</b>	(12,702,022)	(17,357,168)	4,655,146	(26.82)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(12,712,909)	(29,715,910)	17,003,001	(57.22)
Capital Contributions	13,964	(136,734)	150,698	(110.21)
<b>Change in Net Position</b>	(12,698,945)	(29,852,644)	17,153,699	(57.46)
<b>Net Position, Beginning Balance</b>	455,730,038	643,468,012	(187,737,974)	(29.18)
<b>Net Position, Ending Balance</b>	\$ 443,031,093	\$ 613,615,368	\$ (170,584,275)	(27.80)

(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  
January 31  
YEAR  
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 391,585,648	\$ 54,967,475	\$ 302,105	\$ 30,235
Investments	-	10,597,569	-	238,211,726
Interest receivable on investments	-	-	-	-
Accounts receivable, net	200,423,810	22,483,175	-	-
Due from other funds	-	21,318,497	-	-
Material and other inventory	-	24,951,871	-	-
Prepaid insurance and expenses	-	45,298,888	-	220,185
Total current and non-current assets	592,009,458	179,617,475	302,105	238,462,146
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>592,009,458</b>	<b>179,617,475</b>	<b>302,105</b>	<b>238,462,146</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>279,553,056</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	131,956,727	59,833,321	-	-
Accrued wages and benefits	-	6,737,927	-	-
Due to other funds	13,115,894	-	-	-
Unearned revenue	134,409,019	-	-	-
Accrued interest payable	-	-	-	11,954,224
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	279,481,640	66,571,248	-	11,954,224
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	10,583,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,519,718,957	-	-
<b>Total Liabilities</b>	<b>279,481,640</b>	<b>1,586,290,205</b>	<b>-</b>	<b>11,954,224</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	167,285,810	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
<b>Total Deferred Inflows</b>	<b>167,285,810</b>	<b>159,099,001</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 145,242,008</b>	<b>\$ (1,286,218,675)</b>	<b>\$ 302,105</b>	<b>\$ 226,507,922</b>

(1) JIO - Junior Indebtedness Obligation.

**STATEMENT OF NET POSITION**  
New York State Thruway Authority

AS OF  
January 31  
YEAR  
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 131,707,240	\$ 212,241,950	\$ 10,933	\$ 5,394,757	\$ 48,513,398	\$ 844,753,741	\$ 926,974,763
30,935,918	-	71,629,682	-	-	351,374,895	395,730,856
-	-	-	-	-	-	59,558
131,514	877,687	-	-	-	223,916,186	99,569,913
-	16,030,467	-	4,297,828	-	41,646,792	35,440,072
-	-	-	-	-	24,951,871	22,327,905
120,333	348,661	1,967,506	1,232,014	63,689	49,251,276	12,019,468
162,895,005	229,498,765	73,608,121	10,924,599	48,577,087	1,535,894,761	1,492,122,535
819,358,657	-	-	-	-	819,358,657	819,120,481
235,360,771	40,409,112	-	1,285,050	-	277,054,933	195,685,313
11,663,475,104	608,301,022	-	-	-	12,271,776,126	12,062,237,657
-	284,080,505	-	-	130,386	284,210,891	271,251,987
(5,754,611,663)	(417,418,106)	-	-	(30,918)	(6,172,060,687)	(5,841,696,845)
6,963,582,869	515,372,533	-	1,285,050	99,468	7,480,339,920	7,506,598,593
7,126,477,874	744,871,298	73,608,121	12,209,649	48,676,555	9,016,234,681	8,998,721,128
5,763,460	-	-	-	-	5,763,460	6,596,732
-	2,366,667	-	-	-	2,366,667	2,766,667
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,763,460	2,366,667	-	-	-	287,683,183	393,722,050
32,120,852	2,804,504	-	603,494	10,631,546	237,950,444	236,436,310
-	-	-	-	5,841	6,743,768	5,521,116
12,177,377	-	-	-	16,353,521	41,646,792	35,440,072
-	-	-	-	-	134,409,019	136,660,694
-	-	9,033,692	-	-	20,987,916	21,453,409
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
204,870,851	2,804,504	22,163,492	603,494	26,990,908	615,440,361	592,231,242
-	8,044,306	-	-	-	1,517,179,763	1,428,657,830
-	-	-	-	-	10,583,500	11,629,149
3,568,511,920	-	-	-	-	3,568,511,920	3,729,077,616
-	-	2,781,723,108	-	-	2,781,723,108	2,794,852,501
-	-	-	-	-	-	-
3,568,511,920	8,044,306	2,781,723,108	-	-	7,877,998,291	7,964,217,096
3,773,382,771	10,848,810	2,803,886,600	603,494	26,990,908	8,493,438,652	8,556,448,338
19,017,521	-	-	-	-	19,017,521	23,848,444
-	22,045,787	-	-	-	189,331,597	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
19,017,521	22,045,787	-	-	-	367,448,119	222,379,472
\$ 3,339,841,042	\$ 714,343,368	\$ (2,730,278,479)	\$ 11,606,155	\$ 21,685,647	\$ 443,031,093	\$ 613,615,368

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY			MONTH
			January
			YEAR
			2023
	PRESENT MONTH		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 68,574,902	\$ 59,559,203	
Adjustment to Cash Basis	477,388	1,349,884	
AVAILABLE REVENUE	69,052,290	60,909,087	
Transfer to:			
Thruway Operating Fund	31,720,449	34,636,897	
Debt Service - Senior General Revenue Bonds	21,072,043	20,369,453	
Reserve Maintenance Fund	5,000,000	1,999,483	
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,321	3,903,254	
General Reserve Fund	2,199,477	-	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY			MONTH
			January
			YEAR
			2023
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 68,574,902	\$ 59,559,203	
Adjustment to Cash Basis	477,388	1,349,884	
AVAILABLE REVENUE	69,052,290	60,909,087	
Transfer to:			
Thruway Operating Fund	31,720,449	34,636,897	
Debt Service - Senior General Revenue Bonds	21,072,043	20,369,453	
Reserve Maintenance Fund	5,000,000	1,999,483	
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,321	3,903,254	
General Reserve Fund	2,199,477	-	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF January
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b>GENERAL REVENUE BONDS</b>					
Principal					
Series I	\$ -	\$ -	\$ -	\$ -	\$ -
Series J	560,055,000	42,090,000	3,507,500	3,507,500	16,940,000
Series K	629,375,000	30,860,000	2,571,667	2,571,667	29,395,000
Series L	401,960,000	35,675,000	2,972,917	2,972,917	57,245,000
Series M	857,625,000	17,920,000	1,493,333	1,493,333	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	3,439,105,000	126,545,000	10,545,417	10,545,417	112,970,000
Interest					
Series I	January 1 & July 1	-	-	-	-
Series J	January 1 & July 1	27,054,700	2,254,558	2,254,558	13,900,850
Series K	January 1 & July 1	31,018,938	2,584,912	2,584,912	16,240,569
Series L	January 1 & July 1	19,062,113	1,588,509	1,588,509	10,951,031
Series M	January 1 & July 1	26,266,236	2,188,853	2,188,853	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	1,548,750	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	1,788,642	10,966,600
Total Interest		143,450,687	11,954,224	11,954,224	74,484,668
<b>TOTAL GENERAL REVENUE BONDS</b>	<b>\$ 3,439,105,000</b>	<b>\$ 269,995,687</b>	<b>\$ 22,499,641</b>	<b>\$ 22,499,641</b>	<b>\$ 187,454,668</b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 20,833	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	100,000	1,140,000
Total Principal	2,539,685,000	1,450,000	120,833	120,833	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,504,392	3,504,392	20,466,125
Series 2019B	January 1 & July 1	66,351,600	5,529,300	5,529,300	33,204,300
Total Interest		107,273,850	9,033,692	9,033,692	53,670,425
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<b>\$ 2,539,685,000</b>	<b>\$ 108,723,850</b>	<b>\$ 9,154,525</b>	<b>\$ 9,154,525</b>	<b>\$ 55,060,425</b>



COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH January
					YEAR 2023
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	\$ 53,681	\$ 53,681	\$ 1,233,944	\$ 1,180,263	4.35
PROCUREMENT SERVICES	156,816	156,816	2,480,002	2,323,186	6.32
MEDIA RELATIONS & COMMUNICATIONS	47,578	47,578	550,585	503,007	8.64
STRATEGIC EXCELLENCE	52,380	52,380	863,515	811,135	6.07
LEGAL	182,947	182,947	2,541,492	2,358,545	7.20
AUDIT & MANAGEMENT SERVICES	44,102	44,102	801,596	757,494	5.50
ADMINISTRATIVE SERVICES	367,315	367,315	5,935,516	5,568,201	6.19
INFORMATION TECHNOLOGY	1,002,700	1,002,700	30,743,527	29,740,827	3.26
ENGINEERING SERVICES	436,212	436,212	7,023,132	6,586,920	6.21
MAINTENANCE & OPERATIONS					8.32
Thruway Maintenance	8,894,664	8,894,664	101,399,317	92,504,653	8.77
Equipment Maintenance	2,628,989	2,628,989	37,052,451	34,423,462	7.10
Traffic and Services	1,114,325	1,114,325	13,435,087	12,320,762	8.29
FINANCE AND ACCOUNTS	449,332	449,332	6,803,961	6,354,629	6.60
REVENUE MANAGEMENT	7,442,308	7,442,308	85,821,613	78,379,305	8.67
SUBTOTAL	22,873,349	22,873,349	296,685,738	273,812,389	7.71
GENERAL CHARGES					
UNDISTRIBUTED	8,847,100	8,847,100	100,808,840	91,961,740	8.78
TOTAL DEPARTMENTAL EXPENSES (3)	31,720,449	31,720,449	397,494,578	365,774,129	7.98
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	-	-	-	-	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,720,449	31,720,449	<u>\$ 397,494,578</u>	<u>\$ 365,774,129</u>	7.98
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 31,720,449</u>	<u>\$ 31,720,449</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 757 held on March 27, 2023.

(2) Normal Expense Percentage through this month is 8.33%.

(3) Note C.

<b>CAPITAL PROGRAM SUMMARY</b> NEW YORK STATE THRUWAY AUTHORITY					MONTH
					January
					YEAR 2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
<b>Beginning Balances</b>	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
<b>Receipts</b>					
Provisions (3)	\$ 5,000,000	\$ 2,199,477	\$ -	N/A	\$ 7,199,477
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	7,885	N/A	N/A	-	7,885
Interest Earnings	N/A	N/A	-	598,274	598,274
Federal and Other Aid	13,964	-	-	-	13,964
Total	\$ 5,021,849	\$ 2,199,477	\$ -	\$ 598,274	\$ 7,819,600
<b>Capital Expenditures</b>					
January	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
February	-	-	-	-	-
March	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
State Police Operating Expense	N/A	5,124,611	N/A	N/A	5,124,611
Interest Expense	N/A	-	-	N/A	-
Total	\$ 3,260,419	\$ 5,124,611	\$ 51,070	\$ 9,800,537	\$ 18,236,637
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ 25,023,090	\$ 9,378,356	\$ 53,781	\$ 1,773,576	\$ 36,228,803
Change in Receivables and Payables	(206,129)	(6,267,228)	-	-	(6,473,357)
Total	\$ 24,816,961	\$ 3,111,128	\$ 53,781	\$ 1,773,576	\$ 29,755,446
<b>Ending Balances</b>	\$ 212,241,950	\$ 48,513,398	\$ 5,394,757	\$ 162,643,158	\$ 428,793,263
<b>Budgeted</b>					
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

January

YEAR

2023

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

Thruway Revenues	\$ 51,070	\$ 51,070	\$ 125,569,725
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>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,888,059,734</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	-	-	54,183,816
Engineering Agreements	-	-	164,495,578
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	51,070	51,070	46,410,015
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,060,963
Total Design-Build	<u>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,735,258,429</u>
Total Expenditures	<u>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,888,059,734</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
							January
							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							
Ardsey	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Sloatsburg	489,849	303,200	61.56	489,849	303,200	186,649	61.56
Plattekill	-	-	-	-	-	-	-
Ulster	476,137	388,868	22.44	476,137	388,868	87,269	22.44
New Baltimore	-	-	-	-	-	-	-
Pattersonville	258,830	210,778	22.80	258,830	210,778	48,052	22.80
Indian Castle	369,267	-	-	369,267	-	369,267	-
Iroquois	-	-	-	-	-	-	-
Oneida	-	171,449	(100.00)	-	171,449	(171,449)	(100.00)
Chittenango	425,138	-	-	425,138	-	425,138	-
Junius Ponds	401,119	-	-	401,119	-	401,119	-
Clifton Springs	-	-	-	-	-	-	-
Seneca	-	119,825	(100.00)	-	119,825	(119,825)	(100.00)
Scottsville	227,446	187,109	21.56	227,446	187,109	40,337	21.56
Pembroke	-	-	-	-	-	-	-
Clarence	-	-	-	-	-	-	-
TOTAL SALES	\$ 2,647,786	\$ 1,381,229	91.70	\$ 2,647,786	\$ 1,381,229	\$ 1,266,557	91.70
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 257,003	(100.00)	\$ -	\$ 257,003	\$ (257,003)	(100.00)
Modena	128,101	409,964	(68.75)	128,101	409,964	(281,863)	(68.75)
Malden	212,439	532,912	(60.14)	212,439	532,912	(320,473)	(60.14)
Guilderland	58,492	126,582	(53.79)	58,492	126,582	(68,090)	(53.79)
Mohawk	40,613	168,264	(75.86)	40,613	168,264	(127,651)	(75.86)
Schuyler	61,603	186,046	(66.89)	61,603	186,046	(124,443)	(66.89)
DeWitt	53,855	102,800	(47.61)	53,855	102,800	(48,945)	(47.61)
Warners	-	227,838	(100.00)	-	227,838	(227,838)	(100.00)
Port Byron	65,152	205,224	(68.25)	65,152	205,224	(140,072)	(68.25)
Ontario	96,176	159,272	(39.62)	96,176	159,272	(63,096)	(39.62)
Angola	90,615	331,040	(72.63)	90,615	331,040	(240,425)	(72.63)
TOTAL SALES	\$ 807,046	\$ 2,706,945	(70.19)	\$ 807,046	\$ 2,706,945	\$ (1,899,899)	(70.19)
GRAND TOTALS							
SALES	\$ 3,454,832	\$ 4,088,174	(15.49)	\$ 3,454,832	\$ 4,088,174	\$ (633,342)	(15.49)
(1) Note D.							

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						January	
						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	68,863	36,844	86.90	68,863	36,844	32,019	86.90
Ramapo	147,799	140,687	5.06	147,799	140,687	7,112	5.06
Sloatsburg	182,426	148,815	22.59	182,426	148,815	33,611	22.59
Modena	169,022	164,660	2.65	169,022	164,660	4,362	2.65
Plattekill	121,600	96,407	26.13	121,600	96,407	25,193	26.13
Ulster	238,077	165,844	43.55	238,077	165,844	72,233	43.55
Oneida	60,141	97,336	(38.21)	60,141	97,336	(37,195)	(38.21)
Chittenango	170,909	64,572	164.68	170,909	64,572	106,337	164.68
DeWitt	74,946	65,304	14.76	74,946	65,304	9,642	14.76
Junius Ponds	158,011	58,574	169.76	158,011	58,574	99,437	169.76
Clifton Springs	78,500	76,088	3.17	78,500	76,088	2,412	3.17
Ontario	118,235	90,805	30.21	118,235	90,805	27,430	30.21
Pembroke	64,952	80,816	(19.63)	64,952	80,816	(15,864)	(19.63)
Clarence	62,432	75,307	(17.10)	62,432	75,307	(12,875)	(17.10)
Angola E	103,923	102,115	1.77	103,923	102,115	1,808	1.77
Angola W	96,202	87,404	10.07	96,202	87,404	8,798	10.07
TOTAL GALLONS	1,916,038	1,551,578	23.49	1,916,038	1,551,578	364,460	23.49
DUNNE-MANNING, INC							
Malden	230,525	202,227	13.99	230,525	202,227	28,298	13.99
New Baltimore	156,815	137,736	13.85	156,815	137,736	19,079	13.85
Guilderland	111,912	99,896	12.03	111,912	99,896	12,016	12.03
Pattersonville	170,978	153,521	11.37	170,978	153,521	17,457	11.37
Mohawk	102,348	116,002	(11.77)	102,348	116,002	(13,654)	(11.77)
Indian Castle	170,949	67,050	154.96	170,949	67,050	103,899	154.96
Iroquois	69,407	65,705	5.63	69,407	65,705	3,702	5.63
Schuyler	121,208	113,980	6.34	121,208	113,980	7,228	6.34
Warners	139,999	159,749	(12.36)	139,999	159,749	(19,750)	(12.36)
Port Byron	140,500	124,957	12.44	140,500	124,957	15,543	12.44
Seneca	68,901	121,400	(43.24)	68,901	121,400	(52,499)	(43.24)
Scottsville	135,295	124,050	9.06	135,295	124,050	11,245	9.06
TOTAL GALLONS	1,618,837	1,486,273	8.92	1,618,837	1,486,273	132,564	8.92
GRAND TOTALS							
GALLONS	3,534,875	3,037,851	16.36	3,534,875	3,037,851	497,024	16.36
(1) 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.							

LEASE REVENUES (1) NEW YORK STATE THRUWAY AUTHORITY								Month
								January
								Year
								2023
	CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS								
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 3,371	\$ -	\$ 3,371	\$ -	\$ -	\$ -	\$ 3,371	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	7,620	5,476	13,096	-	-	-	13,096	-
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	334,259	102,662	436,921	-	-	-	436,921	-
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	58,606	1,899	60,505	-	-	-	60,505	-
MCI Communications LLC X010624 - 11/22/22-11/21/25	17,592	418	18,010	-	-	-	18,010	-
MCI Communications LLC X010625 - 12/20/22-12/19/32	102,896	30,577	133,473	-	-	-	133,473	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	14,990	5,666	20,656	16,112	-	16,112	4,544	-
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	9,045	5,336	14,381	-	-	-	14,381	-
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	27,604	3,561	31,165	-	-	-	31,165	-
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	7,212	3,239	10,451	-	-	-	10,451	-
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	89,501	61,143	150,644	-	-	-	150,644	-
Zayo Group LLC X010622 - 2/18/22-2/17/42	7,336	654	7,990	-	-	-	7,990	-
Short-term User Permits (2)				456,327	-	456,327	(456,327)	(100.00)
Total	\$ 680,032	\$ 220,631	\$ 900,663	\$ 472,439	\$ -	\$ 472,439	\$ 428,224	90.64
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 77,967	\$ 75,246	\$ 153,213	\$ -	\$ -	\$ -	\$ 153,213	-
Investment in new Service Areas	58,789	-	58,789	-	-	-	58,789	-
McDonald's Corporation X197808 - 10/1/91-12/31/22	-	-	-	162,417	-	162,417	(162,417)	(100.00)
Total	\$ 136,756	\$ 75,246	\$ 212,002	\$ 162,417	\$ -	\$ 162,417	\$ 49,585	30.53
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 94,471	\$ 10,270	\$ 104,741	\$ 42,834	\$ -	\$ 42,834	\$ 61,907	144.53
Duane-Manning, Inc. X100844 - 4/1/07-3/31/27	161,567	20,289	181,856	78,074	-	78,074	103,782	132.93
Total	\$ 256,038	\$ 30,559	\$ 286,597	\$ 120,908	\$ -	\$ 120,908	\$ 165,689	137.04
Total Fiber Optic User Fees	\$ 680,032	\$ 220,631	\$ 900,663	\$ 472,439	\$ -	\$ 472,439	\$ 428,224	90.64
Total Service Areas	\$ 392,794	\$ 105,805	\$ 498,599	\$ 283,325	\$ -	\$ 283,325	\$ 215,274	75.98
GRAND TOTALS	\$ 1,072,826	\$ 326,436	\$ 1,399,262	\$ 755,764	\$ -	\$ 755,764	\$ 643,498	85.15
(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.								

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
January

YEAR  
2023

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

Total revenues for the month are \$65,919,766, an increase of \$6,364,222 or 10.69%. Toll revenues for the month are \$60,211,253, an increase of \$7,174,907 or 13.53%. The increase in toll revenue is attributable to higher passenger traffic levels due to fewer weather related events in January 2023 compared to January 2022.

**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 January 31, 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 D.

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

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
January

YEAR  
2023

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

For the year, Departmental Operating Expenses are \$31,720,449, a decrease of \$3,048,743 or 8.77% compared with January 2022.

The decrease is primarily due to lower costs associated with snow and ice control, E-ZPass and Tolls by Mail administration and software subscription services.

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	\$ 1,500,000	\$ 1,500,000	\$ -
Health Insurance - Retirees - Funded	3,023,245	2,809,873	213,372
Health Insurance - Active Employees	2,489,842	2,234,876	254,966
Employee Benefit Fund	461,677	469,936	(8,259)
Social Security	836,942	876,506	(39,564)
Compensation Insurance	600,000	600,000	-
Survivor's Benefits	21,000	-	21,000
Benefits Allocated to Other Funds	(595,298)	(638,478)	43,180
Insurance Premiums	375,489	343,484	32,005
Reimbursement to Civil Service	40,416	40,416	-
Professional Services	-	(14,898)	14,898
Lease Expense	25,325	-	25,325
Environmental Expense	19,463	15,322	4,141
Net Remediation Expense	-	(4,439)	4,439
Other	48,999	72,134	(23,135)
Totals	<u>\$ 8,847,100</u>	<u>\$ 8,304,732</u>	<u>\$ 542,368</u>

**NOTE D - 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.



**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH  
January  
YEAR  
2023

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

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



## Monthly Financial Report

January 2023  
Supplement



# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$841,950	\$904,819	\$62,869	7.5%
Information Technology	2,065,286	1,002,700	(1,062,586)	-51.4%
Engineering Services	415,674	436,212	20,538	4.9%
Maintenance & Operations				
Thruway Maintenance	10,728,100	8,894,664	(1,833,436)	-17.1%
Equipment Maintenance	2,759,252	2,628,989	(130,263)	-4.7%
Traffic and Services	829,684	1,114,325	284,641	34.3%
Finance and Accounts	518,380	449,332	(69,048)	-13.3%
Revenue Management	8,306,134	7,442,308	(863,826)	-10.4%
General Charges *	8,304,732	8,847,100	542,368	6.5%
<b>Total Thruway Operating</b>	<b>\$34,769,192</b>	<b>\$31,720,449</b>	<b>(\$3,048,743)</b>	<b>-8.8%</b>
<b>Other Operating Expenses</b>				
<b>State Police**</b>	<b>\$4,921,788</b>	<b>\$5,124,611</b>	<b>\$202,823</b>	<b>4.1%</b>
<b>Total Other Operating Expenses</b>	<b>\$4,921,788</b>	<b>\$5,124,611</b>	<b>202,823</b>	<b>4.1%</b>
<b>Total Operating Expenses</b>	<b>\$39,690,980</b>	<b>\$36,845,060</b>	<b>(\$2,845,920)</b>	<b>-7.2%</b>

\* Includes changes relative to unfunded OPEB and Pension Adjustment and are as follows:

Pension Contributions	\$1,500,000	\$1,500,000	\$0	0.0%
Pension Adjustment LT liability and deferred Pension resources	0	\$0	\$0	-
Unfunded Retiree Health Insur. & Other Benefits	0	0	0	-
Funded Health Insurance & Other Benefits	5,514,685	5,974,764	460,079	8.3%
Social Security	876,506	836,942	(39,564)	-4.5%
Workers' Compensation Insurance	600,000	600,000	0	0.0%
Other General Charges	(186,459)	(64,606)	121,853	-65.4%
<b>Total General Charges</b>	<b>\$8,304,732</b>	<b>\$8,847,100</b>	<b>\$542,368</b>	<b>6.5%</b>

\*\* Reflects the State Police expenses that the Authority reimburses the State as part of the 2016/17 Approved State Budget as of 4/1/2016. This includes reimbursement for purchase of vehicles and equipment.

## Operating Revenues

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Toll Revenue</b>	<b>\$53,036,346</b>	<b>\$60,211,253</b>	<b>\$7,174,907</b>	<b>13.5%</b>
Passenger Revenue	25,351,864	30,581,360	5,229,496	20.6%
Commercial Revenue	27,684,482	29,629,893	1,945,411	7.0%
<b>Toll Related Fees</b>	<b>5,560,406</b>	<b>4,934,680</b>	<b>(625,726)</b>	<b>-11.3%</b>
E-ZPass Fees	957,869	893,023	(64,846)	-6.8%
Toll by Mail Fees	4,458,677	3,786,191	(672,486)	-15.1%
Special Hauling	143,860	255,466	111,606	77.6%
<b>Lease Revenues</b>	<b>755,764</b>	<b>1,072,826</b>	<b>317,062</b>	<b>42.0%</b>
Fiber Optic User Fees	472,439	680,032	207,593	43.9%
Service Areas	283,325	392,794	109,469	38.6%
<b>Other Revenues</b>	<b>203,028</b>	<b>(298,993)</b>	<b>(502,021)</b>	<b>-</b>
<b>Total Operating Revenue</b>	<b>\$59,555,544</b>	<b>\$65,919,766</b>	<b>\$6,364,222</b>	<b>10.7%</b>

\*\*\* Toll by Mail fee's are from the All Electronic Toll Collection operation at the Gov. Mario M. Cuomo Bridge Barrier that started April 2016 and for the North & South Grand Island Bridge Barriers in March 2018, Harriman 2018, Yonkers November 2018, New Rochelle

## Operating Budget vs. Actual

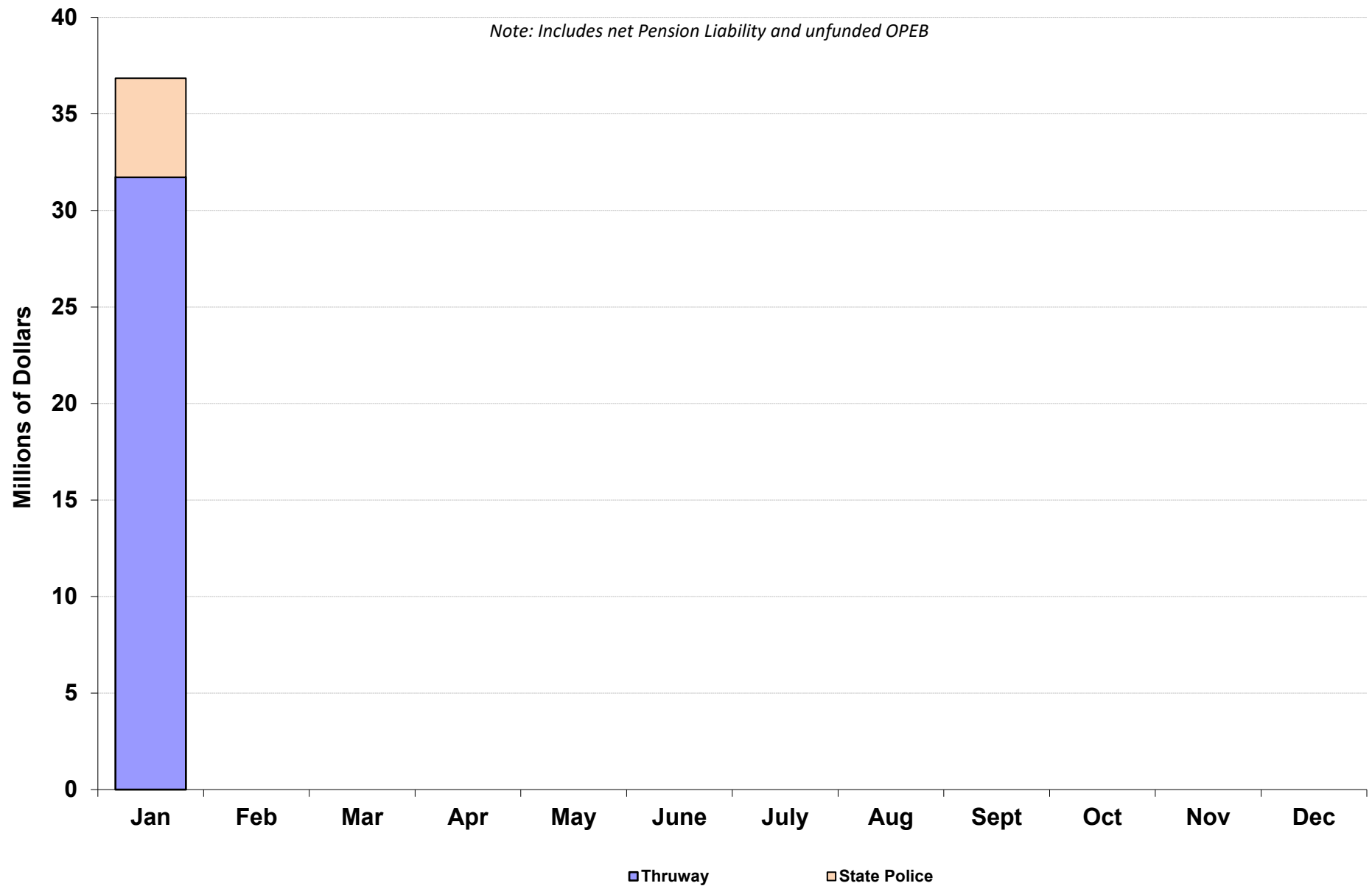
	Year-To-Date			Percent Difference
	2023 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	33,041,215	\$31,720,449	(\$1,320,766)	-4.0%
Claims, Envir. Reserves	83,333	0	(83,333)	-100.0%
Other Operating Expenses- State Police **	5,742,245	5,124,611	(617,634)	-10.8%
Total Operating Expenses	\$38,866,793	\$36,845,060	(\$2,021,733)	-5.2%
<b>Total Operating Revenues:</b>				
Net Toll Revenue ***	\$51,765,259	\$60,211,253	\$8,445,994	16.3%
Toll Related Fees	5,376,164	\$4,934,680	(441,484)	-8.2%
Lease Revenues	1,179,167	\$1,072,826	(106,341)	-9.0%
Other Revenues	951,667	\$2,356,143	1,404,476	147.6%
Total Operating Revenue	\$59,272,256	\$68,574,902	\$9,302,645	15.7%

\* Excludes unfunded OPEB and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68.

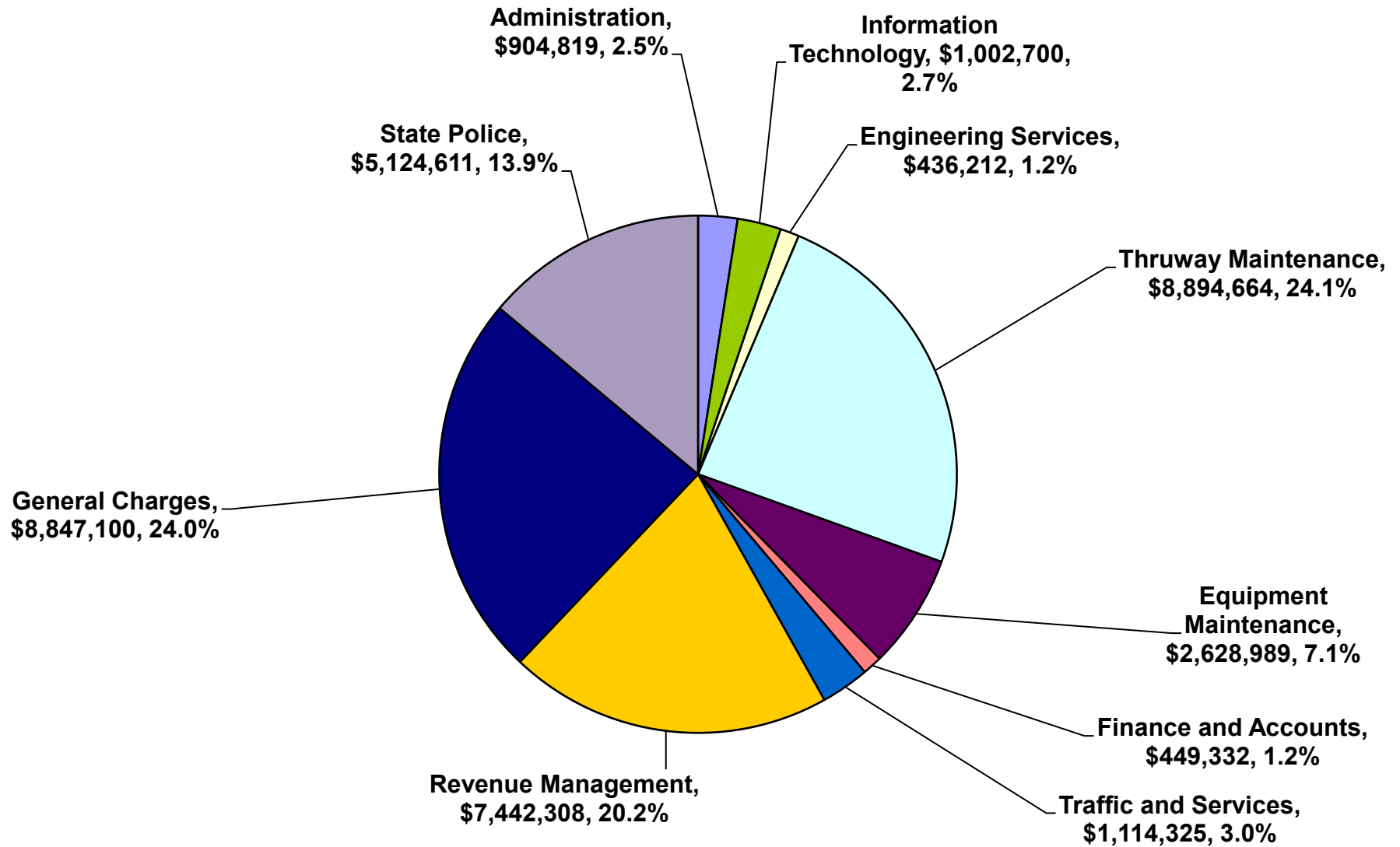
\*\* The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

\*\*\* Includes the adjustment of accounts receivable for Tolls by Mail which is outstanding and thus not available until paid.

# 2023 YTD Operating Expenses

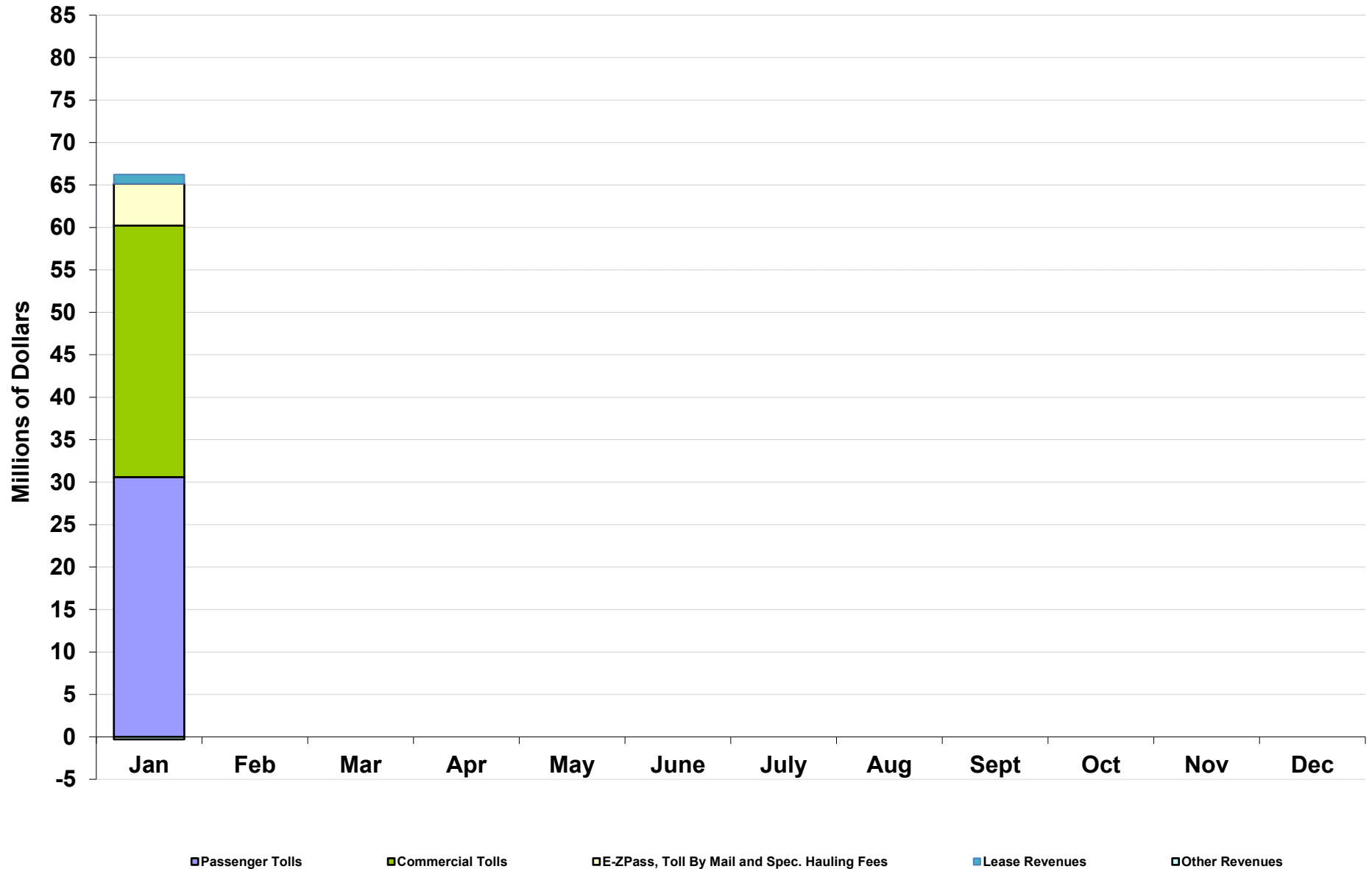


# 2023 YTD Operating Expenses



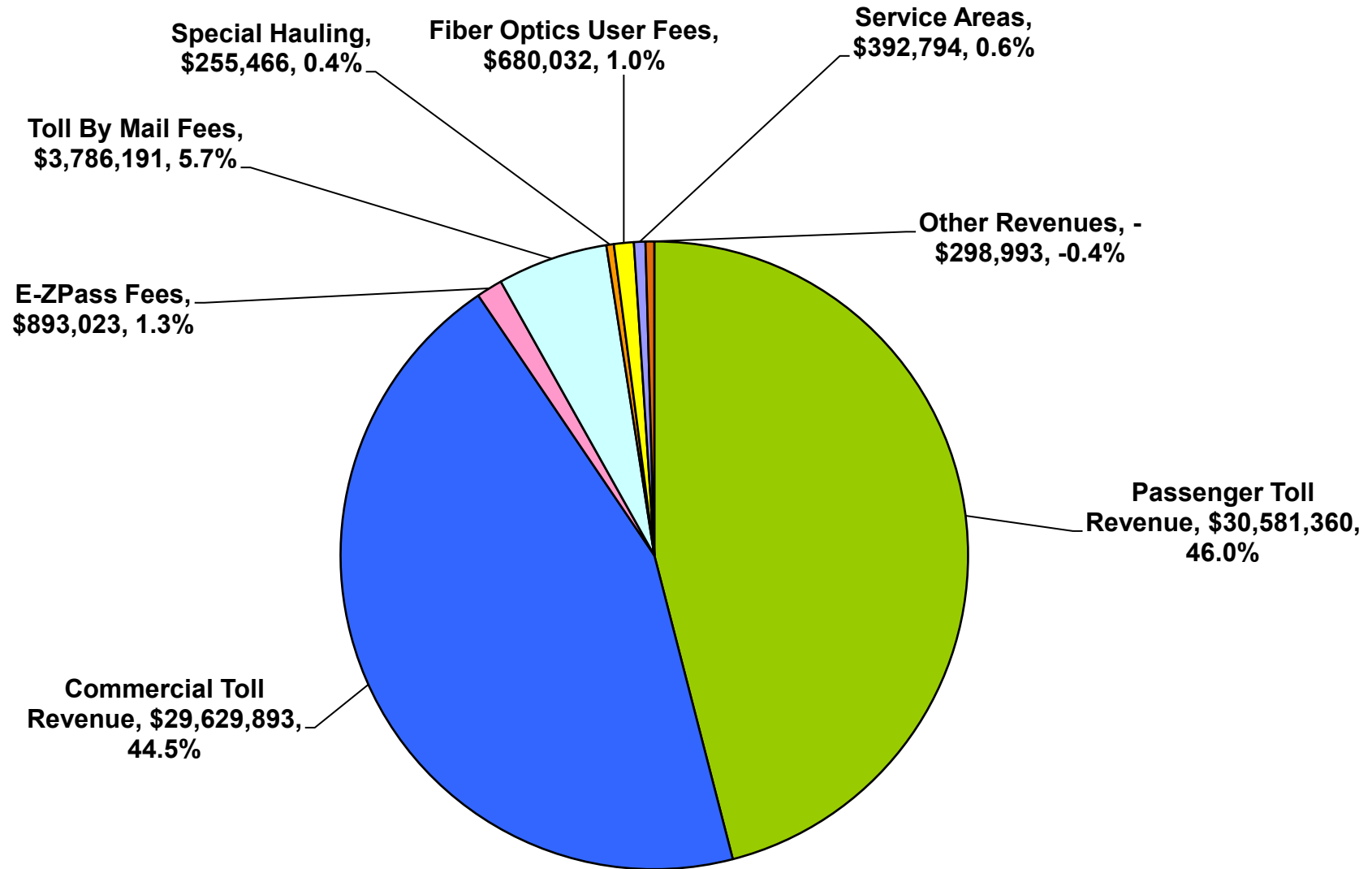
*Note: General Charges include net Pension liability and unfunded OPEB*

# 2023 YTD Operating Revenues

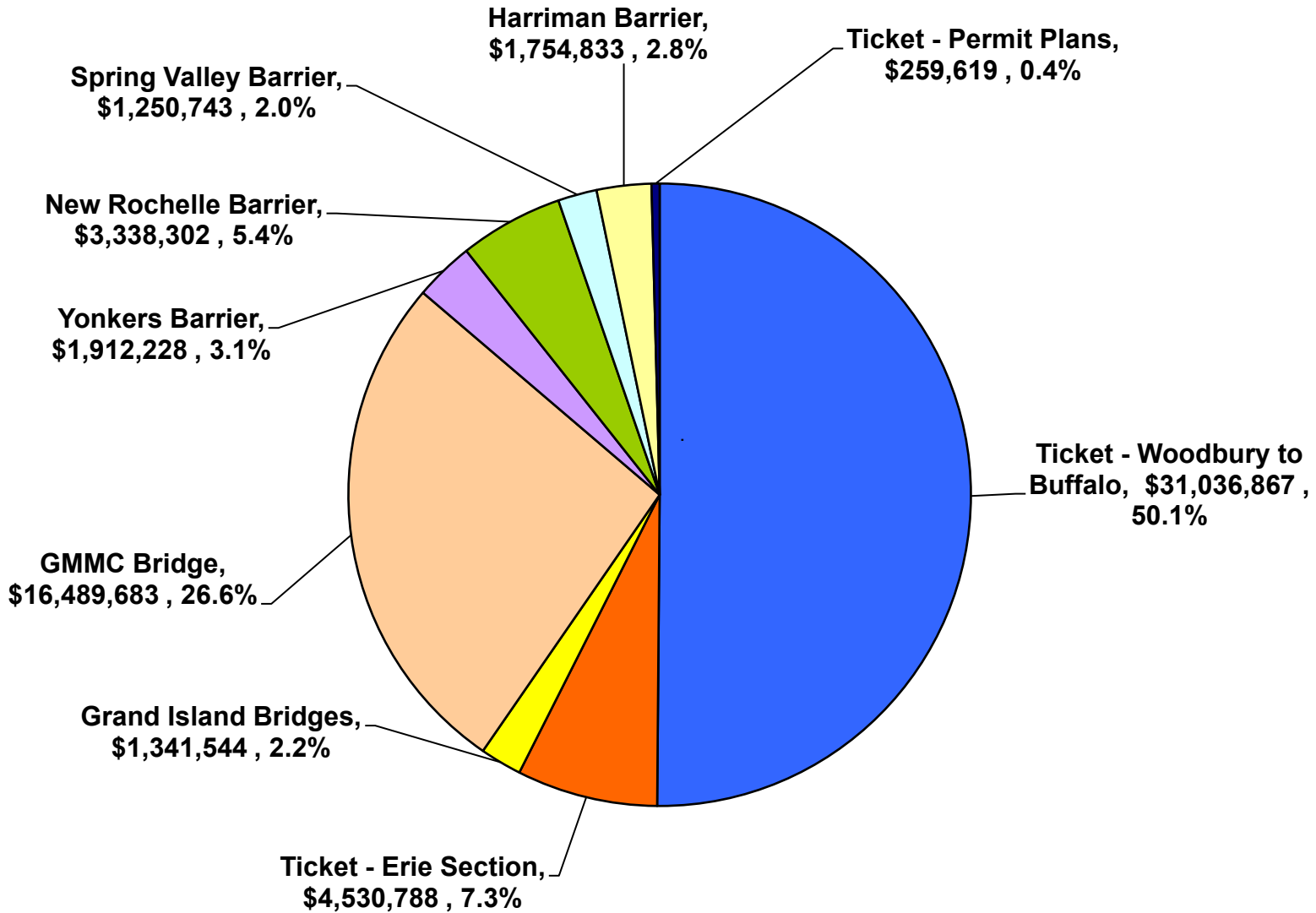




# 2023 YTD Operating Revenue

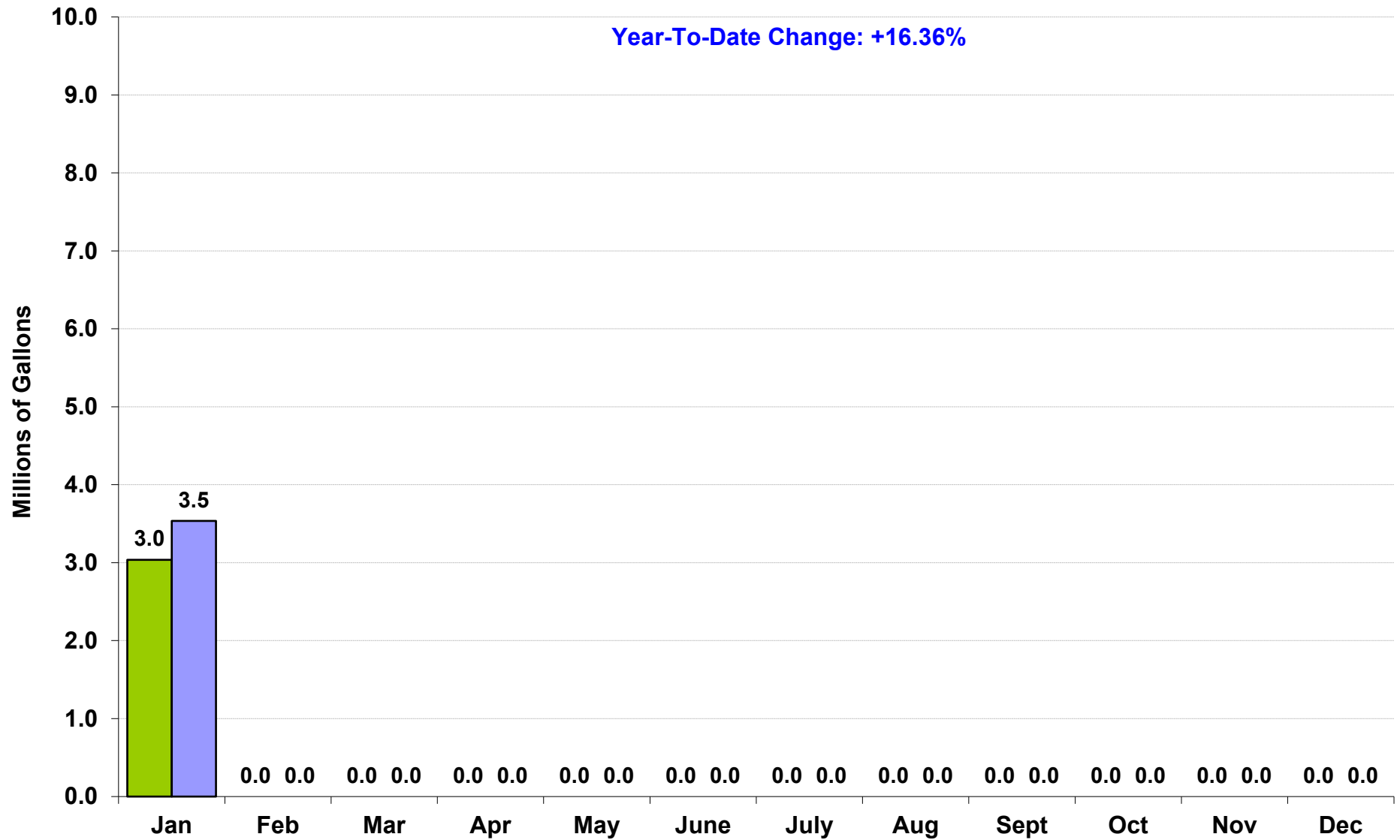


# 2023 YTD Toll Collections, By Location

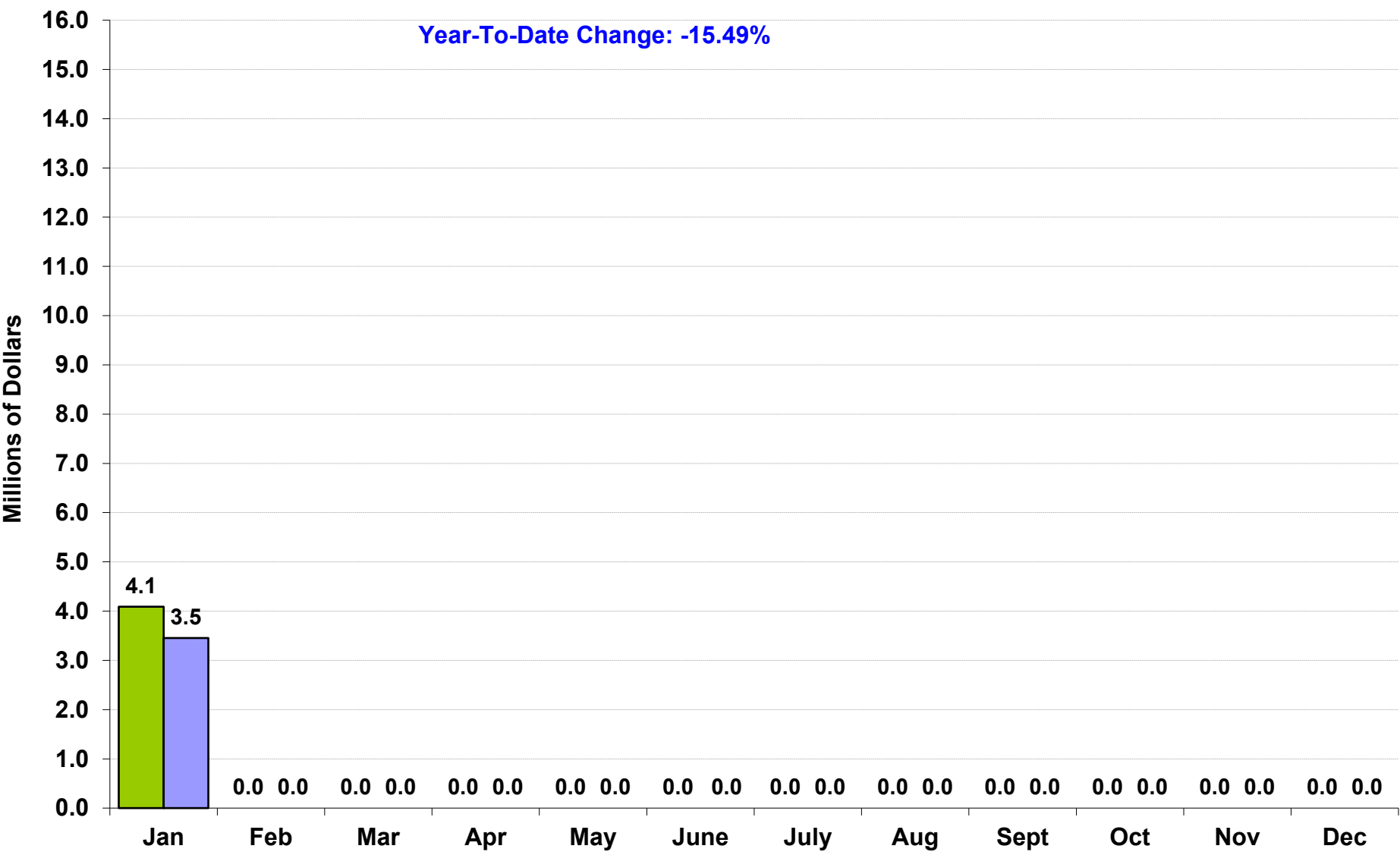


*Note: Excludes Impact of Commercial Volume Discount Program.*

# Fuel Deliveries to Service Areas



# Restaurant Sales at Service Plazas



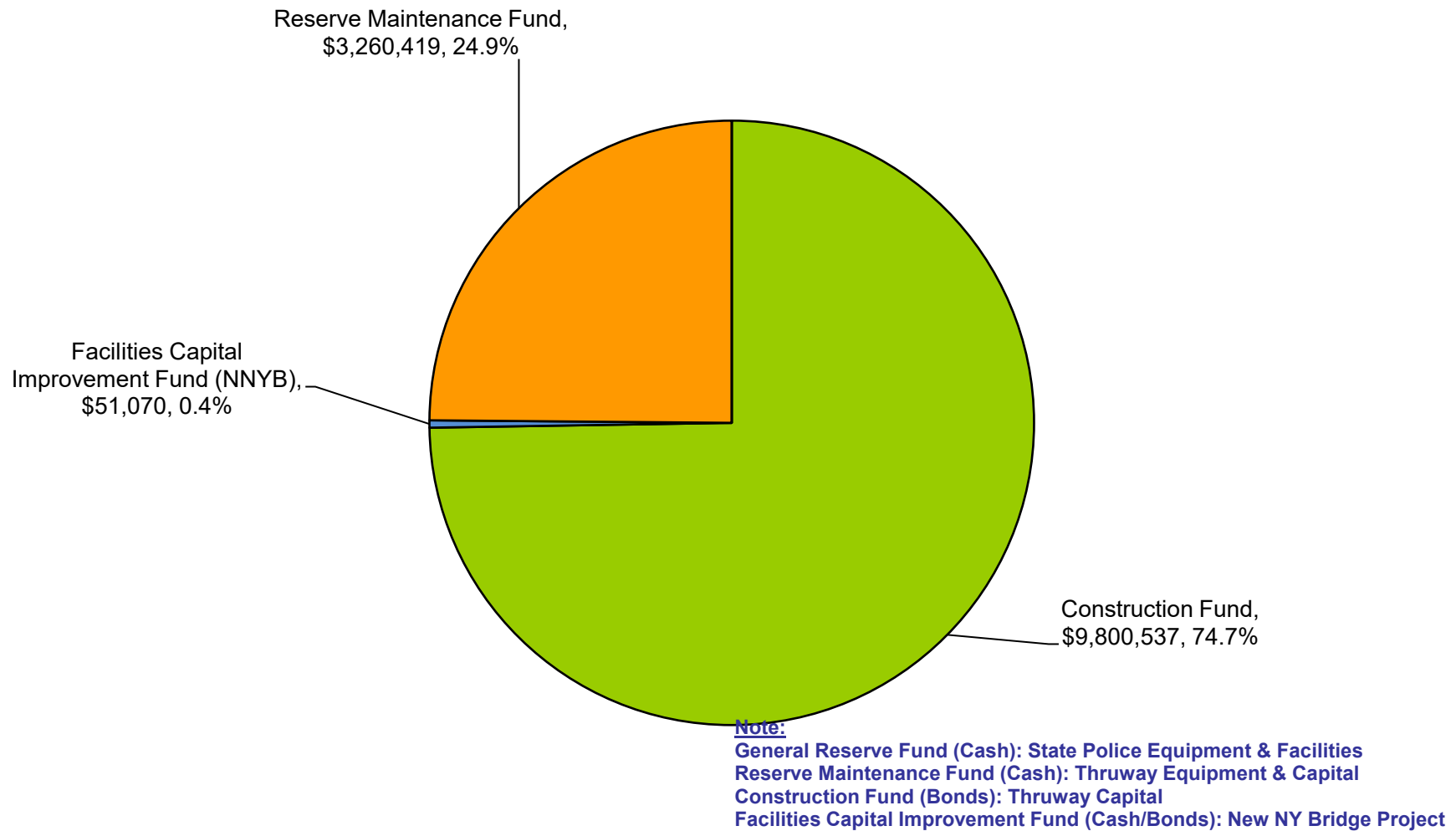
# **Thruway Capital Program**

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**(Includes New NY Bridge Project)**

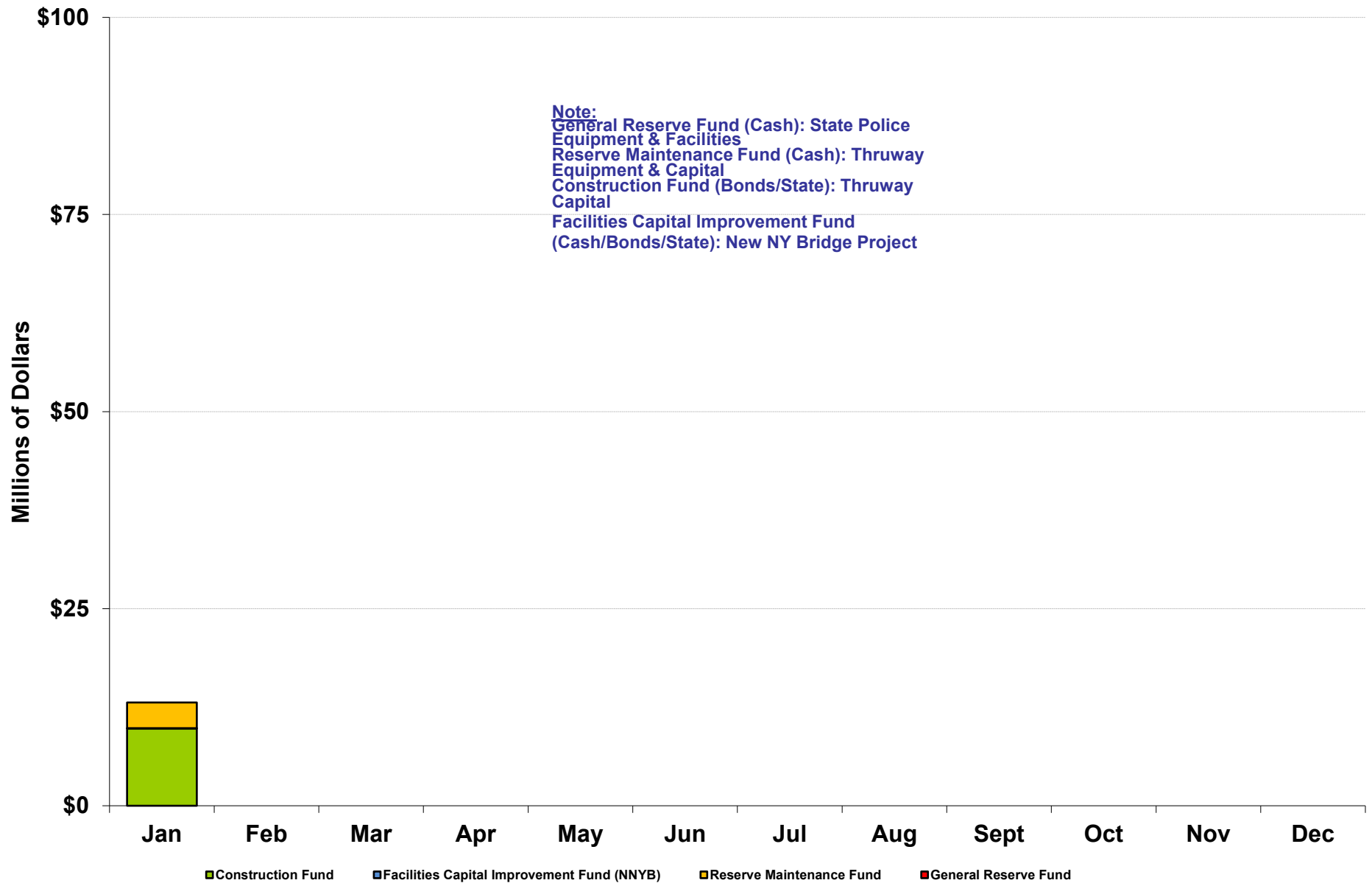
# 2023 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$13.1 million



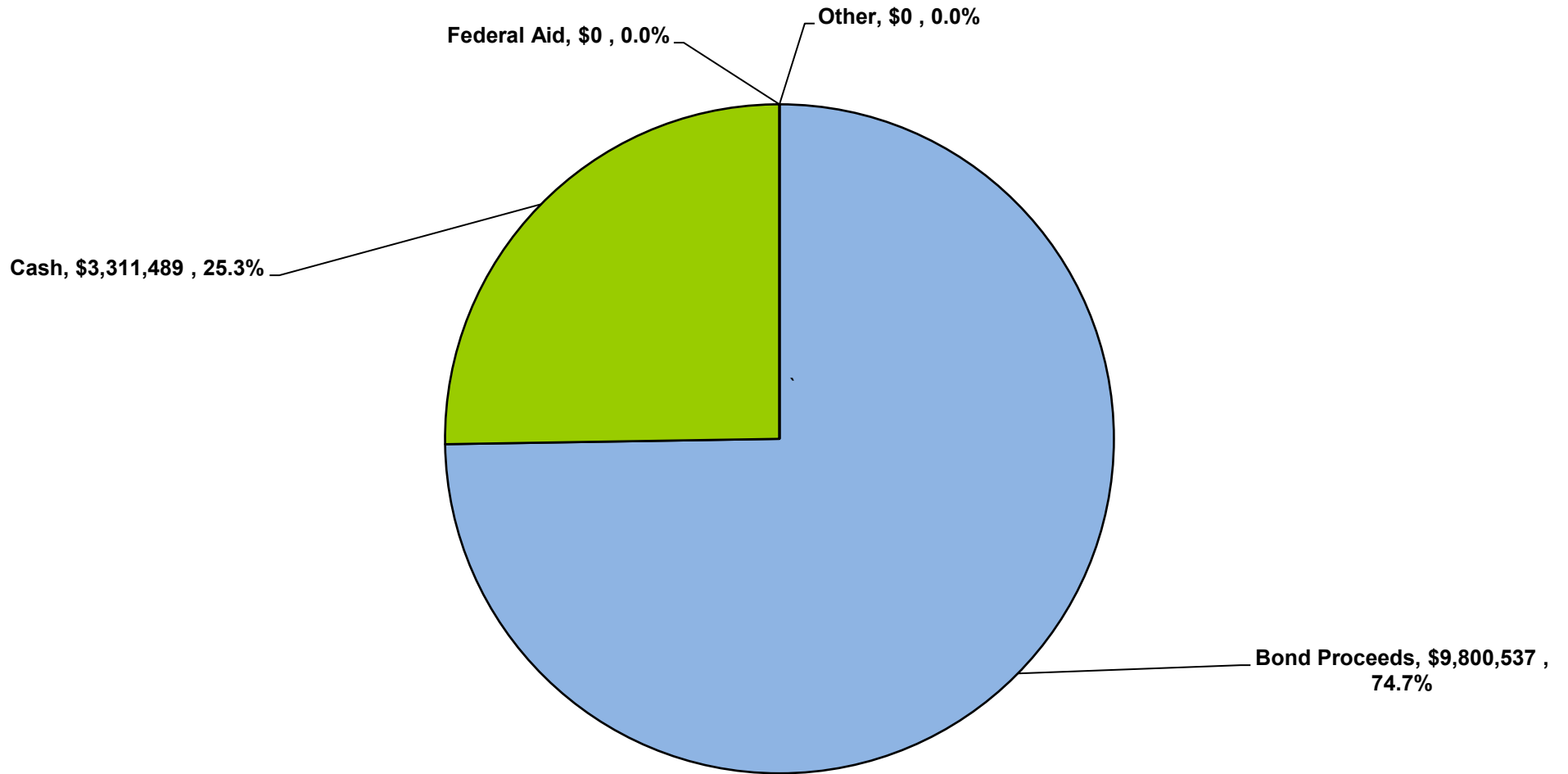
# 2023 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$13.1 million



# 2023 YTD Capital Funding Sources

YTD Total Expenses = \$13.1 million





# 2023 YTD Capital Expenses, By Fund

YTD Total Expenses = \$13.1 million

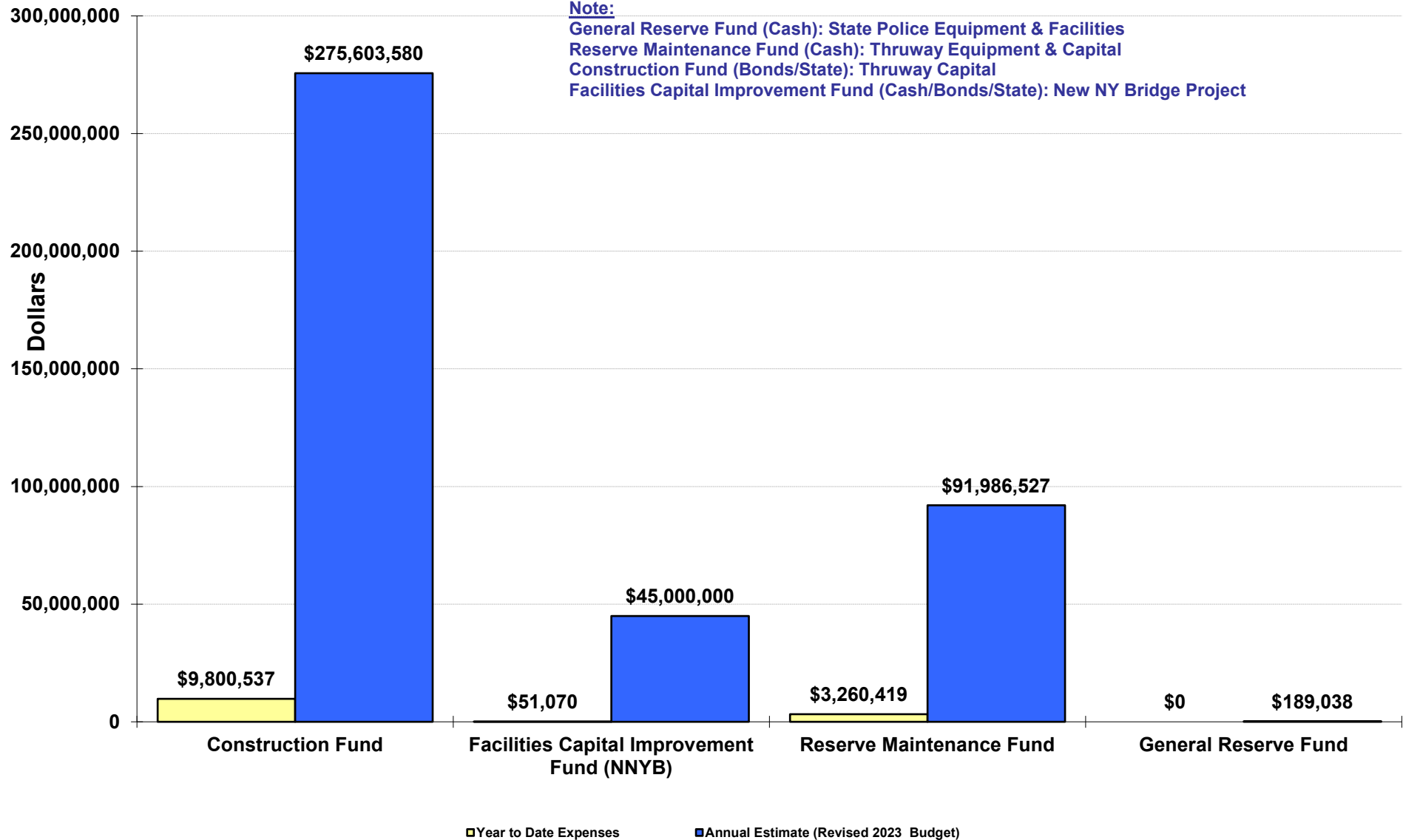
Note:

General Reserve Fund (Cash): State Police Equipment & Facilities

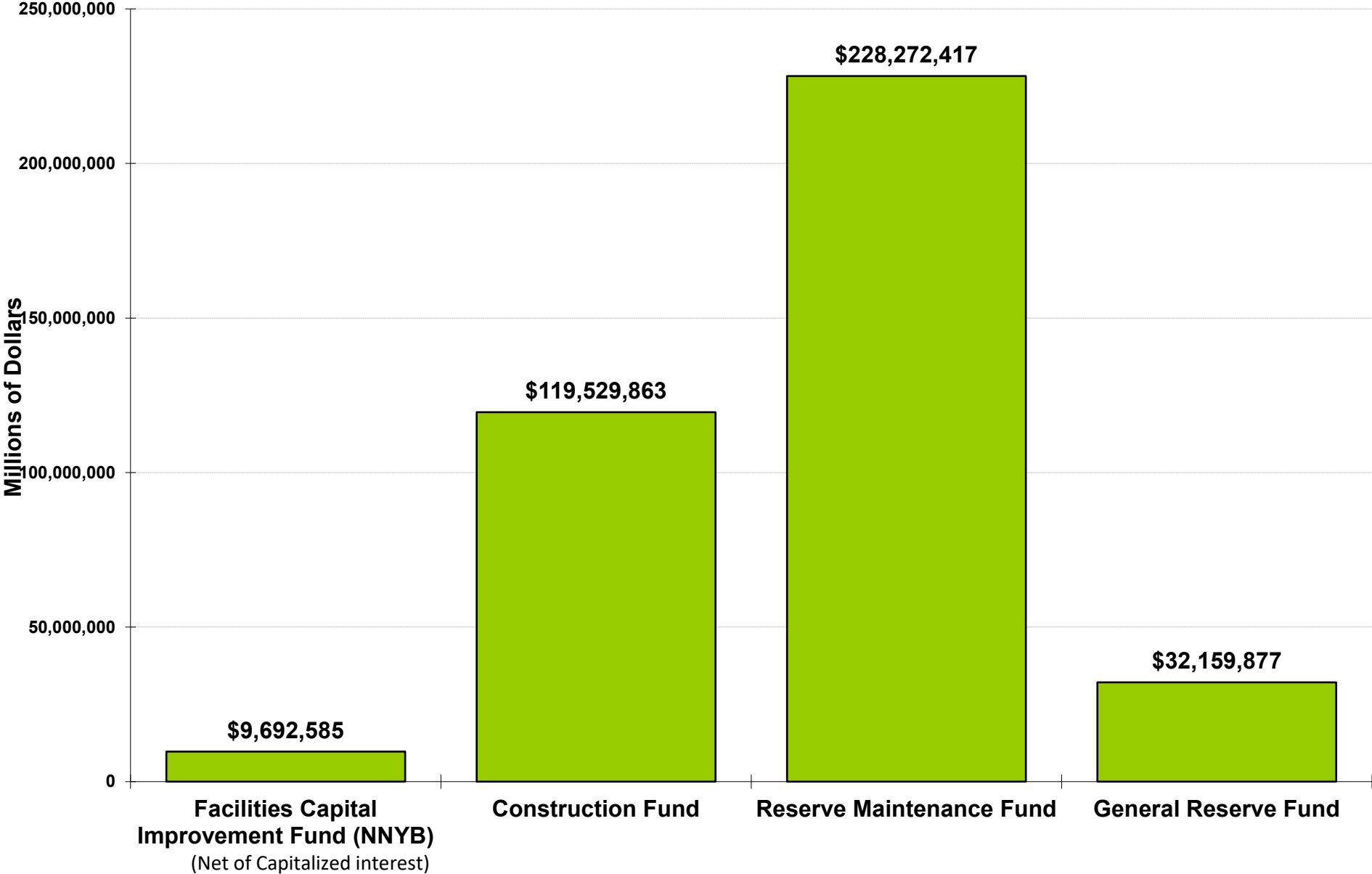
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds/State): Thruway Capital

Facilities Capital Improvement Fund (Cash/Bonds/State): New NY Bridge Project

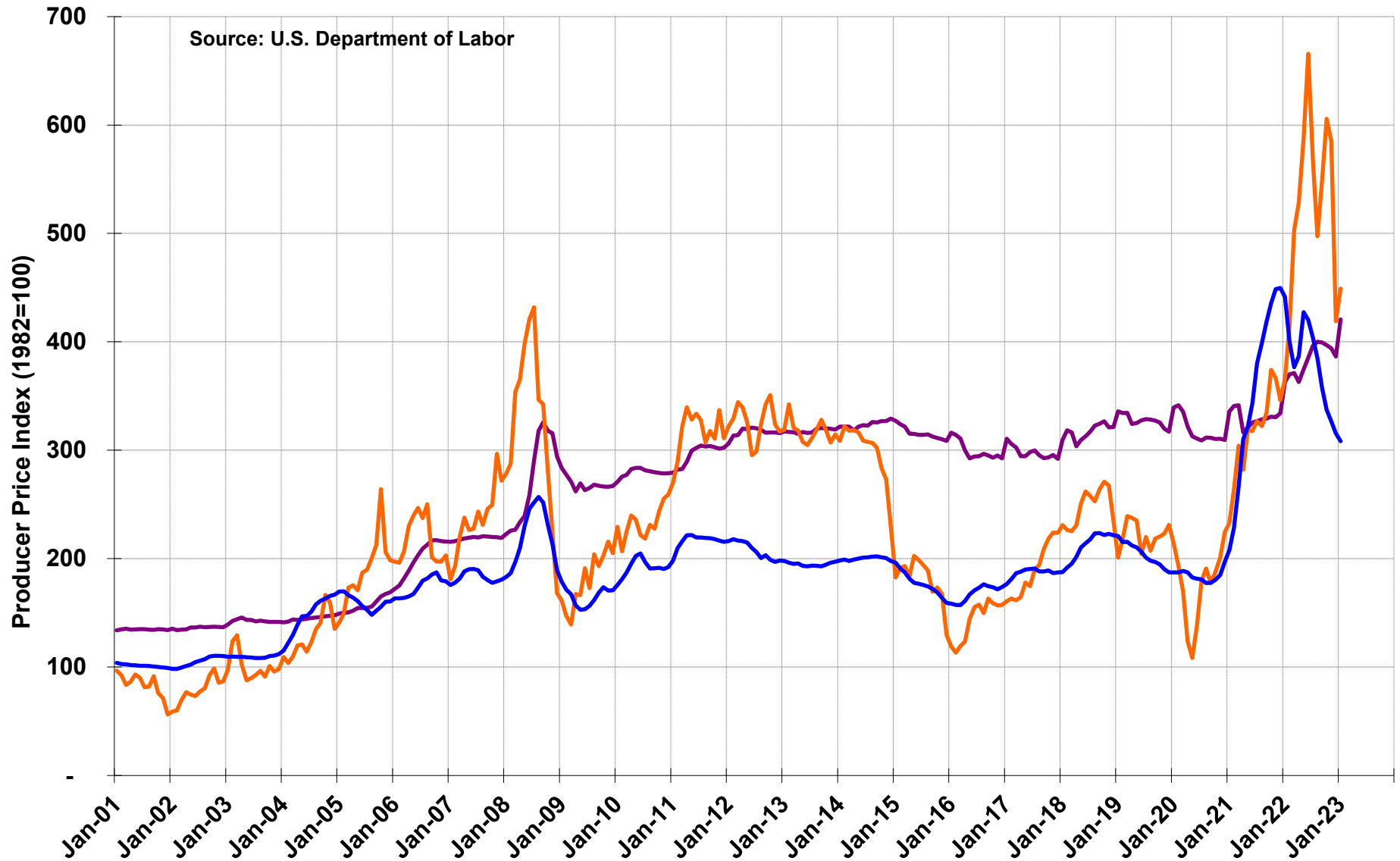


# 2023 Capital Fund Balances at End of Month

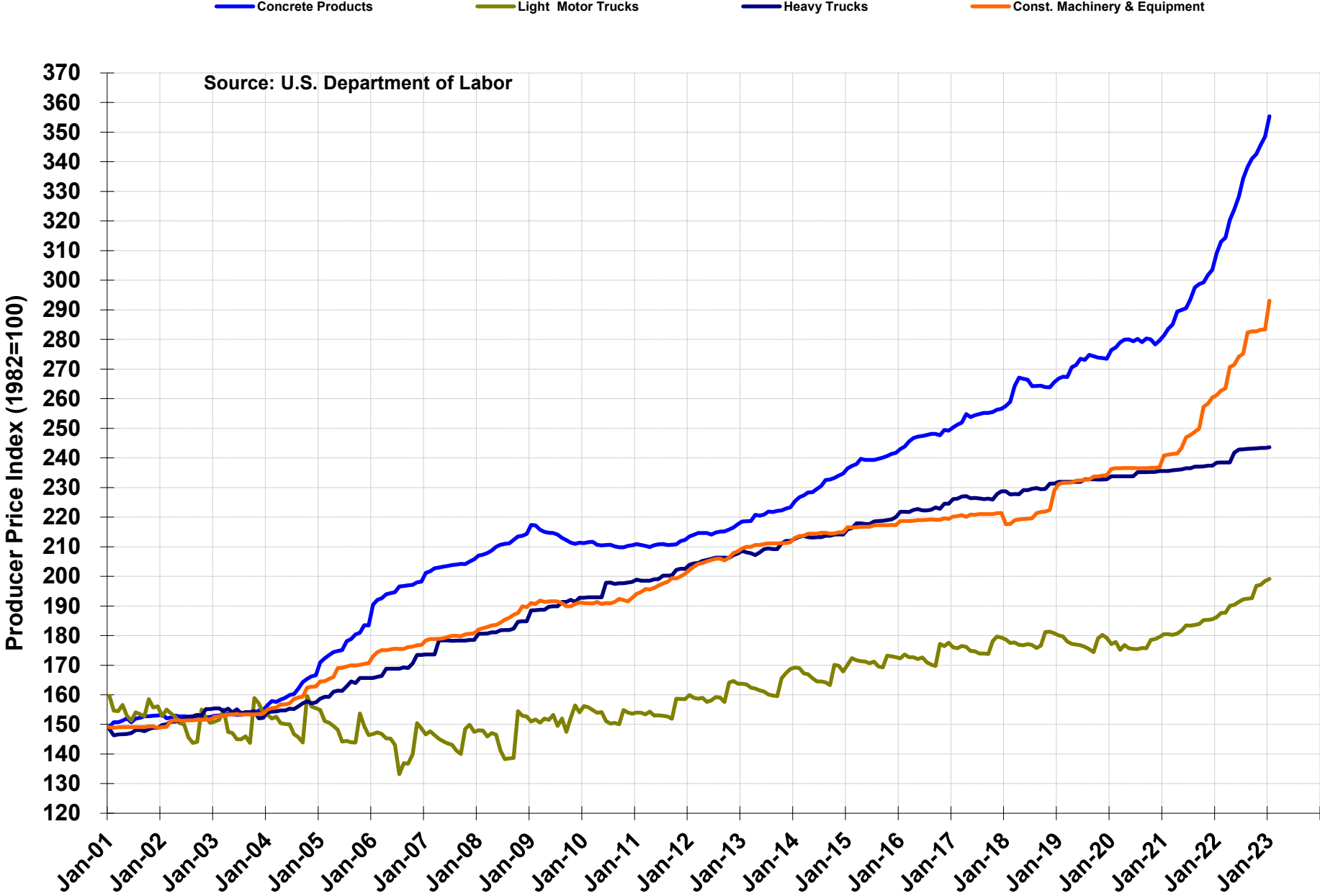


# Producer Prices: Construction Inputs

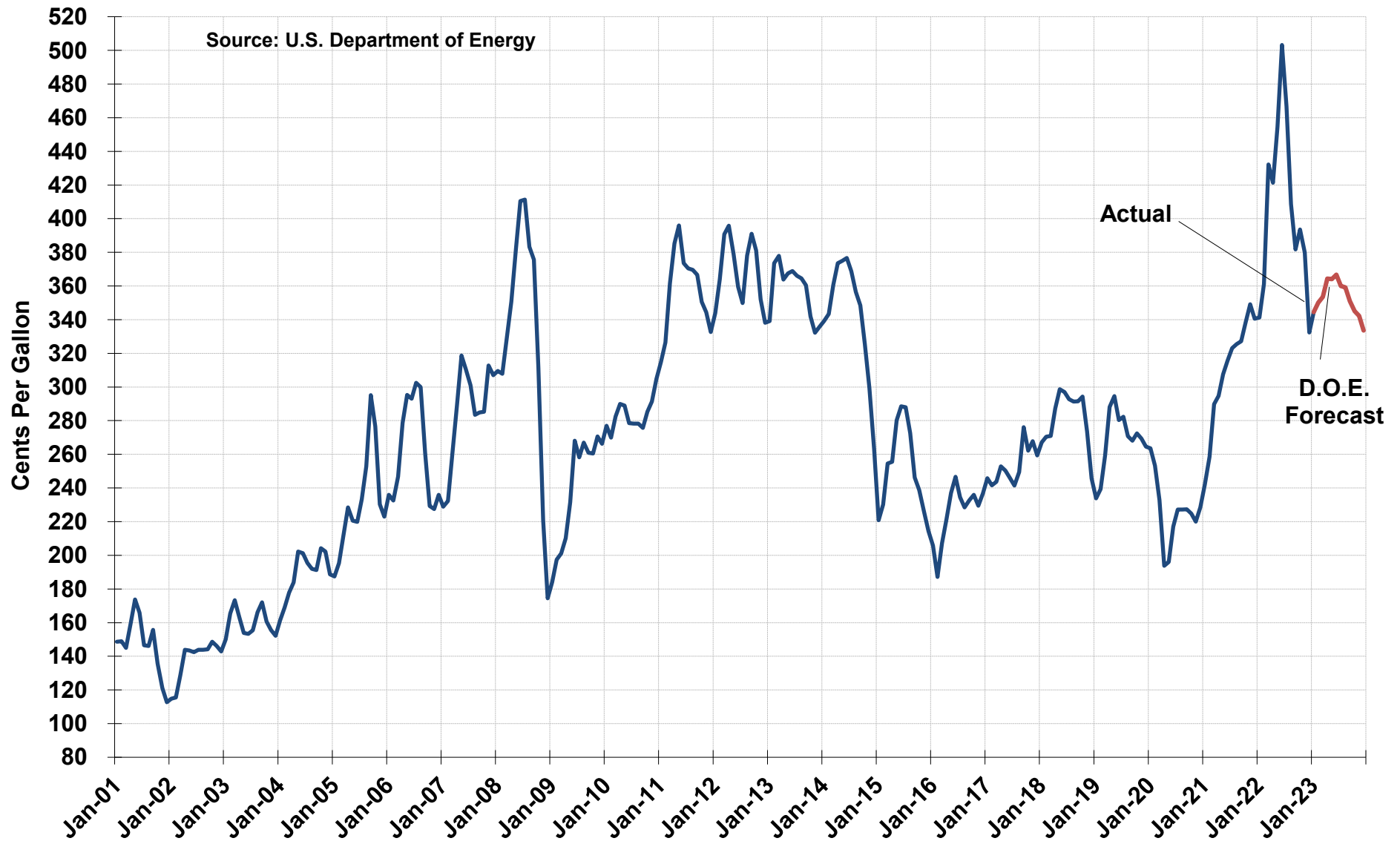
Asphalt Paving Mixtures    No. 2 Diesel Fuel    Steel Mill Products



# Producer Prices: Construction Inputs



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



# Thruway Traffic Information

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# Thruway Traffic Information

	Year-To-Date			
	2022	2023	Change	Percent Change
<b>Revenue Trips - Location</b>				
Toll Ticket System				
Woodbury to Williamsville	16,518,421	18,146,608	1,628,187	9.9%
Erie Section	1,416,937	1,593,877	176,940	12.5%
Total Ticket System	17,935,358	19,740,485	1,805,127	10.1%
Bridges and Barriers				
Grand Island South	776,262	902,543	126,281	16.3%
Grand Island North	626,856	732,949	106,093	16.9%
GMMC Bridge	1,775,709	2,082,935	307,226	17.3%
Yonkers	1,183,384	1,372,117	188,733	15.9%
New Rochelle (I-95)	1,347,643	1,594,455	246,812	18.3%
Spring Valley (Commercial Only)	160,602	170,077	9,475	5.9%
Harriman	1,169,771	1,312,368	142,597	12.2%
Total Bridges and Barriers	7,040,227	8,167,444	1,127,217	16.0%
Total Trips	24,975,585	27,907,929	2,932,344	11.7%
Non-Revenue Trips	177,529	169,134	(8,395)	-4.7%
Total Revenue Trips	24,798,056	27,738,795	2,940,739	11.9%

<b>Revenue Trips - Type</b>	<b>2022</b>	<b>2023</b>	<b>Change</b>	
Passenger	20,161,945	23,020,813	2,858,868	14.2%
Commercial	4,636,111	4,717,982	81,871	1.8%
Total Revenue Trips	24,798,056	27,738,795	2,940,739	11.9%

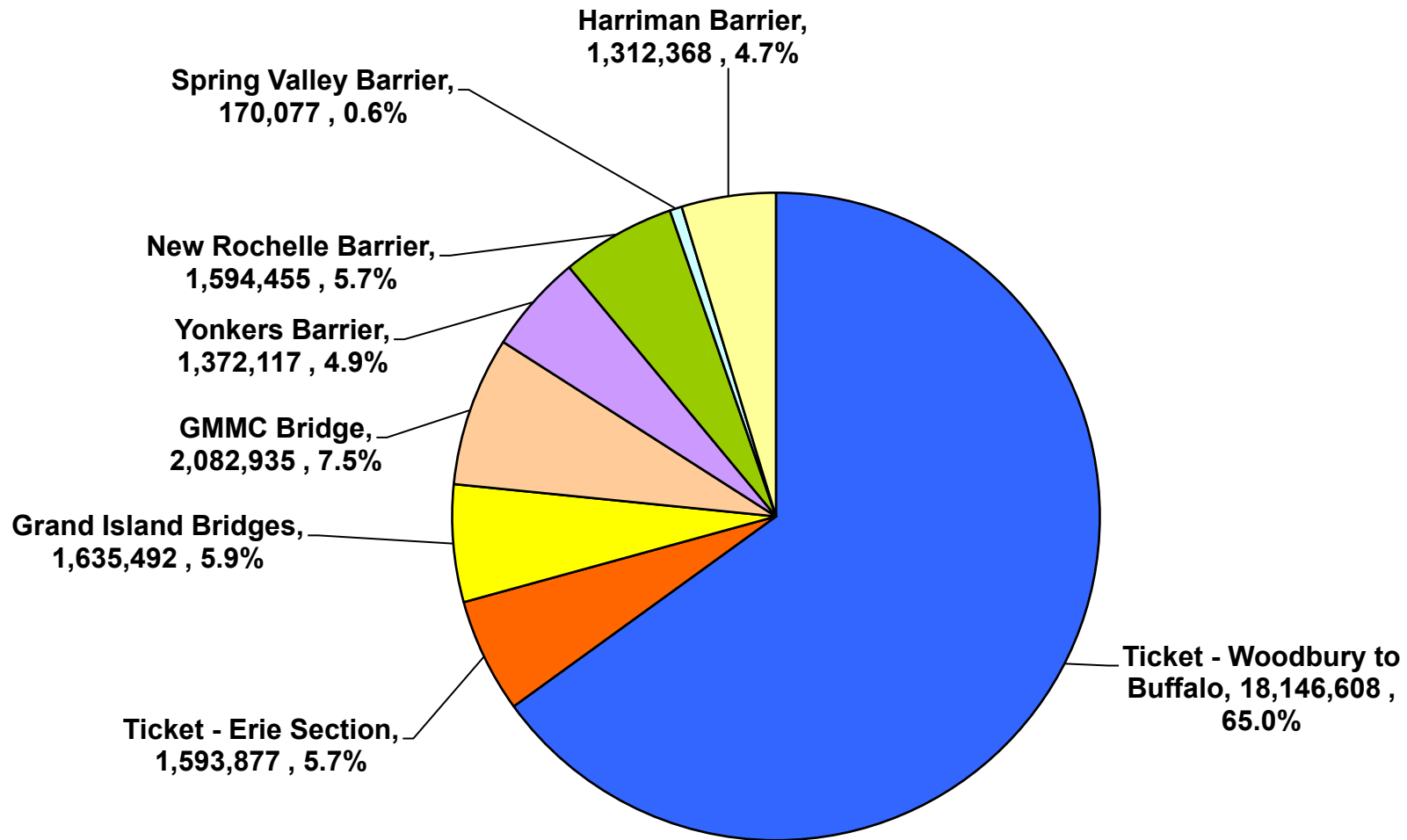
## **Miles Traveled - Revenue Trips**

Toll Ticket System	342,680,737	402,181,378	59,500,641	17.36%
NY Division Bridge/Barriers	102,636,810	119,108,189	16,471,379	16.05%
Williamsville-Lackawanna	23,937,768	27,313,265	3,375,497	14.10%
Grand Island Bridges	14,058,040	16,381,420	2,323,380	16.53%
Total Revenue Trip Miles	483,313,355	564,984,252	81,670,897	16.90%

## **Average Trip Length (Miles) - All Trips - Ticketed System**

Passenger	18.90	19.35	0.45	2.38%
Commercial	24.81	25.50	0.69	2.78%
Overall	20.18	20.52	0.34	1.68%

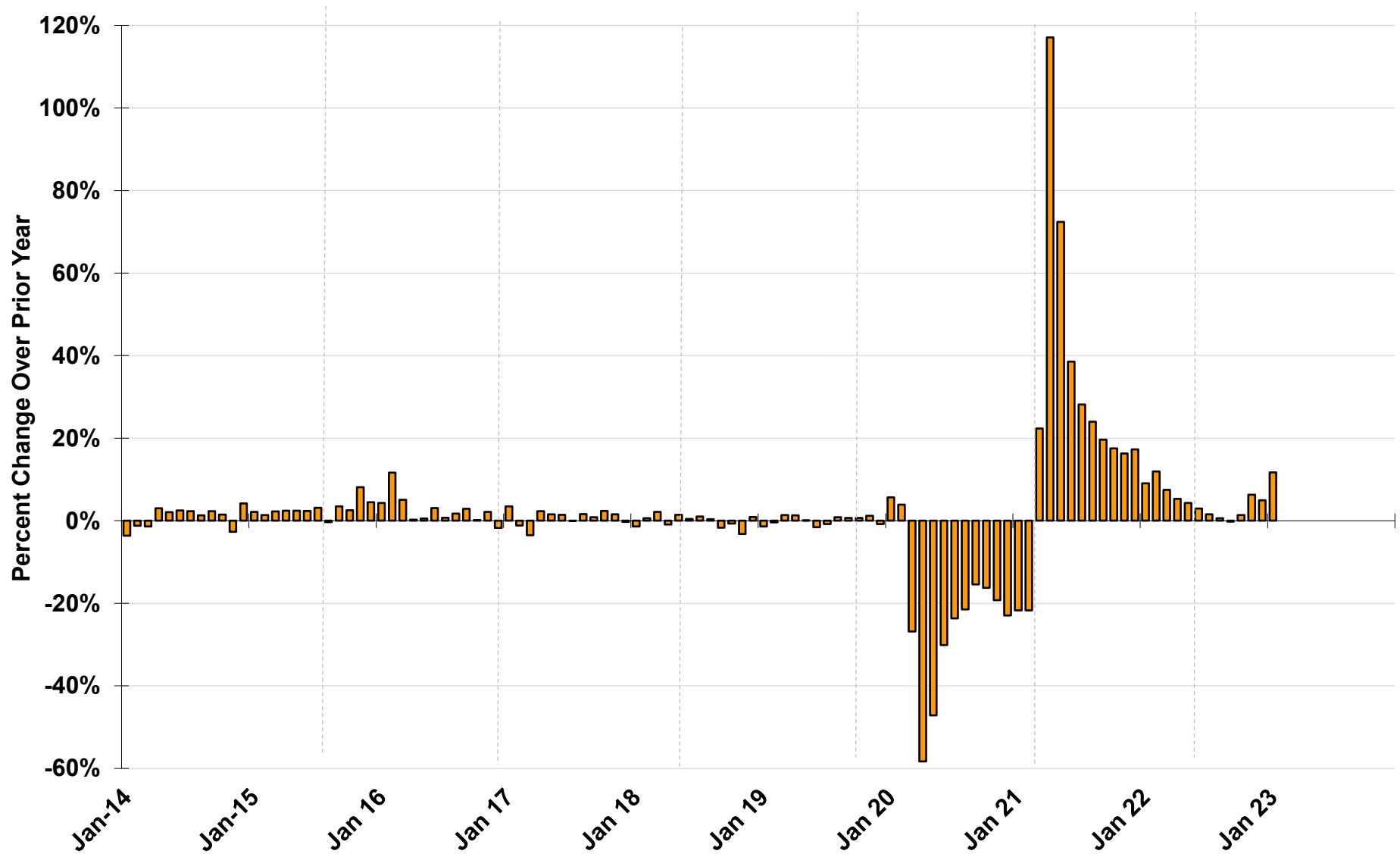
## 2023 YTD Total Thruway Trips, By Location





# Percent Change in Monthly Thruway Traffic

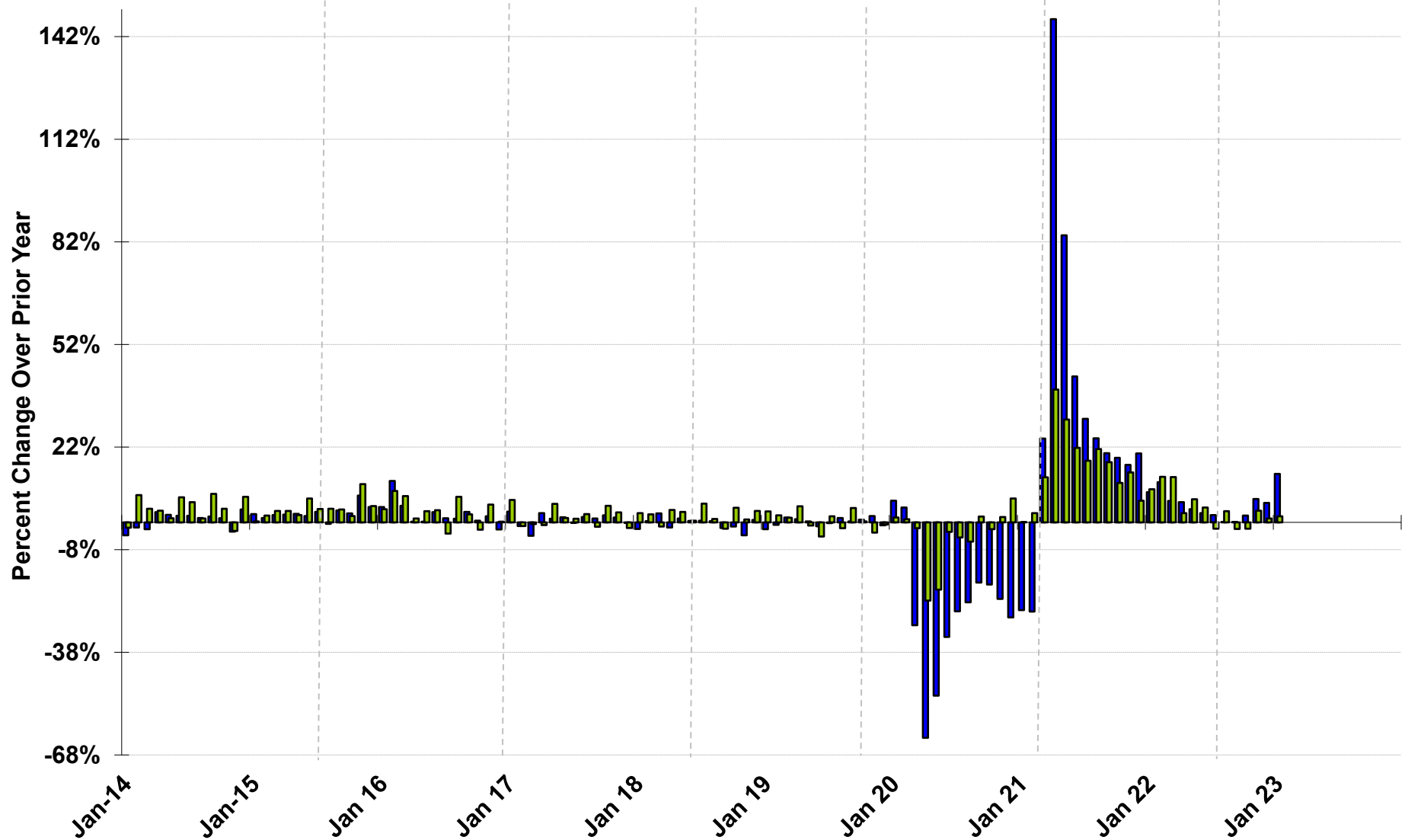
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

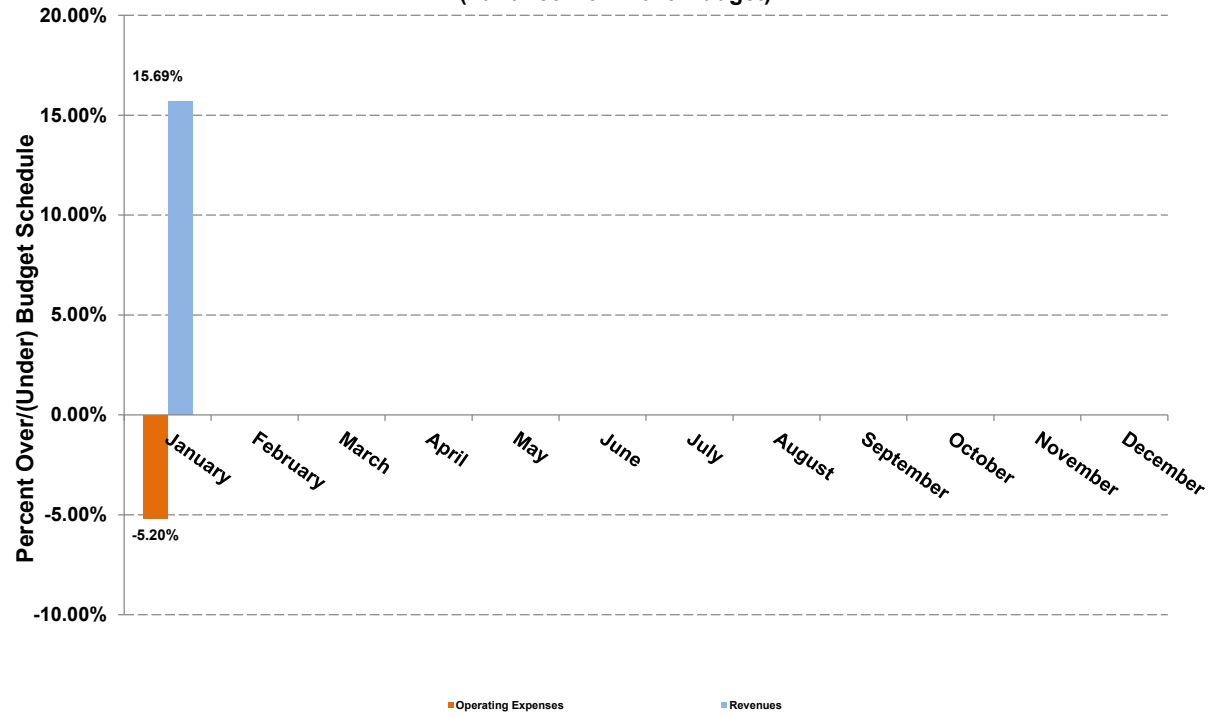
By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



## Operating Expenses and Revenues

(Variance from 2023 Budget)





## Monthly Financial Report

February 2023



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**April 28, 2023**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2023
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 12,643,659	\$ 11,248,661	\$ 1,394,998	12.40
Erie Section, Stations 55-61	1,285,004	1,175,469	109,535	9.32
Grand Island Bridges	917,083	824,520	92,563	11.23
Gov. Mario M. Cuomo Bridge	8,583,345	8,641,427	(58,082)	(0.67)
Yonkers Barrier	1,200,518	1,211,731	(11,213)	(0.93)
New Rochelle Barrier	2,059,607	2,010,052	49,555	2.47
Spring Valley Barrier	14,468	14,289	179	1.25
Harriman Barrier	1,210,768	1,211,748	(980)	(0.08)
	27,914,452	26,337,897	1,576,555	5.99
Permits, Stations 15-61	258,307	221,570	36,737	16.58
	28,172,759	26,559,467	1,613,292	6.07
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	15,856,208	16,004,391	(148,183)	(0.93)
Erie Section, Stations 55-61	2,940,065	3,175,256	(235,191)	(7.41)
Grand Island Bridges	345,139	364,721	(19,582)	(5.37)
Gov. Mario M. Cuomo Bridge	6,459,153	7,111,015	(651,862)	(9.17)
Yonkers Barrier	528,877	540,980	(12,103)	(2.24)
New Rochelle Barrier	990,858	1,030,041	(39,183)	(3.80)
Spring Valley Barrier	1,115,297	1,223,695	(108,398)	(8.86)
Harriman Barrier	376,887	391,469	(14,582)	(3.72)
	28,612,484	29,841,568	(1,229,084)	(4.12)
Less Volume Discount	2,659,189	2,300,726	358,463	15.58
	25,953,295	27,540,842	(1,587,547)	(5.76)
SUMMARY				
Woodbury to Buffalo, Stations 15-50	28,499,867	27,253,052	1,246,815	4.57
Erie Section, Stations 55-61	4,225,069	4,350,725	(125,656)	(2.89)
Grand Island Bridges	1,262,222	1,189,241	72,981	6.14
Gov. Mario M. Cuomo Bridge	15,042,498	15,752,442	(709,944)	(4.51)
Yonkers Barrier	1,729,395	1,752,711	(23,316)	(1.33)
New Rochelle Barrier	3,050,465	3,040,093	10,372	0.34
Spring Valley Barrier	1,129,765	1,237,984	(108,219)	(8.74)
Harriman Barrier	1,587,655	1,603,217	(15,562)	(0.97)
Permits, Stations 15-61	258,307	221,570	36,737	16.58
	56,785,243	56,401,035	384,208	0.68
Less Volume Discount	2,659,189	2,300,726	358,463	15.58
NET TOLLS	54,126,054	54,100,309	25,745	0.05
E-ZPass Fees	1,069,617	1,003,930	65,687	6.54
Tolls by Mail Fees	3,827,662	3,791,985	35,677	0.94
Special Hauling	183,294	135,346	47,948	35.43
TOTAL TOLLS AND RELATED FEES	59,206,627	59,031,570	175,057	0.30
LEASE REVENUES				
Fiber Optic User Fees	680,032	659,748	20,284	3.07
Service Areas	486,710	287,131	199,579	69.51
TOTAL LEASE REVENUES (1)	1,166,742	946,879	219,863	23.22
OTHER REVENUES	384,099	188,121	195,978	-
TOTAL OPERATING REVENUES (2)	\$ 60,757,468	\$ 60,166,570	\$ 590,898	0.98
(1) Note B.				
(2) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2023
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 26,241,320	\$ 22,358,560	\$ 3,882,760	17.37
Erie Section, Stations 55-61	2,672,072	2,295,495	376,577	16.41
Grand Island Bridges	1,881,105	1,625,309	255,796	15.74
Gov. Mario M. Cuomo Bridge	18,006,787	16,611,965	1,394,822	8.40
Yonkers Barrier	2,532,693	2,320,466	212,227	9.15
New Rochelle Barrier	4,313,954	3,855,912	458,042	11.88
Spring Valley Barrier	30,296	27,177	3,119	11.48
Harriman Barrier	2,557,966	2,377,992	179,974	7.57
	58,236,193	51,472,876	6,763,317	13.14
Permits, Stations 15-61	517,926	438,455	79,471	18.13
	58,754,119	51,911,331	6,842,788	13.18
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	33,295,414	32,629,777	665,637	2.04
Erie Section, Stations 55-61	6,083,785	6,235,567	(151,782)	(2.43)
Grand Island Bridges	722,661	704,536	18,125	2.57
Gov. Mario M. Cuomo Bridge	13,525,394	14,194,973	(669,579)	(4.72)
Yonkers Barrier	1,108,930	1,087,670	21,260	1.95
New Rochelle Barrier	2,074,813	2,081,992	(7,179)	(0.34)
Spring Valley Barrier	2,350,212	2,408,659	(58,447)	(2.43)
Harriman Barrier	784,522	788,923	(4,401)	(0.56)
	59,945,731	60,132,097	(186,366)	(0.31)
Less Volume Discount	4,362,543	4,906,773	(544,230)	(11.09)
	55,583,188	55,225,324	357,864	0.65
SUMMARY				
Woodbury to Buffalo, Stations 15-50	59,536,734	54,988,337	4,548,397	8.27
Erie Section, Stations 55-61	8,755,857	8,531,062	224,795	2.64
Grand Island Bridges	2,603,766	2,329,845	273,921	11.76
Gov. Mario M. Cuomo Bridge	31,532,181	30,806,938	725,243	2.35
Yonkers Barrier	3,641,623	3,408,136	233,487	6.85
New Rochelle Barrier	6,388,767	5,937,904	450,863	7.59
Spring Valley Barrier	2,380,508	2,435,836	(55,328)	(2.27)
Harriman Barrier	3,342,488	3,166,915	175,573	5.54
Permits, Stations 15-61	517,926	438,455	79,471	18.13
	118,699,850	112,043,428	6,656,422	5.94
Less Volume Discount	4,362,543	4,906,773	(544,230)	(11.09)
NET TOLLS	114,337,307	107,136,655	7,200,652	6.72
E-ZPass Fees	1,962,640	1,961,799	841	0.04
Tolls by Mail Fees	7,613,853	8,250,662	(636,809)	(7.72)
Special Hauling	438,760	279,206	159,554	57.15
TOTAL TOLLS AND RELATED FEES	124,352,560	117,628,322	6,724,238	5.72
LEASE REVENUES				
Fiber Optic User Fees	1,360,064	1,132,187	227,877	20.13
Service Areas	879,504	570,456	309,048	54.18
TOTAL LEASE REVENUES (1)	2,239,568	1,702,643	536,925	31.53
OTHER REVENUES	85,106	391,149	(306,043)	(78.24)
TOTAL OPERATING REVENUES (2)	\$ 126,677,234	\$ 119,722,114	\$ 6,955,120	5.81
(1) Note B.				
(2) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				February
				YEAR 2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 60,757,468	\$ 60,166,570	\$ 590,898	0.98
<b>Thruway Operating Expenses</b>				
Administrative and General	847,321	795,553	51,768	6.51
Information Technology	1,159,774	1,116,252	43,522	3.90
Engineering Services	450,539	488,985	(38,446)	(7.86)
Maintenance & Operations				
Thruway Maintenance	8,745,618	9,452,262	(706,644)	(7.48)
Equipment Maintenance	3,056,762	2,670,201	386,561	14.48
Traffic and Services	765,241	992,472	(227,231)	(22.90)
Finance and Accounts	435,417	515,774	(80,357)	(15.58)
Revenue Management	7,284,163	7,829,025	(544,862)	(6.96)
General Charges Undistributed	8,766,607	8,401,978	364,629	4.34
<b>Thruway Operating Expenses</b>	<b>31,511,442</b>	<b>32,262,502</b>	<b>(751,060)</b>	<b>(2.33)</b>
State Police	5,002,333	4,561,884	440,449	9.65
<b>Thruway and State Police Operating Expenses</b>	<b>36,513,775</b>	<b>36,824,386</b>	<b>(310,611)</b>	<b>(0.84)</b>
<b>Operating Income before Depreciation</b>	<b>24,243,693</b>	<b>23,342,184</b>	<b>901,509</b>	<b>3.86</b>
Depreciation & Amortization	29,168,760	30,703,336	(1,534,576)	(5.00)
<b>Operating Gain (Loss)</b>	<b>(4,925,067)</b>	<b>(7,361,152)</b>	<b>2,436,085</b>	<b>(33.09)</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	(136,734)	136,734	(100.00)
Interest on Investments & Leases (2)	4,313,373	130,072	4,183,301	-
Interest & Fee Expenses	(16,805,161)	(17,251,023)	445,862	(2.58)
Debt Issuance Costs	-	9,804	(9,804)	(100.00)
Disposal of Assets and Other	93,850	(660)	94,510	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(12,397,938)</b>	<b>(17,248,541)</b>	<b>4,850,603</b>	<b>(28.12)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(17,323,005)</b>	<b>(24,609,693)</b>	<b>7,286,688</b>	<b>(29.61)</b>
Capital Contributions	45,473	136,734	(91,261)	(66.74)
<b>Change in Net Position</b>	<b>(17,277,532)</b>	<b>(24,472,959)</b>	<b>7,195,427</b>	<b>(29.40)</b>
<b>Net Position, Beginning Balance</b>	<b>443,031,093</b>	<b>613,615,368</b>	<b>(170,584,275)</b>	<b>(27.80)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 425,753,561</b>	<b>\$ 589,142,409</b>	<b>\$ (163,388,848)</b>	<b>(27.73)</b>

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

(2) Note B.



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				February
				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 126,677,234	\$ 119,722,114	\$ 6,955,120	5.81
<b>Thruway Operating Expenses</b>				
Administrative and General	1,752,140	1,637,503	114,637	7.00
Information Technology	2,162,474	3,181,538	(1,019,064)	(32.03)
Engineering Services	886,751	904,659	(17,908)	(1.98)
Maintenance & Operations				
Thruway Maintenance	17,640,282	20,180,362	(2,540,080)	(12.59)
Equipment Maintenance	5,685,751	5,429,453	256,298	4.72
Traffic and Services	1,879,566	1,822,156	57,410	3.15
Finance and Accounts	884,749	1,034,154	(149,405)	(14.45)
Revenue Management	14,726,471	16,135,159	(1,408,688)	(8.73)
General Charges Undistributed	17,613,707	16,706,710	906,997	5.43
<b>Thruway Operating Expenses (2)</b>	63,231,891	67,031,694	(3,799,803)	(5.67)
State Police	10,126,944	9,483,672	643,272	6.78
<b>Thruway and State Police Operating Expenses</b>	73,358,835	76,515,366	(3,156,531)	(4.13)
<b>Operating Income before Depreciation</b>	53,318,399	43,206,748	10,111,651	23.40
Depreciation & Amortization	58,254,353	62,926,642	(4,672,289)	(7.42)
<b>Operating Gain (Loss)</b>	(4,935,954)	(19,719,894)	14,783,940	(74.97)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (3)	8,659,784	251,413	8,408,371	-
Interest & Fee Expenses	(33,949,629)	(34,841,266)	891,637	(2.56)
Debt Issuance Costs	-	(15,196)	15,196	(100.00)
Disposal of Assets and Other	189,885	(660)	190,545	-
<b>Net Non-Operating Revenue (Expenses)</b>	(25,099,960)	(34,605,709)	9,505,749	(27.47)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(30,035,914)	(54,325,603)	24,289,689	(44.71)
Capital Contributions	59,437	-	59,437	-
<b>Change in Net Position</b>	(29,976,477)	(54,325,603)	24,349,126	(44.82)
<b>Net Position, Beginning Balance</b>	455,730,038	643,468,012	(187,737,974)	(29.18)
<b>Net Position, Ending Balance</b>	\$ 425,753,561	\$ 589,142,409	\$ (163,388,848)	(27.73)

(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  
February 28  
YEAR  
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 407,878,755	\$ 48,699,064	\$ 302,105	\$ 29,394
Investments	-	10,636,168	-	260,149,505
Interest receivable on investments	-	-	-	-
Accounts receivable, net	198,681,926	18,031,531	-	-
Due from other funds	-	18,649,120	-	-
Material and other inventory	-	25,026,837	-	-
Prepaid insurance and expenses	-	44,960,986	-	215,500
Total current and non-current assets	606,560,681	166,003,706	302,105	260,394,399
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>606,560,681</b>	<b>166,003,706</b>	<b>302,105</b>	<b>260,394,399</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>279,553,056</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	124,340,319	66,244,861	-	-
Accrued wages and benefits	-	6,724,061	-	-
Due to other funds	17,703,996	-	-	-
Unearned revenue	132,416,255	-	-	-
Accrued interest payable	-	-	-	23,908,447
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	274,460,570	72,968,922	-	23,908,447
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	12,083,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,521,218,957	-	-
<b>Total Liabilities</b>	<b>274,460,570</b>	<b>1,594,187,879</b>	<b>-</b>	<b>23,908,447</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	166,295,296	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
<b>Total Deferred Inflows</b>	<b>166,295,296</b>	<b>159,099,001</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 165,804,815</b>	<b>\$ (1,307,730,118)</b>	<b>\$ 302,105</b>	<b>\$ 236,485,952</b>

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF February 28 YEAR 2023
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 127,670,613	\$ 207,227,032	\$ 10,770	\$ 5,393,595	\$ 41,809,770	\$ 839,021,098	\$ 982,343,268
31,047,934	-	80,949,135	-	-	382,782,742	420,051,154
-	-	-	-	-	-	113,473
131,514	877,687	-	-	-	217,722,658	110,930,793
-	17,465,919	-	3,620,173	-	39,735,212	41,152,260
-	-	-	-	-	25,026,837	22,381,641
120,333	348,661	1,943,802	1,232,014	63,689	48,884,985	11,621,134
158,970,394	225,919,299	82,903,707	10,245,782	41,873,459	1,553,173,532	1,588,593,723
819,360,691	-	-	-	-	819,360,691	819,120,481
239,295,390	39,348,769	-	1,963,867	-	280,608,026	205,016,407
11,663,481,134	610,451,005	-	-	-	12,273,932,139	12,062,276,437
-	287,222,782	-	-	130,386	287,353,168	273,305,741
(5,780,450,854)	(420,685,336)	-	-	(31,532)	(6,201,167,722)	(5,872,305,753)
6,941,686,361	516,337,220	-	1,963,867	98,854	7,460,086,302	7,487,413,313
7,100,656,755	742,256,519	82,903,707	12,209,649	41,972,313	9,013,259,834	9,076,007,036
5,694,021	-	-	-	-	5,694,021	6,527,292
-	2,333,333	-	-	-	2,333,333	2,733,333
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,694,021	2,333,333	-	-	-	287,580,410	393,619,276
32,120,852	328,896	-	603,494	15,333,383	238,971,805	318,067,011
-	-	-	-	5,528	6,729,589	5,273,948
12,080,513	-	-	-	9,950,703	39,735,212	41,152,260
-	-	-	-	-	132,416,255	132,539,481
-	-	17,728,249	-	-	41,636,696	42,567,601
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
204,773,987	328,896	30,858,049	603,494	25,289,614	633,191,979	696,319,942
-	7,966,456	-	-	-	1,517,101,913	1,428,657,830
-	-	-	-	-	12,083,500	13,129,149
3,566,041,170	-	-	-	-	3,566,041,170	3,726,599,941
-	-	2,780,671,221	-	-	2,780,671,221	2,793,800,206
-	-	-	-	-	-	-
3,566,041,170	7,966,456	2,780,671,221	-	-	7,875,897,804	7,962,187,126
3,770,815,157	8,295,352	2,811,529,270	603,494	25,289,614	8,509,089,783	8,658,507,068
18,615,604	-	-	-	-	18,615,604	23,445,807
-	21,986,999	-	-	-	188,282,295	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
18,615,604	21,986,999	-	-	-	365,996,900	221,976,835
\$ 3,316,920,015	\$ 714,307,501	\$ (2,728,625,563)	\$ 11,606,155	\$ 16,682,699	\$ 425,753,561	\$ 589,142,409
(1) Note B.						

<b><u>FUNDS AVAILABLE FOR TRANSFER - MONTH</u></b> <b>NEW YORK STATE THRUWAY AUTHORITY</b>		MONTH
		February
		YEAR
		2023
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 63,433,376	\$ 60,170,853
Adjustment to Cash Basis	943,472	(2,340,218)
AVAILABLE REVENUE	64,376,848	57,830,635
Transfer to:		
Thruway Operating Fund (1)	31,506,278	32,401,963
Debt Service - Senior General Revenue Bonds	21,072,044	20,369,954
Reserve Maintenance Fund	2,738,205	1,175,464
Debt Service - General Revenue Junior		
Indebtedness Obligations	9,060,321	3,883,254
General Reserve Fund	-	-
NET CASH REVENUES REMAINING		
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

<b><u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u></b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		February
		YEAR 2023
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 132,008,278	\$ 119,730,056
Adjustment to Cash Basis	1,420,860	(990,334)
AVAILABLE REVENUE	133,429,138	118,739,722
Transfer to:		
Thruway Operating Fund (1)	63,226,727	67,038,860
Debt Service - Senior General Revenue Bonds	42,144,087	40,739,407
Reserve Maintenance Fund	7,738,205	3,174,947
Debt Service - General Revenue Junior Indebtedness Obligations	18,120,642	7,786,508
General Reserve Fund	2,199,477	-
NET CASH REVENUES REMAINING		
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF February
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b>GENERAL REVENUE BONDS</b>					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 7,015,000	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	5,143,333	29,395,000
Series L	401,960,000	35,675,000	2,972,917	5,945,833	57,245,000
Series M	857,625,000	17,920,000	1,493,333	2,986,667	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	3,439,105,000	126,545,000	10,545,417	21,090,833	112,970,000
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 4,509,117	\$ 13,900,850
Series K	January 1 & July 1	31,018,938	2,584,912	5,169,823	16,240,569
Series L	January 1 & July 1	19,062,113	1,588,509	3,177,019	10,951,031
Series M	January 1 & July 1	26,266,236	2,188,853	4,377,706	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	3,097,500	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	3,577,283	10,966,600
Total Interest		143,450,687	11,954,224	23,908,448	74,484,668
<b>TOTAL GENERAL REVENUE BONDS</b>	<b>\$ 3,439,105,000</b>	<b>\$ 269,995,687</b>	<b>\$ 22,499,641</b>	<b>\$ 44,999,281</b>	<b>\$ 187,454,668</b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 41,667	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	200,000	1,140,000
Total Principal	2,539,685,000	1,450,000	120,833	241,667	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,165,257	6,669,648	20,466,125
Series 2019B	January 1 & July 1	66,351,600	5,529,300	11,058,600	33,204,300
Total Interest		107,273,850	8,694,557	17,728,248	53,670,425
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<b>\$ 2,539,685,000</b>	<b>\$ 108,723,850</b>	<b>\$ 8,815,390</b>	<b>\$ 17,969,915</b>	<b>\$ 55,060,425</b>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH February
					YEAR 2023
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	\$ 26,782	\$ 80,463	\$ 1,233,944	\$ 1,153,481	6.52
PROCUREMENT SERVICES	153,849	310,665	2,480,002	2,169,337	12.53
MEDIA RELATIONS & COMMUNICATIONS	39,666	87,244	550,585	463,341	15.85
STRATEGIC EXCELLENCE	48,177	100,557	863,515	762,958	11.65
LEGAL	176,261	359,208	2,541,492	2,182,284	14.13
AUDIT & MANAGEMENT SERVICES	40,585	84,687	801,596	716,909	10.56
ADMINISTRATIVE SERVICES	362,001	729,316	5,935,516	5,206,200	12.29
INFORMATION TECHNOLOGY	1,159,774	2,162,474	30,743,527	28,581,053	7.03
ENGINEERING SERVICES	450,539	886,751	7,023,132	6,136,381	12.63
MAINTENANCE & OPERATIONS					16.59
Thruway Maintenance	8,745,618	17,640,282	101,399,317	83,759,035	17.40
Equipment Maintenance	3,056,762	5,685,751	37,052,451	31,366,700	15.35
Traffic and Services	765,241	1,879,566	13,435,087	11,555,521	13.99
FINANCE AND ACCOUNTS	435,417	884,749	6,803,961	5,919,212	13.00
REVENUE MANAGEMENT	7,284,163	14,726,471	85,821,613	71,095,142	17.16
SUBTOTAL	22,744,835	45,618,184	296,685,738	251,067,554	15.38
GENERAL CHARGES					
UNDISTRIBUTED	8,766,607	17,613,707	100,808,840	83,195,133	17.47
TOTAL DEPARTMENTAL EXPENSES (3)	31,511,442	63,231,891	397,494,578	334,262,687	15.91
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(5,164)	(5,164)	-	5,164	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,506,278	63,226,727	<u>\$ 397,494,578</u>	<u>\$ 334,267,851</u>	15.91
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 31,506,278</u>	<u>\$ 63,226,727</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 757 held on March 27, 2023.

(2) Normal Expense Percentage through this month is 16.67%.

(3) Note C.

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH
					February
					YEAR 2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
<b>Beginning Balances</b>	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
<b>Receipts</b>					
Provisions (3)	\$ 7,738,205	\$ 2,199,477	\$ -	N/A	\$ 9,937,682
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	7,885	N/A	N/A	-	7,885
Interest Earnings	N/A	N/A	-	1,146,935	1,146,935
Federal and Other Aid	59,437	-	-	-	59,437
<b>Total</b>	<b>\$ 7,805,527</b>	<b>\$ 2,199,477</b>	<b>\$ -</b>	<b>\$ 1,146,935</b>	<b>\$ 11,151,939</b>
<b>Capital Expenditures</b>					
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	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 7,986,364</b>	<b>\$ -</b>	<b>\$ 729,887</b>	<b>\$ 14,176,946</b>	<b>\$ 22,893,197</b>
State Police Operating Expense	N/A	10,126,944	N/A	N/A	10,126,944
Interest Expense	N/A	-	-	N/A	-
<b>Total</b>	<b>\$ 7,986,364</b>	<b>\$ 10,126,944</b>	<b>\$ 729,887</b>	<b>\$ 14,176,946</b>	<b>\$ 33,020,141</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ 23,587,638	\$ 2,975,539	\$ 731,436	\$ 1,676,713	\$ 28,971,326
Change in Receivables and Payables	(1,843,328)	(1,565,706)	-	-	(3,409,034)
<b>Total</b>	<b>\$ 21,744,310</b>	<b>\$ 1,409,833</b>	<b>\$ 731,436</b>	<b>\$ 1,676,713</b>	<b>\$ 25,562,292</b>
<b>Ending Balances</b>	<b>\$ 207,227,032</b>	<b>\$ 41,809,770</b>	<b>\$ 5,393,595</b>	<b>\$ 158,718,547</b>	<b>\$ 413,148,944</b>
<b>Budgeted</b>					
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

February

YEAR

2023

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

Thruway Revenues	\$ 678,817	\$ 729,887	\$ 126,248,541
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>\$ 678,817</u>	<u>\$ 729,887</u>	<u>\$ 3,888,738,550</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	-	-	54,183,816
Engineering Agreements	596,543	596,543	165,092,121
Financial & Legal Agreements	1,473	1,473	4,831,708
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	80,801	131,871	46,490,815
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,060,963
Total Design-Build	<u>\$ 678,817</u>	<u>\$ 729,887</u>	<u>\$ 3,735,937,245</u>
Total Expenditures	<u>\$ 678,817</u>	<u>\$ 729,887</u>	<u>\$ 3,888,738,550</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 February
							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							
Ardsey	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Sloatsburg	475,537	426,931	11.38	965,386	730,131	235,255	32.22
Plattekill	-	-	-	-	-	-	-
Ulster	450,576	455,769	(1.14)	926,713	844,637	82,076	9.72
New Baltimore	-	-	-	-	-	-	-
Pattersonville	234,756	224,802	4.43	493,586	435,580	58,006	13.32
Indian Castle	346,365	-	-	715,632	-	715,632	-
Iroquois	145,624	-	-	145,624	-	145,624	-
Oneida	-	178,848	(100.00)	-	350,297	(350,297)	(100.00)
Chittenango	401,498	-	-	826,636	-	826,636	-
Junius Ponds	371,606	-	-	772,725	-	772,725	-
Clifton Springs	-	-	-	-	-	-	-
Seneca	-	130,477	(100.00)	-	250,302	(250,302)	(100.00)
Scottsville	205,848	190,397	8.12	433,294	377,506	55,788	14.78
Pembroke	-	-	-	-	-	-	-
Clarence	-	-	-	-	-	-	-
TOTAL SALES	\$ 2,631,810	\$ 1,607,224	63.75	\$ 5,279,596	\$ 2,988,453	\$ 2,291,143	76.67
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 280,993	(100.00)	\$ -	\$ 537,996	\$ (537,996)	(100.00)
Modena	138,970	427,497	(67.49)	267,071	837,461	(570,390)	(68.11)
Malden	219,946	485,949	(54.74)	432,385	1,018,861	(586,476)	(57.56)
Guilderland	49,946	133,206	(62.50)	108,438	259,788	(151,350)	(58.26)
Mohawk	35,827	168,086	(78.69)	76,440	336,350	(259,910)	(77.27)
Schuyler	15,914	186,246	(91.46)	77,517	372,292	(294,775)	(79.18)
DeWitt	59,294	101,824	(41.77)	113,149	204,624	(91,475)	(44.70)
Warners	-	222,999	(100.00)	-	450,837	(450,837)	(100.00)
Port Byron	37,596	208,872	(82.00)	102,748	414,096	(311,348)	(75.19)
Ontario	75,957	156,130	(51.35)	172,133	315,402	(143,269)	(45.42)
Angola	83,827	329,389	(74.55)	174,442	660,429	(485,987)	(73.59)
TOTAL SALES	\$ 717,277	\$ 2,701,191	(73.45)	\$ 1,524,323	\$ 5,408,136	\$ (3,883,813)	(71.81)
GRAND TOTALS							
SALES	\$ 3,349,087	\$ 4,308,415	(22.27)	\$ 6,803,919	\$ 8,396,589	\$ (1,592,670)	(18.97)
(1) Note D.							

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						February	
						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	68,230	45,866	48.76	137,093	82,710	54,383	65.75
Ramapo	140,392	166,982	(15.92)	288,191	307,669	(19,478)	(6.33)
Sloatsburg	205,890	182,243	12.98	388,316	331,058	57,258	17.30
Modena	157,728	178,150	(11.46)	326,750	342,810	(16,060)	(4.68)
Plattekill	132,159	99,706	32.55	253,759	196,113	57,646	29.39
Ulster	219,327	187,489	16.98	457,404	353,333	104,071	29.45
Oneida	61,333	105,628	(41.93)	121,474	202,964	(81,490)	(40.15)
Chittenango	143,359	63,851	124.52	314,268	128,423	185,845	144.71
DeWitt	70,276	55,004	27.77	145,222	120,308	24,914	20.71
Junius Ponds	141,909	67,358	110.68	299,920	125,932	173,988	138.16
Clifton Springs	77,295	60,820	27.09	155,795	136,908	18,887	13.80
Ontario	114,990	88,997	29.21	233,225	179,802	53,423	29.71
Pembroke	87,790	75,404	16.43	152,742	156,220	(3,478)	(2.23)
Clarence	93,280	81,704	14.17	155,712	157,011	(1,299)	(0.83)
Angola E	94,986	97,160	(2.24)	198,909	199,275	(366)	(0.18)
Angola W	95,024	82,722	14.87	191,226	170,126	21,100	12.40
TOTAL GALLONS	1,903,968	1,639,084	16.16	3,820,006	3,190,662	629,344	19.72
DUNNE-MANNING, INC							
Malden	150,197	203,471	(26.18)	380,722	405,698	(24,976)	(6.16)
New Baltimore	156,908	159,246	(1.47)	313,723	296,982	16,741	5.64
Guilderland	89,511	111,551	(19.76)	201,423	211,447	(10,024)	(4.74)
Pattersonville	126,692	146,430	(13.48)	297,670	299,951	(2,281)	(0.76)
Mohawk	57,904	107,554	(46.16)	160,252	223,556	(63,304)	(28.32)
Indian Castle	127,363	81,850	55.61	298,312	148,900	149,412	100.34
Iroquois	99,893	89,250	11.92	169,300	154,955	14,345	9.26
Schuyler	56,008	114,501	(51.09)	177,216	228,481	(51,265)	(22.44)
Warners	69,000	147,398	(53.19)	208,999	307,147	(98,148)	(31.95)
Port Byron	91,497	126,400	(27.61)	231,997	251,357	(19,360)	(7.70)
Seneca	47,954	116,550	(58.86)	116,855	237,950	(121,095)	(50.89)
Scottsville	105,408	105,350	0.06	240,703	229,400	11,303	4.93
TOTAL GALLONS	1,178,335	1,509,551	(21.94)	2,797,172	2,995,824	(198,652)	(6.63)
GRAND TOTALS							
GALLONS	3,082,303	3,148,635	(2.11)	6,617,178	6,186,486	430,692	6.96
(1) 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.							

LEASE REVENUES (1) NEW YORK STATE THRUWAY AUTHORITY								Month
								February
								Year
								2023
	CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS								
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 6,743	\$ -	\$ 6,743	\$ -	\$ -	\$ -	\$ 6,743	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	15,240	10,972	26,212	-	-	-	26,212	-
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	668,520	205,563	874,083	-	-	-	874,083	-
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	117,212	3,802	121,014	-	-	-	121,014	-
MCI Communications LLC X010624 - 11/22/22-11/21/25	35,184	838	36,022	-	-	-	36,022	-
MCI Communications LLC X010625 - 12/20/22-12/19/32	205,793	61,269	267,062	-	-	-	267,062	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	29,979	11,345	41,324	32,223	-	32,223	9,101	28.24
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	18,089	10,692	28,781	-	-	-	28,781	-
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	55,209	7,135	62,344	-	-	-	62,344	-
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	14,423	6,486	20,909	-	-	-	20,909	-
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	179,001	122,516	301,517	-	-	-	301,517	-
Zayo Group LLC X010622 - 2/18/22-2/17/42	14,671	1,310	15,981	-	-	-	15,981	-
Short-term User Permits (2)				1,099,964	-	1,099,964	(1,099,964)	(100.00)
Total	\$ 1,360,064	\$ 441,928	\$ 1,801,992	\$ 1,132,187	\$ -	\$ 1,132,187	\$ 669,805	59.16
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 155,933	\$ 150,668	\$ 306,601	\$ -	\$ -	\$ -	\$ 306,601	-
Investment in new Service Areas	117,579	-	117,579	-	-	-	117,579	-
McDonald's Corporation X197808 - 10/1/91-12/31/22	-	-	-	324,488	-	324,488	(324,488)	(100.00)
Total	\$ 273,512	\$ 150,668	\$ 424,180	\$ 324,488	\$ -	\$ 324,488	\$ 99,692	30.72
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 226,430	\$ 20,564	\$ 246,994	\$ 89,165	\$ -	\$ 89,165	\$ 157,829	177.01
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	379,562	40,625	420,187	156,803	-	156,803	263,384	167.97
Total	\$ 605,992	\$ 61,189	\$ 667,181	\$ 245,968	\$ -	\$ 245,968	\$ 421,213	171.25
Total Fiber Optic User Fees	\$ 1,360,064	\$ 441,928	\$ 1,801,992	\$ 1,132,187	\$ -	\$ 1,132,187	\$ 669,805	59.16
Total Service Areas	\$ 879,504	\$ 211,857	\$ 1,091,361	\$ 570,456	\$ -	\$ 570,456	\$ 520,905	91.31
GRAND TOTALS	\$ 2,239,568	\$ 653,785	\$ 2,893,353	\$ 1,702,643	\$ -	\$ 1,702,643	\$ 1,190,710	69.93
(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.								

**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH
February
YEAR
2023

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

Total revenues for the month are \$60,757,468, an increase of \$590,898 or 0.98%. Toll revenues for the month are \$54,126,054, an increase of \$25,745 or 0.05%.

Total revenues year-to-date are \$126,677,234, an increase of \$6,955,120 or 5.81%. Toll revenues year-to-date are \$114,337,307, an increase of \$7,200,652 or 6.72%. Year-to-date passenger revenues increased \$6,842,788 or 13.18% and commercial revenues increased \$357,864 or 0.65%.

**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 February 28, 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 D.

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

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
February

YEAR  
2023

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

For the year, Departmental Operating Expenses are \$63,231,891, a decrease of \$3,799,803 or 5.67% compared with February 2022.

The decrease is primarily due to lower personal service costs as well as lower costs associated with snow and ice control, E-Zpass and Tolls by Mail administration. These decreases were partially offset by higher costs associated with health insurance.

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	\$ 3,000,000	\$ 3,000,000	\$ -
Health Insurance - Retirees - Funded	6,046,490	5,619,746	426,744
Health Insurance - Active Employees	4,967,450	4,549,809	417,641
Employee Benefit Fund	922,245	938,524	(16,279)
Social Security	1,614,695	1,685,043	(70,348)
Compensation Insurance	1,200,000	1,200,000	-
Survivor's Benefits	21,000	3,000	18,000
Benefits Allocated to Other Funds	(1,199,772)	(1,250,592)	50,820
Insurance Premiums	750,977	686,993	63,984
Claims and Indemnity Expense	5,164	-	5,164
Reimbursement to Civil Service	80,834	80,834	-
Professional Services	(3,162)	(8,799)	5,637
Lease Expense	78,368	-	78,368
Environmental Expense	50,276	24,684	25,592
Net Remediation Expense	-	(7,166)	7,166
Other	79,142	184,634	(105,492)
Totals	<u>\$ 17,613,707</u>	<u>\$ 16,706,710</u>	<u>\$ 906,997</u>

**NOTE D - 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.

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
February

YEAR  
2023

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

	<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	Under Construction	Quarter 2 2023
	Ardsley	Under Construction	Quarter 2 2023
	New Baltimore	Under Construction	Quarter 2 2023
	Pembroke	Under Construction	Quarter 2 2023
	Clarence	Under Construction	Quarter 2 2023
	Oneida	Interim Operations	Quarter 4 2023
	Seneca	Interim Operations	Quarter 3 2023
	Sloatsburg	Interim Operations	Quarter 4 2023
	Pattersonville	Interim Operations	Quarter 4 2023
	Ulster	Interim Operations	Quarter 2 2024
	Scottsville	Interim Operations	Quarter 1 2024
Phase 2			
	Schuyler	Under Construction	Quarter 3 2023
	Port Byron	Interim Operations	Quarter 4 2023
	Warners	Under Construction	Quarter 1 2024
	Ramapo	Under Construction	Quarter 2 2024
	Malden	Interim Operations	Quarter 1 2024
	Guilderland	Interim Operations	Quarter 1 2024
	Angola	Interim Operations	Quarter 3 2024
	Ontario	Interim Operations	Quarter 1 2024
	Dewitt	Interim Operations	Quarter 2 2024
	Mohawk	Interim Operations	Quarter 3 2024
	Modena	Interim Operations	Quarter 3 2025



## Monthly Financial Report

February 2023  
Supplement





# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$1,637,503	\$1,752,140	\$114,637	7.0%
Information Technology	3,181,538	2,162,474	(1,019,064)	-32.0%
Engineering Services	904,659	886,751	(17,908)	-2.0%
Maintenance & Operations				
Thruway Maintenance	20,180,362	17,640,282	(2,540,080)	-12.6%
Equipment Maintenance	5,429,453	5,685,751	256,298	4.7%
Traffic and Services	1,822,156	1,879,566	57,410	3.2%
Finance and Accounts	1,034,154	884,749	(149,405)	-14.4%
Revenue Management	16,135,159	14,726,471	(1,408,688)	-8.7%
General Charges *	16,706,710	17,613,707	906,997	5.4%
<b>Total Thruway Operating</b>	<b>\$67,031,694</b>	<b>\$63,231,891</b>	<b>(\$3,799,803)</b>	<b>-5.7%</b>
<b>Other Operating Expenses</b>				
<b>State Police**</b>	<b>\$9,483,672</b>	<b>\$10,126,944</b>	<b>\$643,272</b>	<b>6.8%</b>
<b>Total Other Operating Expenses</b>	<b>\$9,483,672</b>	<b>\$10,126,944</b>	<b>643,272</b>	<b>6.8%</b>
<b>Total Operating Expenses</b>	<b>\$76,515,366</b>	<b>\$73,358,835</b>	<b>(\$3,156,531)</b>	<b>-4.1%</b>

\* Includes changes relative to unfunded OPEB and Pension Adjustment and are as follows:

Pension Contributions	\$3,000,000	\$3,000,000	\$0	0.0%
Pension Adjustment LT liability and deferred Pension resources	0	\$0	\$0	-
Unfunded Retiree Health Insur. & Other Benefits	0	0	0	-
Funded Health Insurance & Other Benefits	11,108,079	11,936,185	828,106	7.5%
Social Security	1,685,043	1,614,695	(70,348)	-4.2%
Workers' Compensation Insurance	1,200,000	1,200,000	0	0.0%
Other General Charges	(286,412)	(137,173)	149,239	-52.1%
<b>Total General Charges</b>	<b>\$16,706,710</b>	<b>\$17,613,707</b>	<b>\$906,997</b>	<b>5.4%</b>

\*\* Reflects the State Police expenses that the Authority reimburses the State as part of the 2016/17 Approved State Budget as of 4/1/2016.  
This includes reimbursement for purchase of vehicles and equipment.

## Operating Revenues

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Toll Revenue</b>	<b>\$107,136,655</b>	<b>\$114,337,307</b>	<b>\$7,200,652</b>	<b>6.7%</b>
Passenger Revenue	51,911,331	58,754,119	6,842,788	13.2%
Commercial Revenue	55,225,324	55,583,188	357,864	0.6%
<b>Toll Related Fees</b>	<b>10,491,667</b>	<b>10,015,253</b>	<b>(476,414)</b>	<b>-4.5%</b>
E-ZPass Fees	1,961,799	1,962,640	841	0.0%
Toll by Mail Fees	8,250,662	7,613,853	(636,809)	-7.7%
Special Hauling	279,206	438,760	159,554	57.1%
<b>Lease Revenues</b>	<b>1,702,643</b>	<b>2,239,568</b>	<b>536,925</b>	<b>31.5%</b>
Fiber Optic User Fees	1,132,187	1,360,064	227,877	20.1%
Service Areas	570,456	879,504	309,048	54.2%
<b>Other Revenues</b>	<b>391,149</b>	<b>85,106</b>	<b>(306,043)</b>	<b>-78.2%</b>
<b>Total Operating Revenue</b>	<b>\$119,722,114</b>	<b>\$126,677,234</b>	<b>\$6,955,120</b>	<b>5.8%</b>

\*\*\* Toll by Mail fee's are from the All Electronic Toll Collection operation at the Gov. Mario M. Cuomo Bridge Barrier that started April 2016 and for the North & South Grand Island Bridge Barriers in March 2018, Harriman 2018, Yonkers November 2018, New Rochelle

## Operating Budget vs. Actual

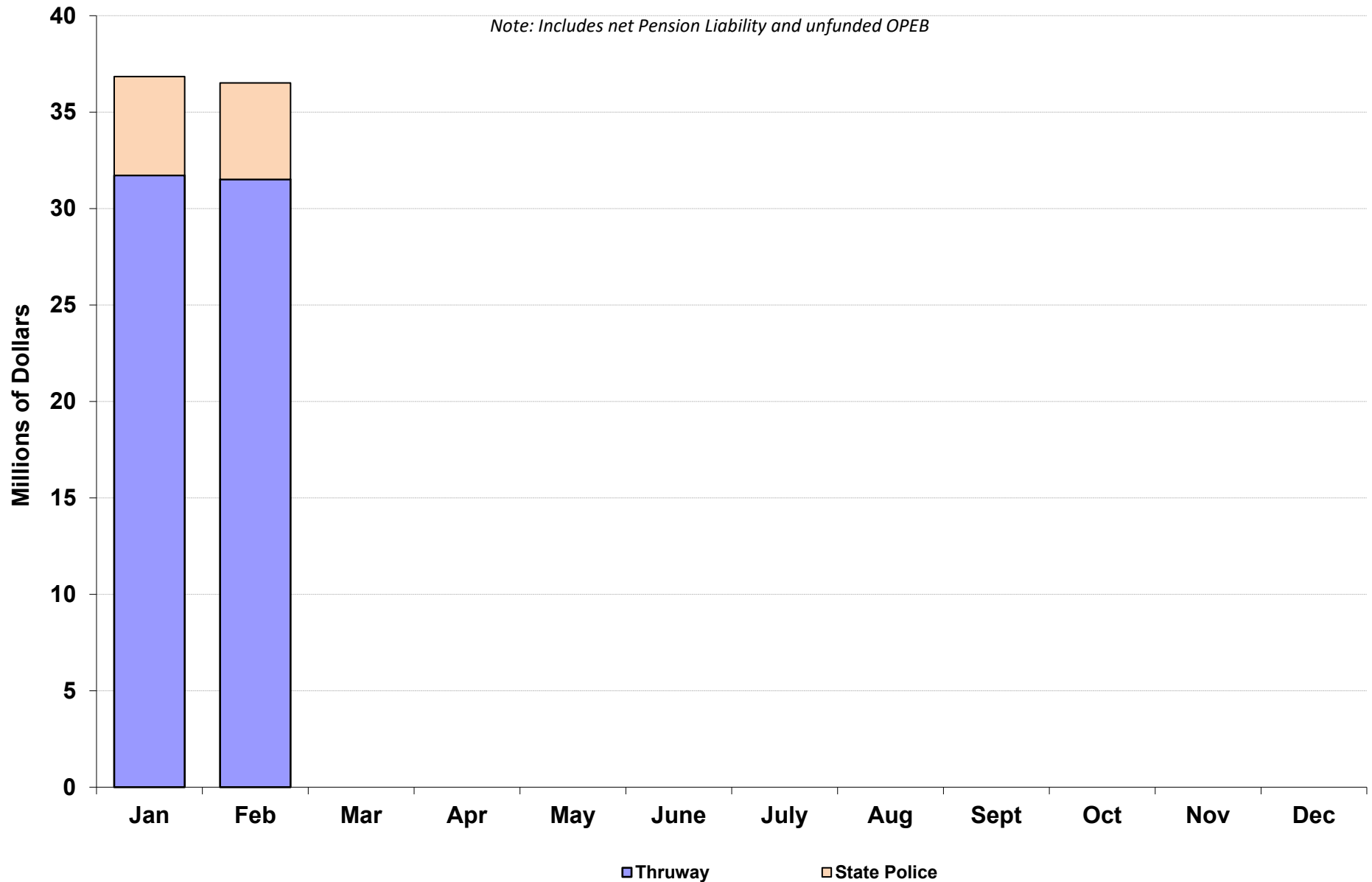
	Year-To-Date			Percent Difference
	2023 Budget	Actual	Difference	
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	66,082,430	\$63,226,727	(\$2,855,703)	-4.3%
Claims, Envir. Reserves	166,667	0	(166,667)	-100.0%
Other Operating Expenses- State Police **	11,484,489	10,126,944	(1,357,545)	-11.8%
Total Operating Expenses	\$77,733,585	\$73,353,671	(\$4,379,914)	-5.6%
<b>Total Operating Revenues:</b>				
Net Toll Revenue ***	\$104,568,981	\$114,337,307	\$9,768,326	9.3%
Toll Related Fees	10,232,055	\$10,015,253	(216,802)	-2.1%
Lease Revenues	2,358,333	\$2,239,568	(118,765)	-5.0%
Other Revenues	1,903,333	\$5,416,150	3,512,817	184.6%
Total Operating Revenue	\$119,062,703	\$132,008,278	\$12,945,576	10.9%

\* Excludes unfunded OPEB and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68.

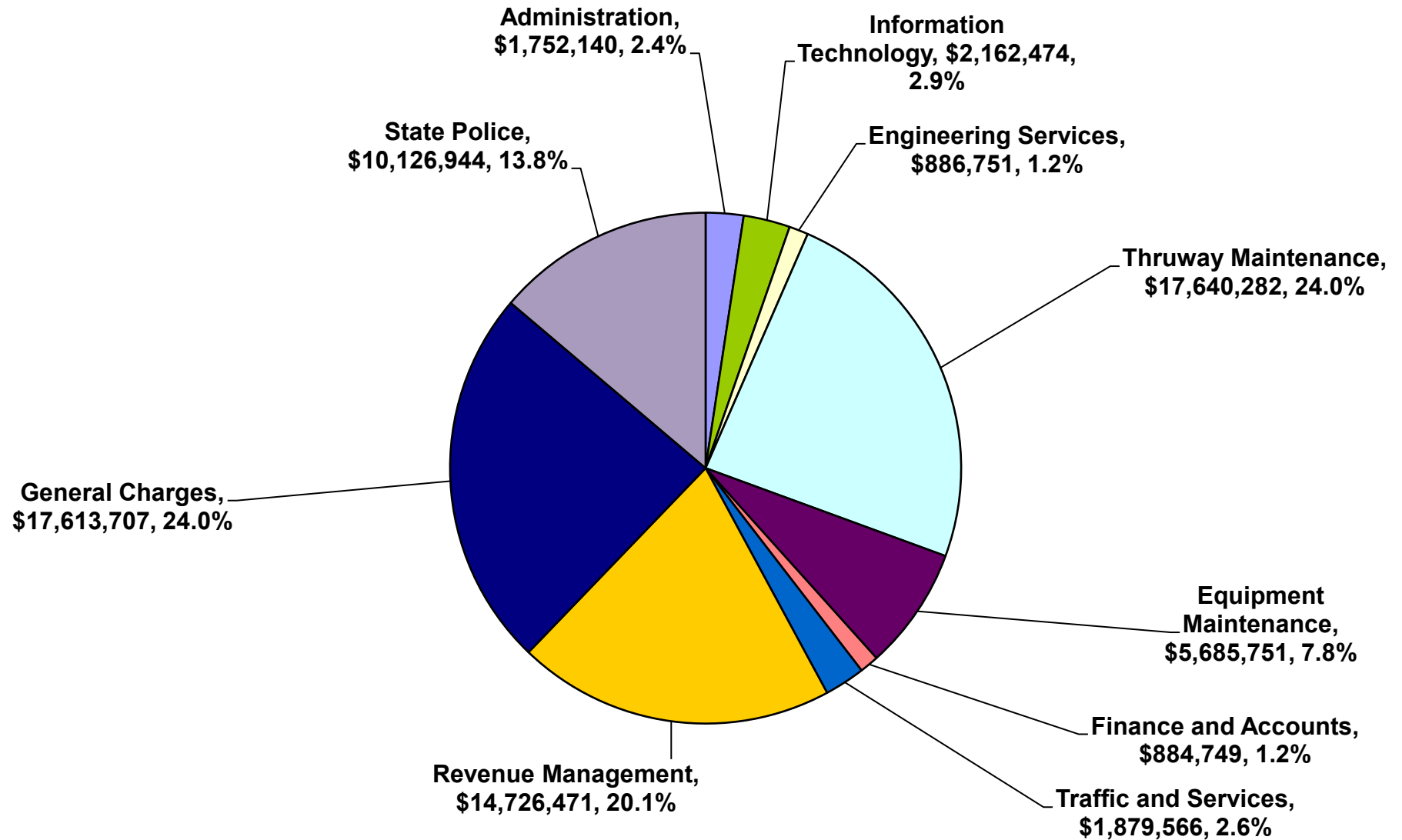
\*\* The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

\*\*\* Includes the adjustment of accounts receivable for Tolls by Mail which is outstanding and thus not available until paid.

# 2023 YTD Operating Expenses

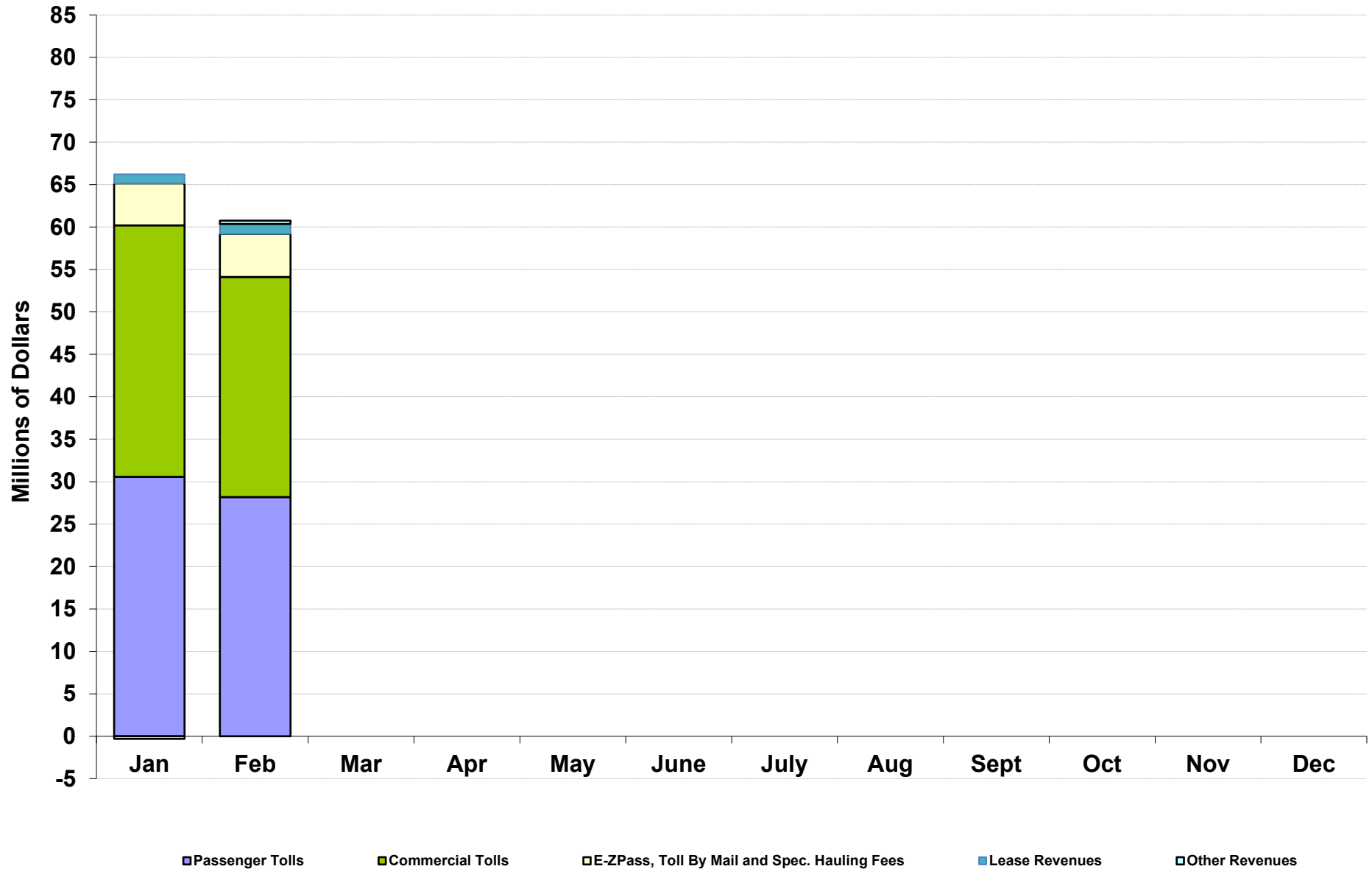


# 2023 YTD Operating Expenses

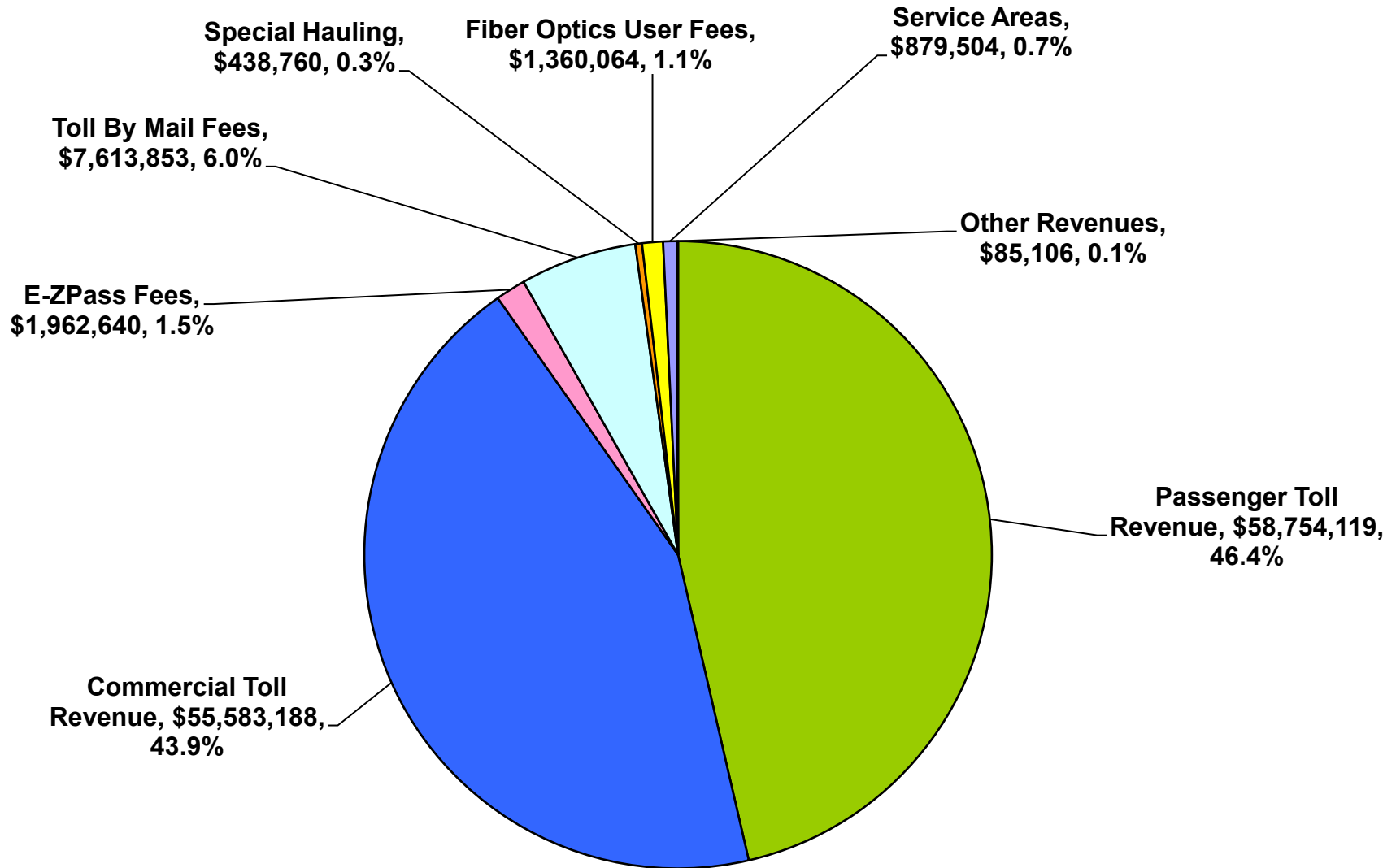


*Note: General Charges include net Pension liability and unfunded OPEB*

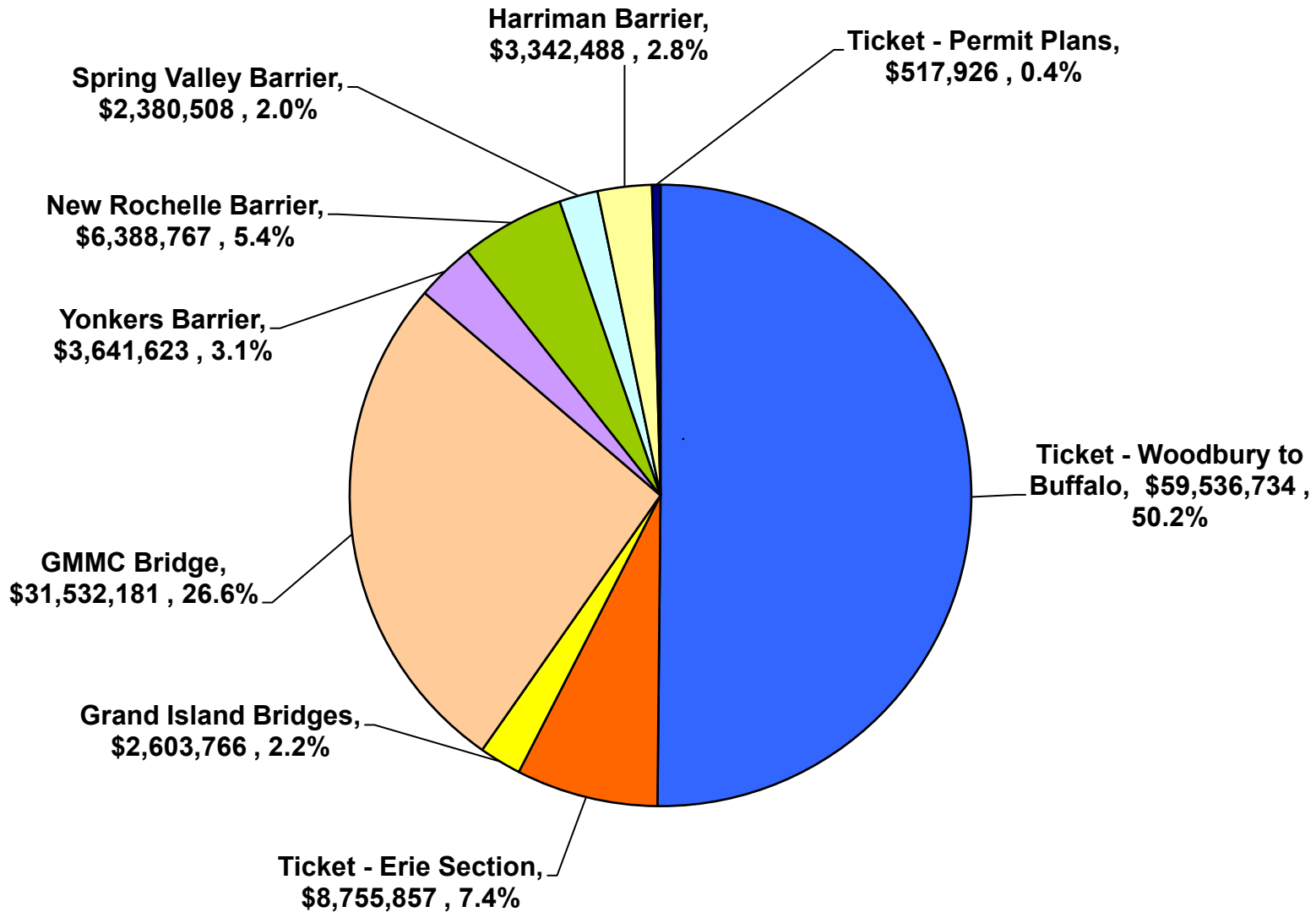
# 2023 YTD Operating Revenues



# 2023 YTD Operating Revenue



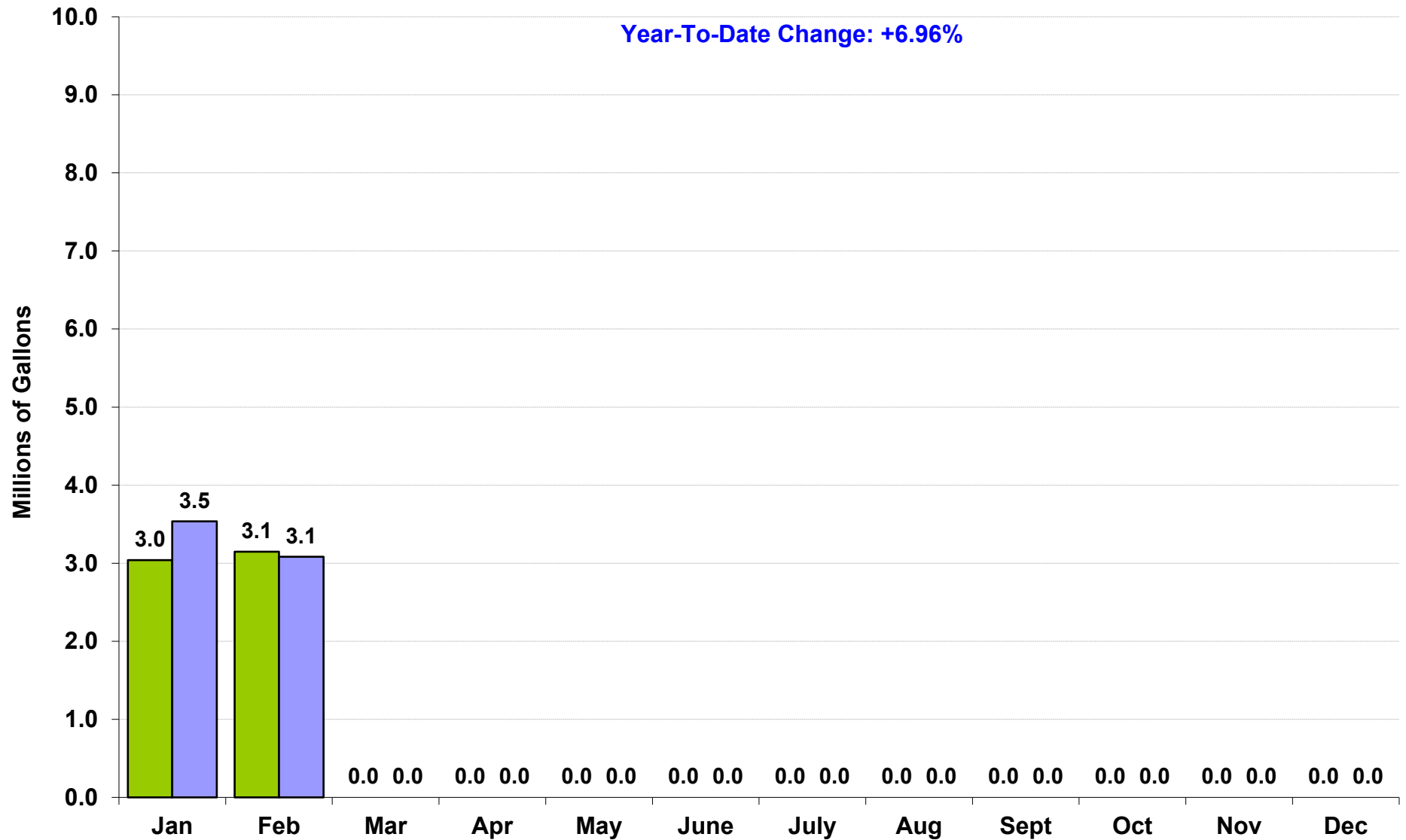
# 2023 YTD Toll Collections, By Location



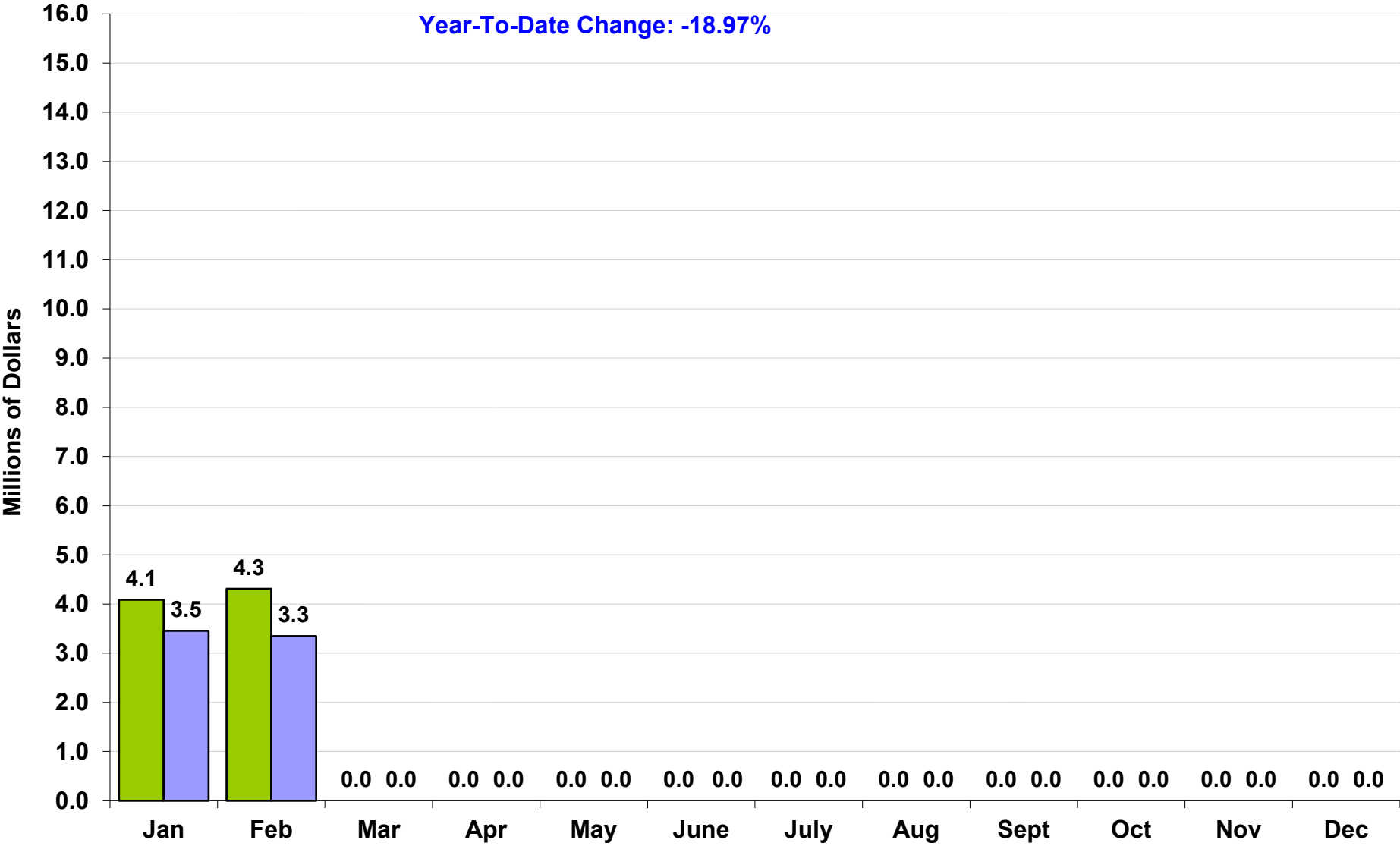
*Note: Excludes Impact of Commercial Volume Discount Program.*



# Fuel Deliveries to Service Areas



# Restaurant Sales at Service Plazas



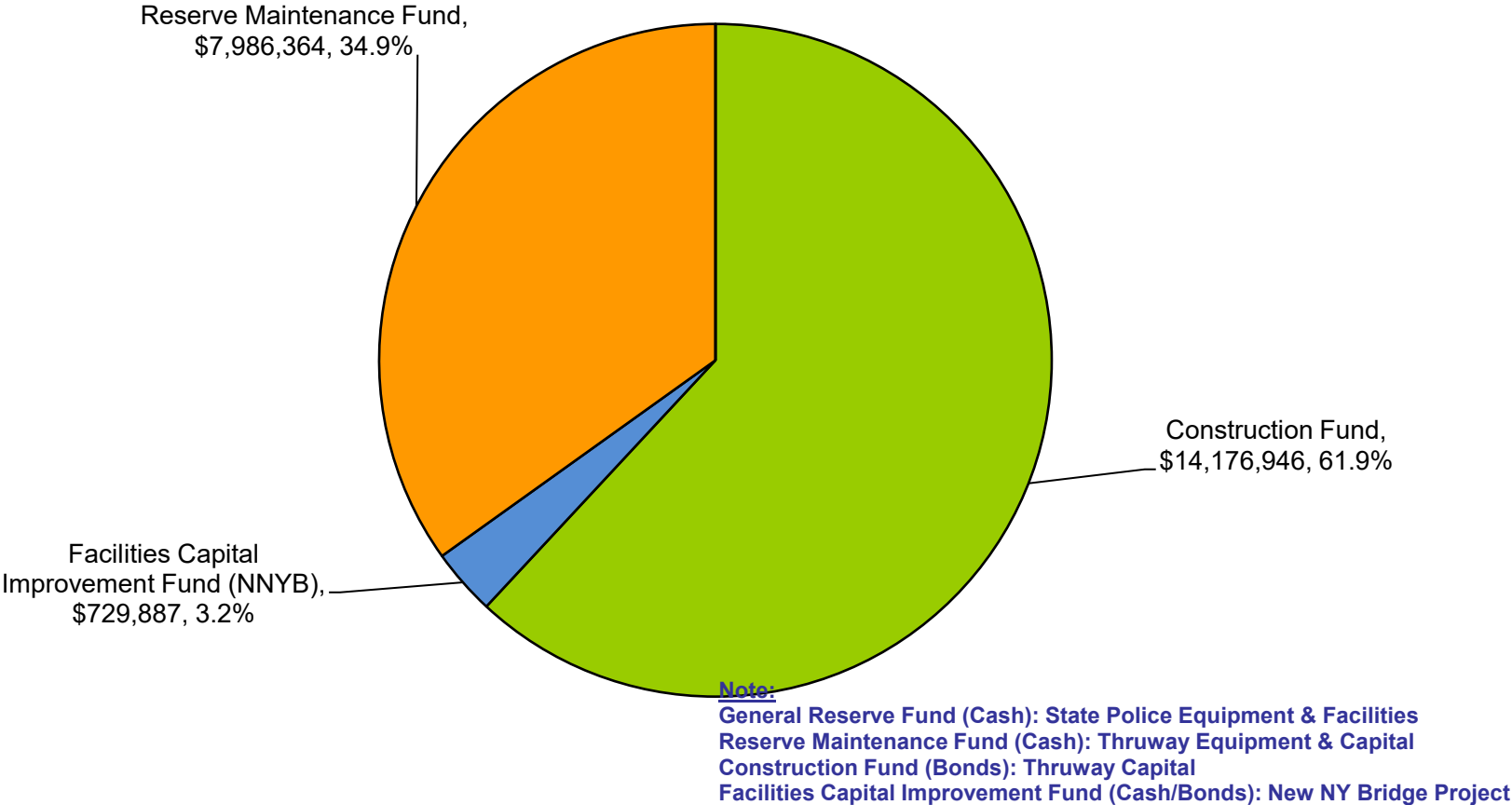
# **Thruway Capital Program**

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**(Includes New NY Bridge Project)**

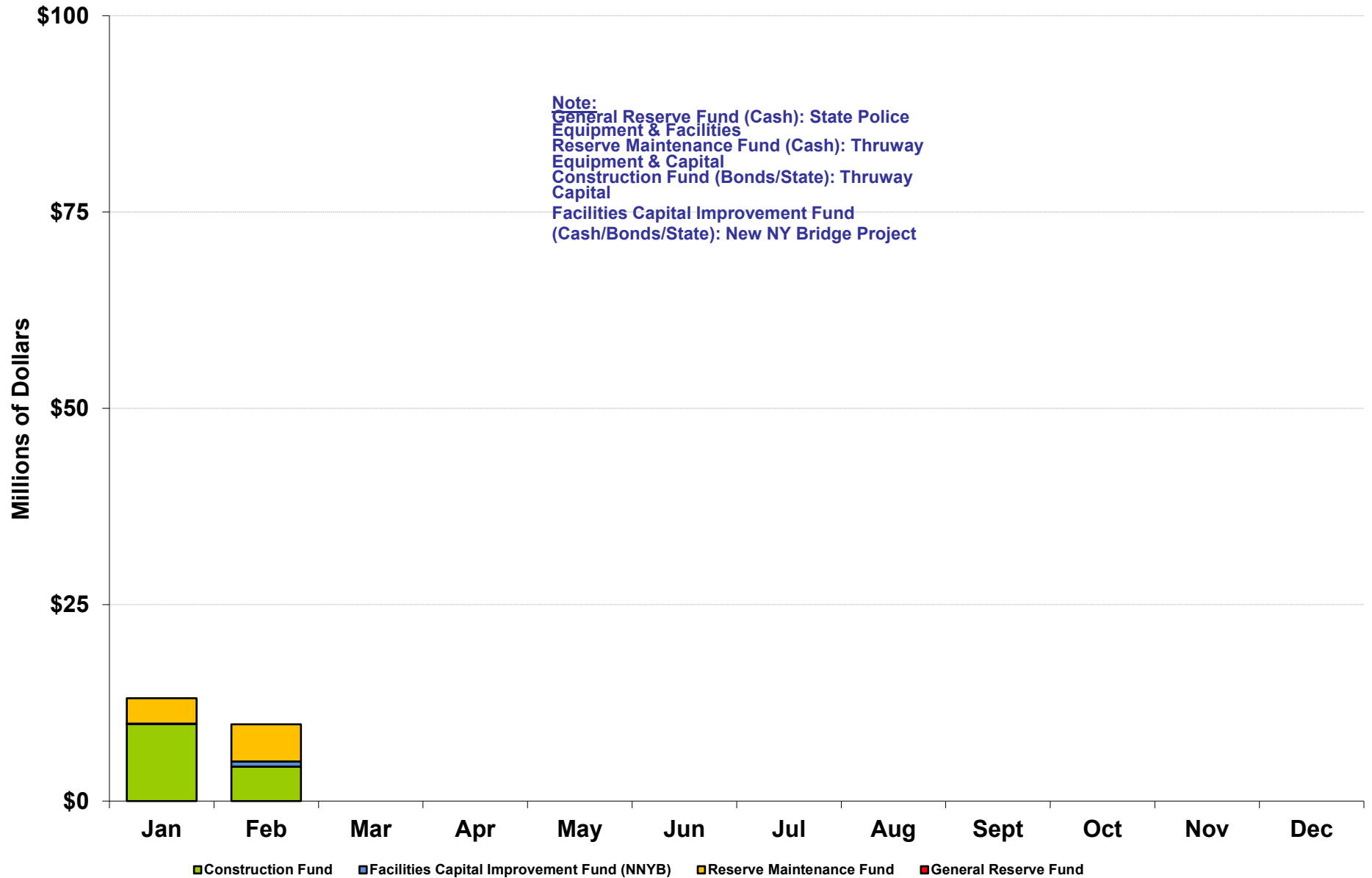
# 2023 YTD Capital Program Expenses, by Fund

YTD Total Expenses = \$22.9 million



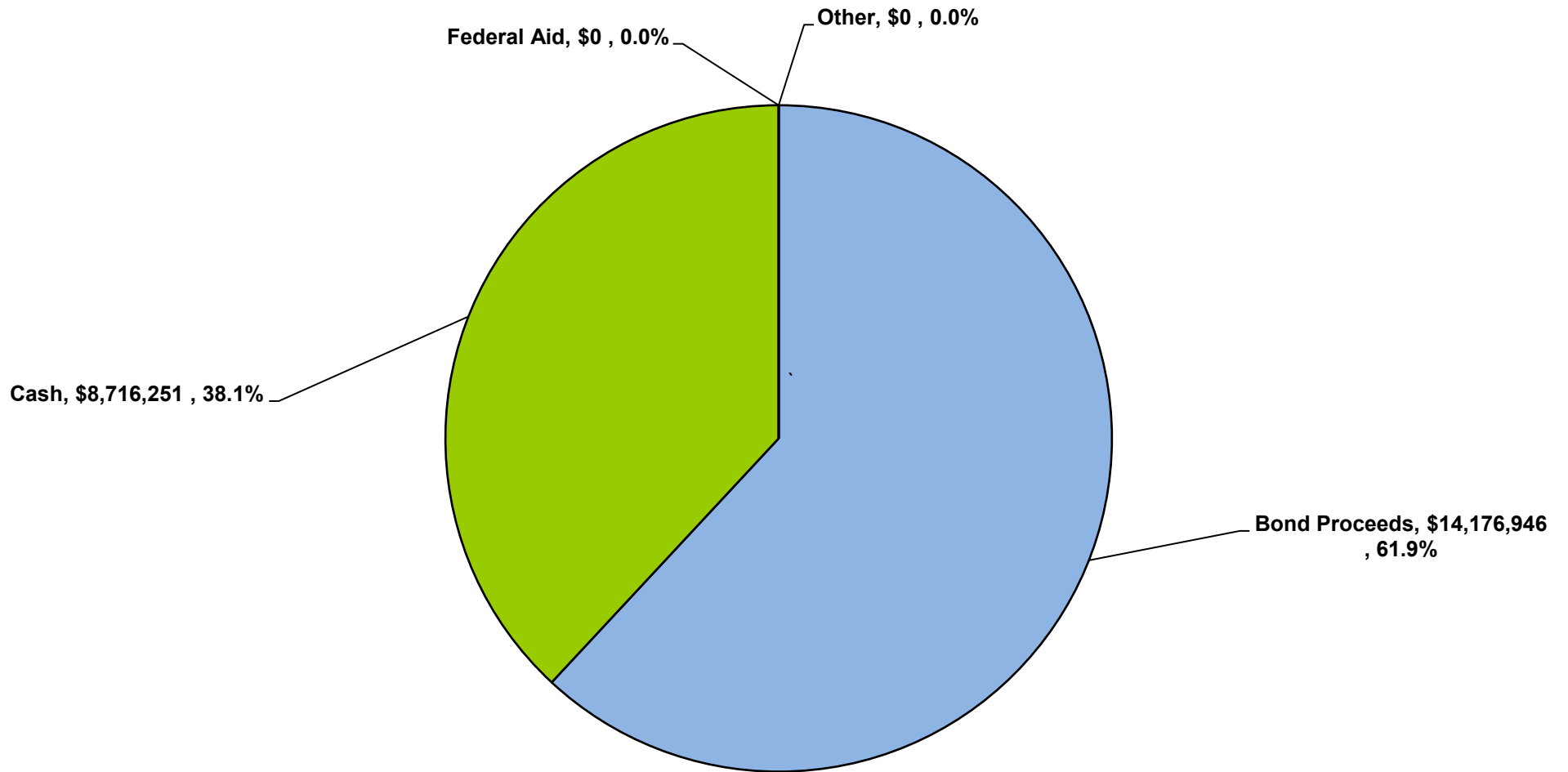
# 2023 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$22.9 million



# 2023 YTD Capital Funding Sources

YTD Total Expenses = \$22.9 million



# 2023 YTD Capital Expenses, By Fund

YTD Total Expenses = \$22.9 million

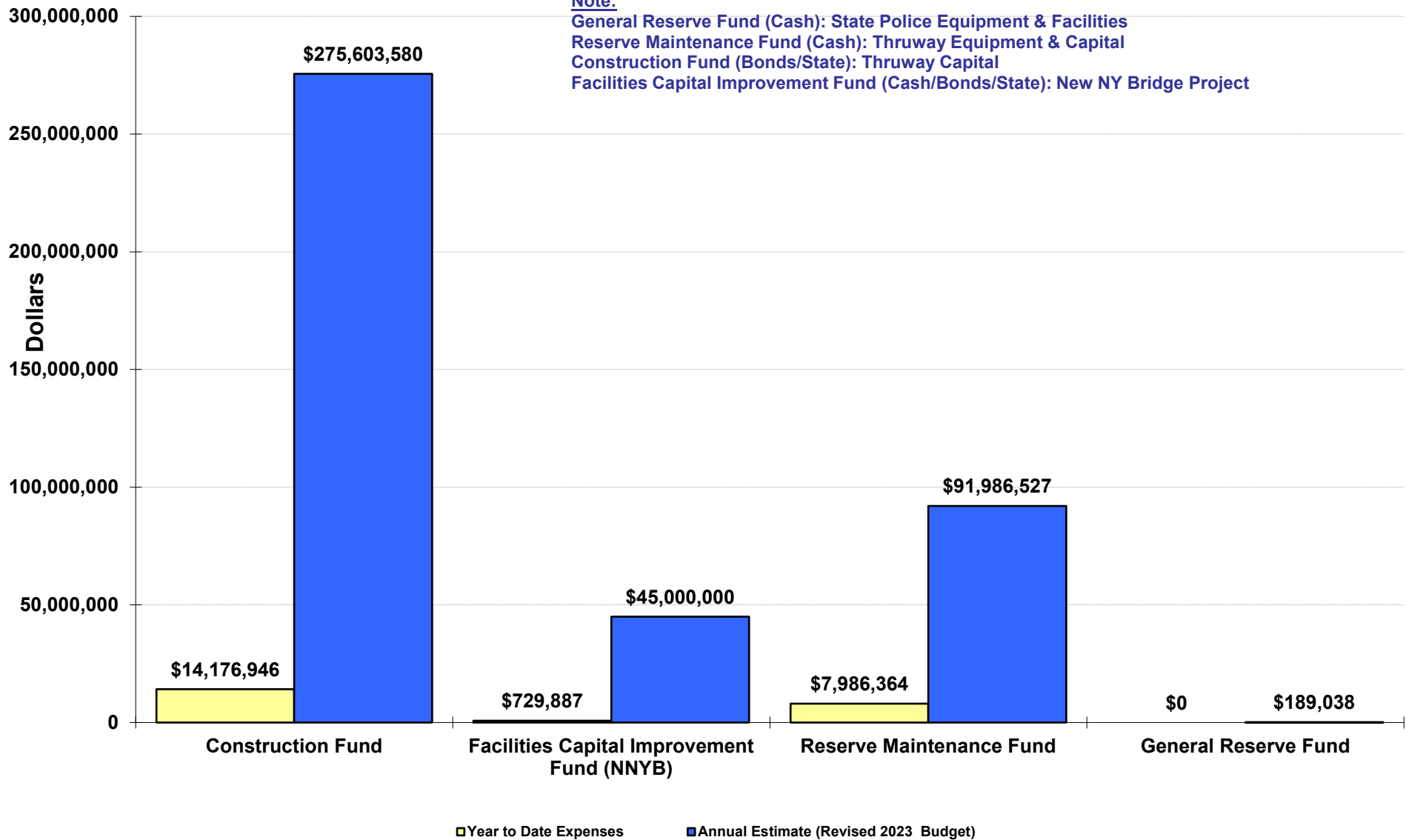
Note:

General Reserve Fund (Cash): State Police Equipment & Facilities

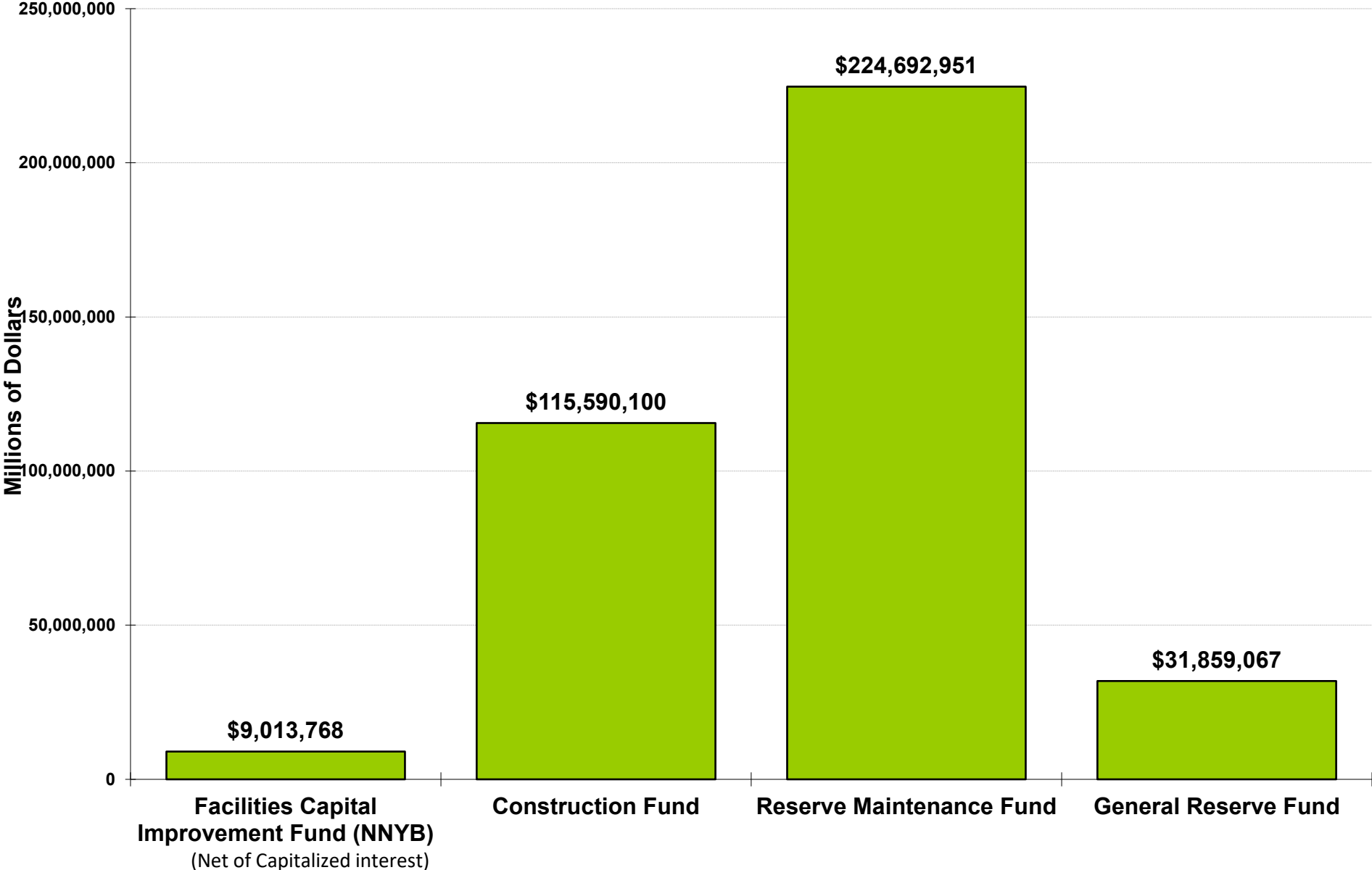
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds/State): Thruway Capital

Facilities Capital Improvement Fund (Cash/Bonds/State): New NY Bridge Project



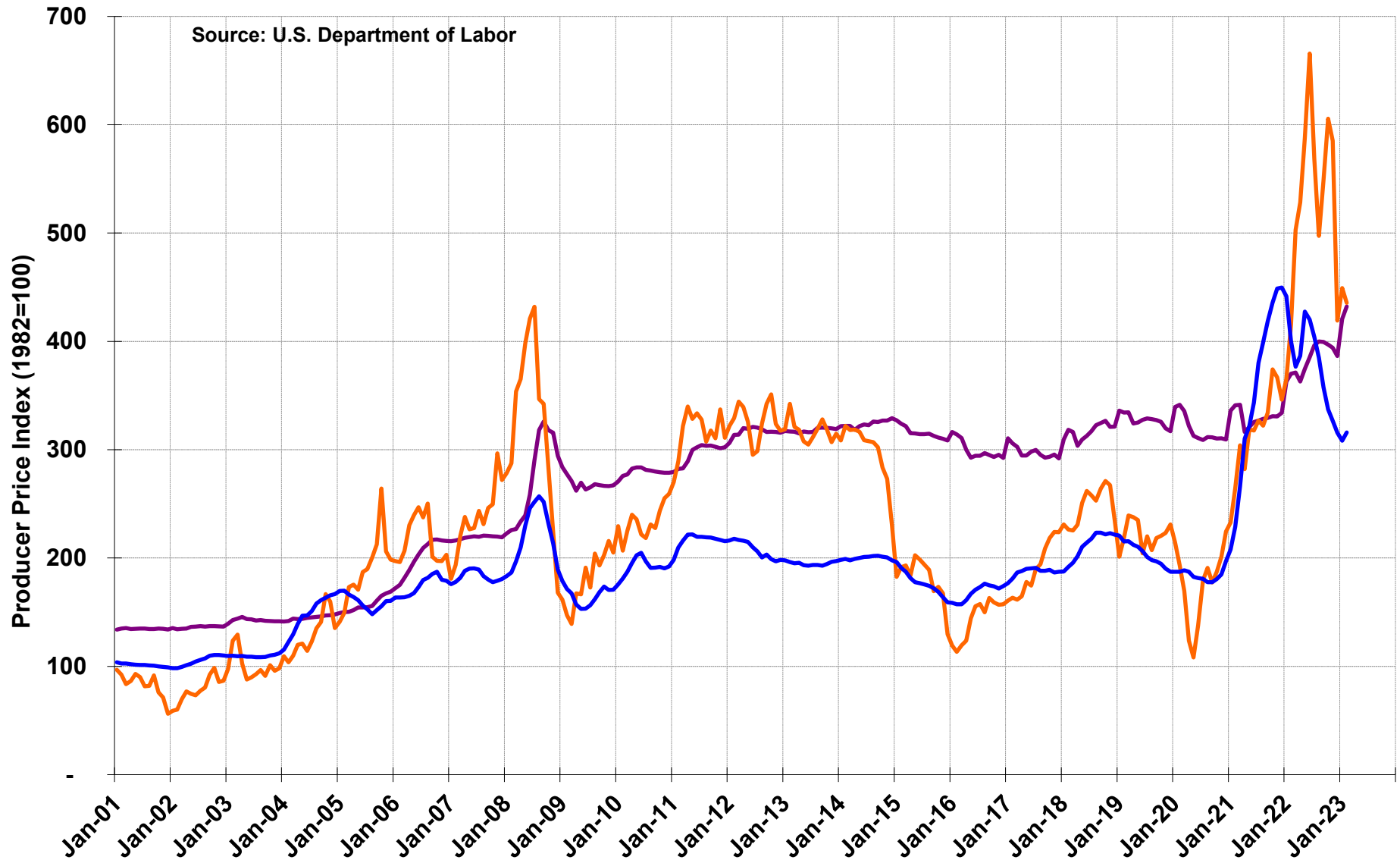
# 2023 Capital Fund Balances at End of Month



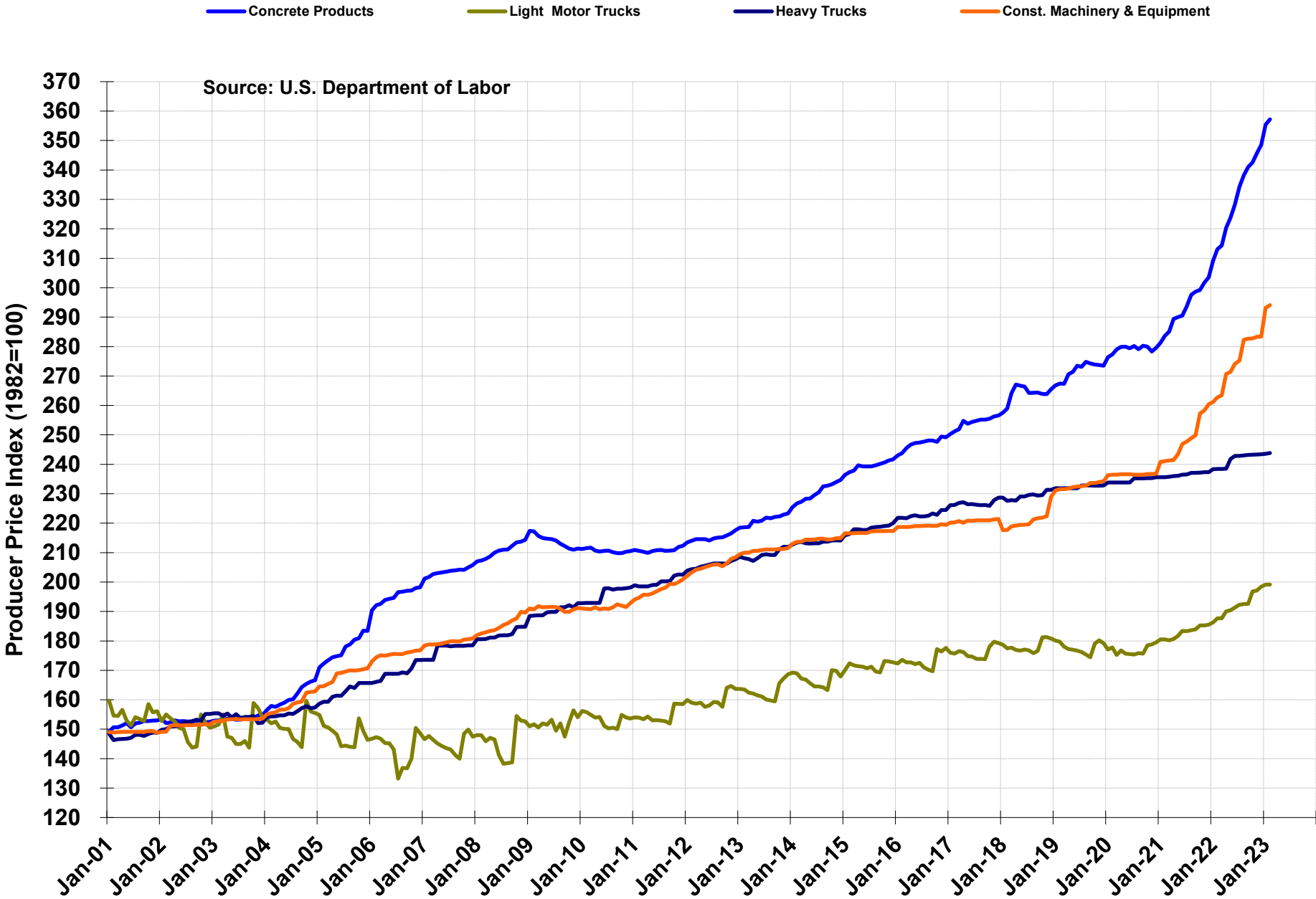


# Producer Prices: Construction Inputs

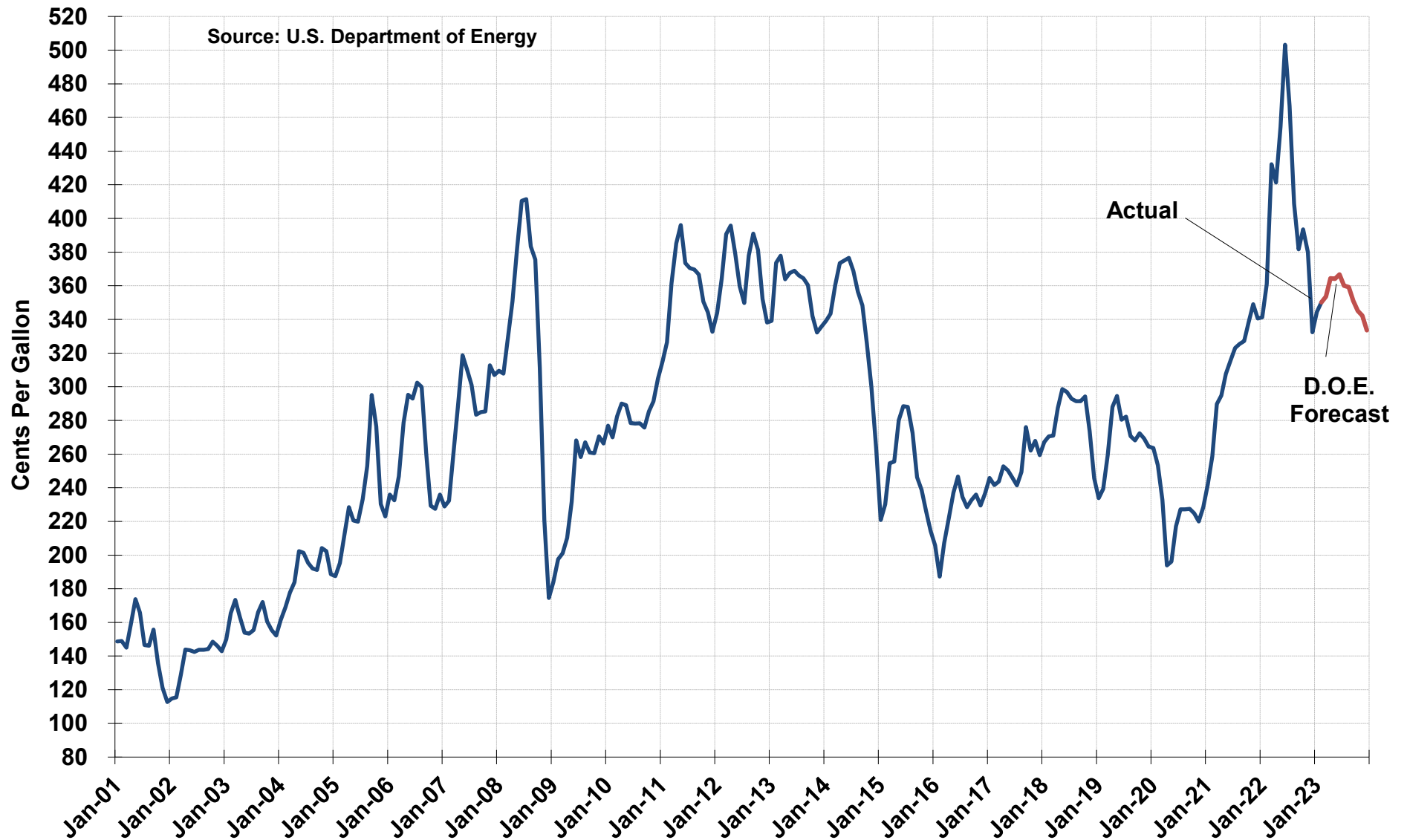
Asphalt Paving Mixtures    No. 2 Diesel Fuel    Steel Mill Products



# Producer Prices: Construction Inputs



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



# Thruway Traffic Information

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# Thruway Traffic Information

	Year-To-Date			
	2022	2023	Change	Percent Change
Revenue Trips - Location				
Toll Ticket System				
Woodbury to Williamsville	32,890,089	35,045,675	2,155,586	6.6%
Erie Section	2,837,916	3,071,485	233,569	8.2%
Total Ticket System	35,728,005	38,117,160	2,389,155	6.7%
Bridges and Barriers				
Grand Island South	1,573,025	1,749,794	176,769	11.2%
Grand Island North	1,266,694	1,420,526	153,832	12.1%
GMMC Bridge	3,671,877	3,991,071	319,194	8.7%
Yonkers	2,424,712	2,605,295	180,583	7.4%
New Rochelle (I-95)	2,760,527	3,045,208	284,681	10.3%
Spring Valley (Commercial Only)	324,918	325,139	221	0.1%
Harriman	2,356,406	2,493,577	137,171	5.8%
Total Bridges and Barriers	14,378,159	15,630,610	1,252,451	8.7%
Total Trips	50,106,164	53,747,770	3,641,606	7.3%
Non-Revenue Trips	338,026	323,035	(14,991)	-4.4%
Total Revenue Trips	49,768,138	53,424,735	3,656,597	7.3%

<b>Revenue Trips - Type</b>	<b>2022</b>	<b>2023</b>	<b>Change</b>	
Passenger	40,628,437	44,354,015	3,725,578	9.2%
Commercial	9,139,701	9,070,720	(68,981)	-0.8%
Total Revenue Trips	49,768,138	53,424,735	3,656,597	7.3%

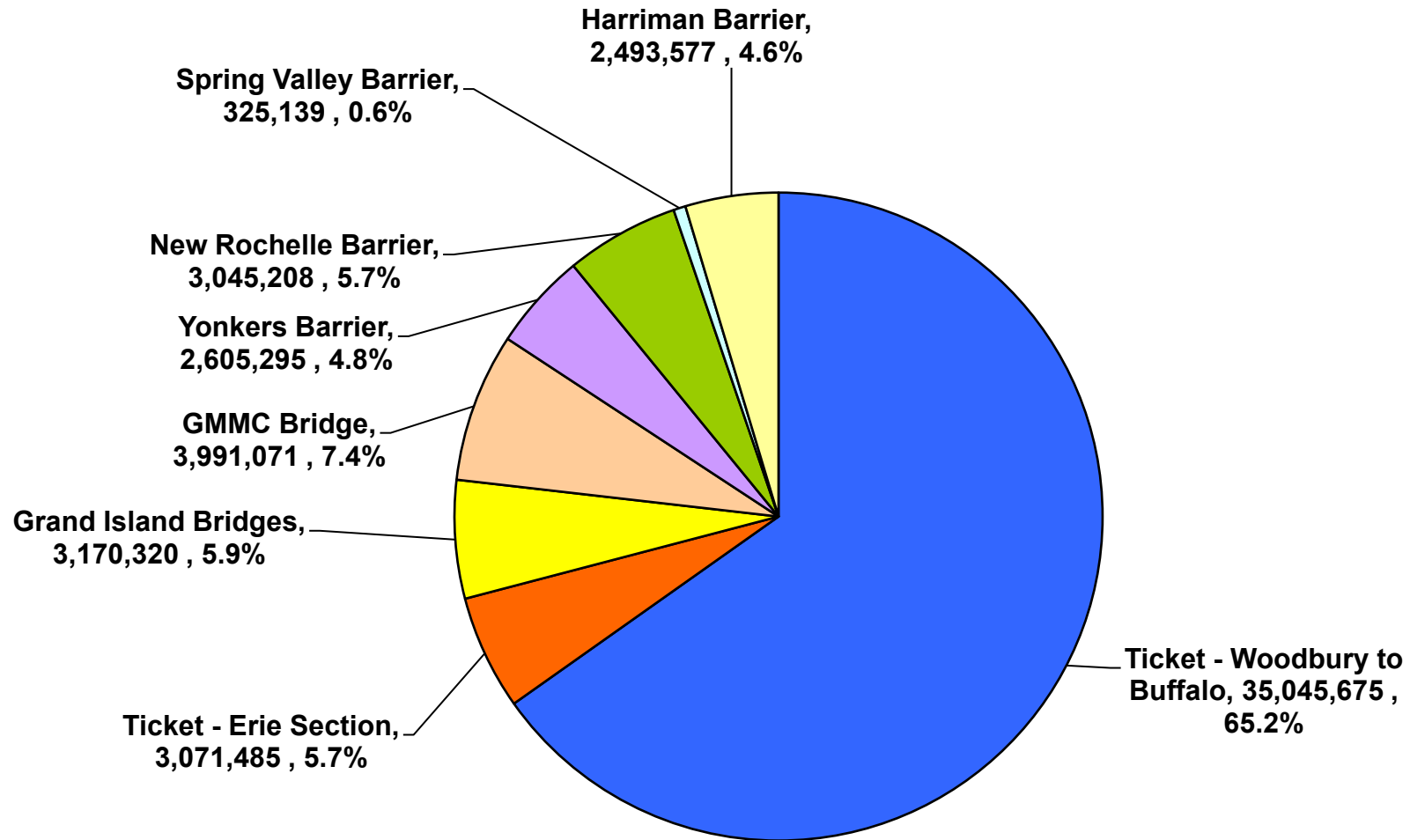
## **Miles Traveled - Revenue Trips**

Toll Ticket System	666,826,151	781,530,692	114,704,541	17.20%
NY Division Bridge/Barriers	209,804,785	227,209,695	17,404,910	8.30%
Williamsville-Lackawanna	47,902,655	52,369,442	4,466,787	9.32%
Grand Island Bridges	28,487,260	31,776,330	3,289,070	11.55%
Total Revenue Trip Miles	953,020,851	1,092,886,159	139,865,308	14.68%

## **Average Trip Length (Miles) - All Trips - Ticketed System**

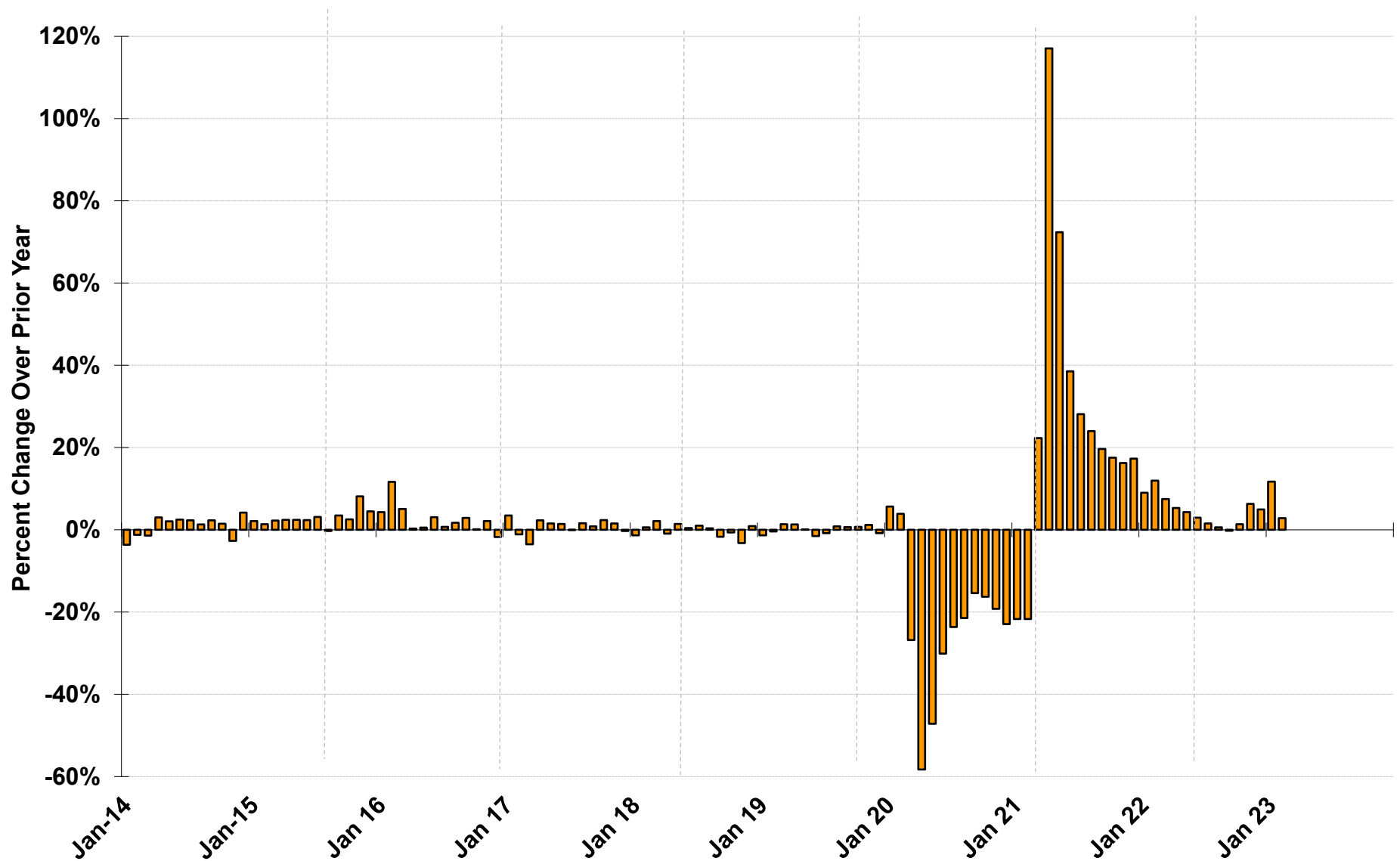
Passenger	19.16	19.25	0.09	0.47%
Commercial	24.98	25.79	0.81	3.24%
Overall	20.44	20.49	0.05	0.24%

## 2023 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

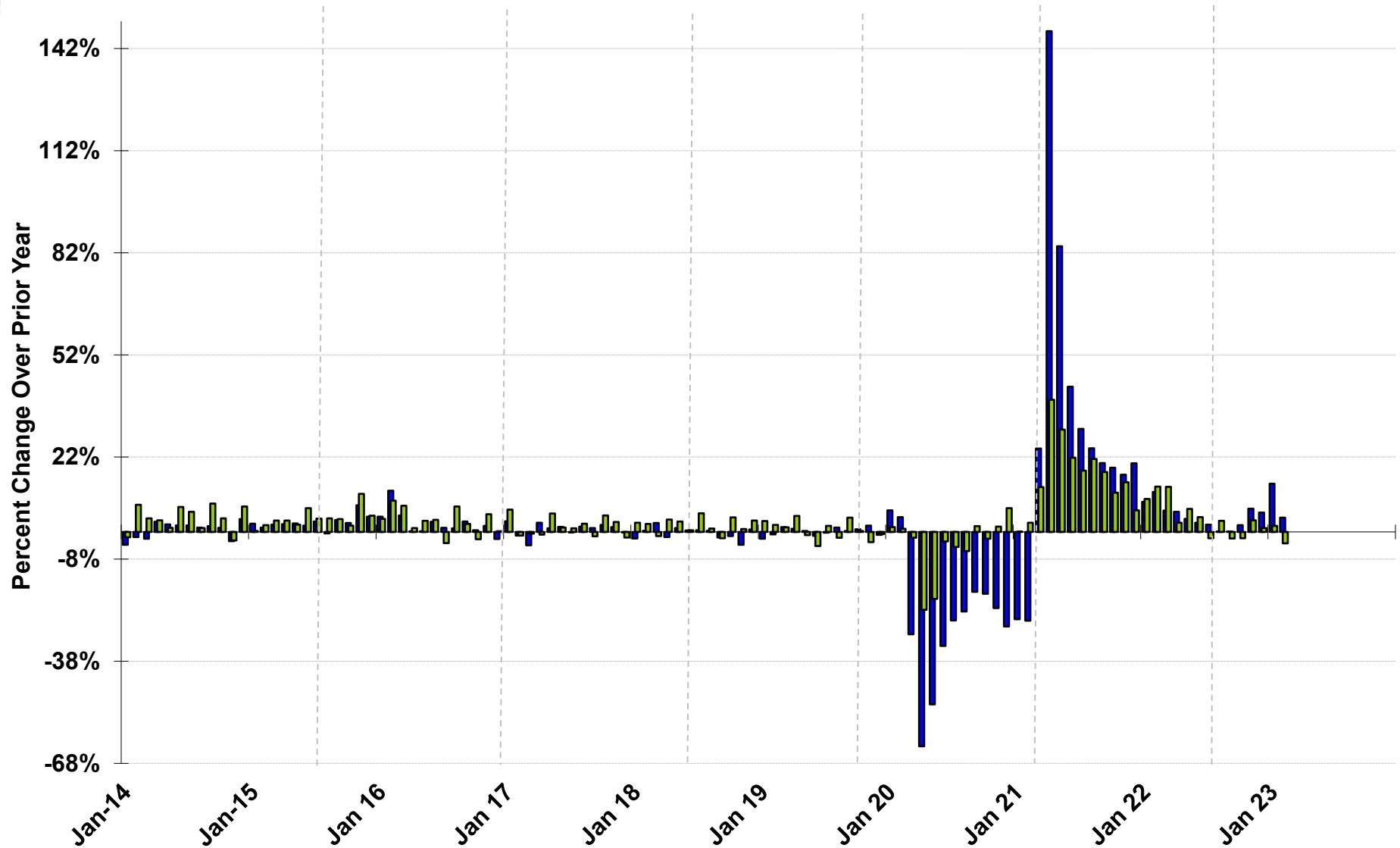
Total Passenger and Commercial Revenue Trips



# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

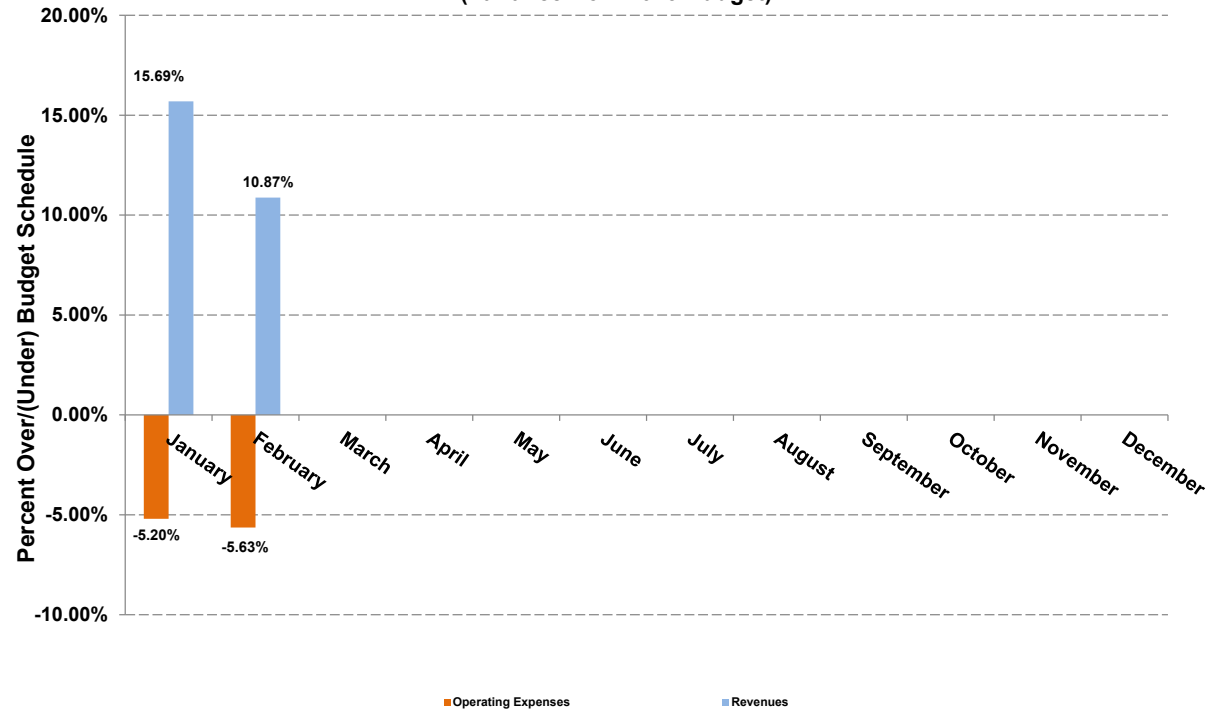
■ Passenger ■ Commercial





## Operating Expenses and Revenues

(Variance from 2023 Budget)





## Monthly Financial Report

March 2023



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**May 16, 2023**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2023
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 14,650,521	\$ 13,553,412	\$ 1,097,109	8.09
Erie Section, Stations 55-61	1,713,549	1,489,518	224,031	15.04
Grand Island Bridges	1,061,323	984,292	77,031	7.83
Gov. Mario M. Cuomo Bridge	10,617,445	9,945,591	671,854	6.76
Yonkers Barrier	1,424,219	1,405,890	18,329	1.30
New Rochelle Barrier	2,422,941	2,356,957	65,984	2.80
Spring Valley Barrier	20,634	19,811	823	4.15
Harriman Barrier	1,410,186	1,374,290	35,896	2.61
	33,320,818	31,129,761	2,191,057	7.04
Permits, Stations 15-61	287,468	250,345	37,123	14.83
	33,608,286	31,380,106	2,228,180	7.10
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	18,357,597	19,279,631	(922,034)	(4.78)
Erie Section, Stations 55-61	3,380,257	3,643,461	(263,204)	(7.22)
Grand Island Bridges	405,482	419,210	(13,728)	(3.27)
Gov. Mario M. Cuomo Bridge	7,849,440	8,629,226	(779,786)	(9.04)
Yonkers Barrier	639,435	667,871	(28,436)	(4.26)
New Rochelle Barrier	1,194,903	1,228,100	(33,197)	(2.70)
Spring Valley Barrier	1,431,557	1,498,481	(66,924)	(4.47)
Harriman Barrier	454,338	481,130	(26,792)	(5.57)
	33,713,009	35,847,110	(2,134,101)	(5.95)
Less Volume Discount	3,330,538	2,854,722	475,816	16.67
	30,382,471	32,992,388	(2,609,917)	(7.91)
SUMMARY				
Woodbury to Buffalo, Stations 15-50	33,008,118	32,833,043	175,075	0.53
Erie Section, Stations 55-61	5,093,806	5,132,979	(39,173)	(0.76)
Grand Island Bridges	1,466,805	1,403,502	63,303	4.51
Gov. Mario M. Cuomo Bridge	18,466,885	18,574,817	(107,932)	(0.58)
Yonkers Barrier	2,063,654	2,073,761	(10,107)	(0.49)
New Rochelle Barrier	3,617,844	3,585,057	32,787	0.91
Spring Valley Barrier	1,452,191	1,518,292	(66,101)	(4.35)
Harriman Barrier	1,864,524	1,855,420	9,104	0.49
Permits, Stations 15-61	287,468	250,345	37,123	14.83
	67,321,295	67,227,216	94,079	0.14
Less Volume Discount	3,330,538	2,854,722	475,816	16.67
NET TOLLS	63,990,757	64,372,494	(381,737)	(0.59)
E-ZPass Fees	1,171,749	998,181	173,568	17.39
Tolls by Mail Fees	4,409,629	5,609,196	(1,199,567)	(21.39)
Special Hauling	210,590	226,815	(16,225)	(7.15)
TOTAL TOLLS AND RELATED FEES	69,782,725	71,206,686	(1,423,961)	(2.00)
LEASE REVENUES				
Fiber Optic User Fees	680,032	871,843	(191,811)	(22.00)
Service Areas	638,828	358,759	280,069	78.07
TOTAL LEASE REVENUES (1)	1,318,860	1,230,602	88,258	7.17
OTHER REVENUES	154,260	404,319	(250,059)	(61.85)
TOTAL OPERATING REVENUES (2)	\$ 71,255,845	\$ 72,841,607	\$ (1,585,762)	(2.18)
(1) Note B.				
(2) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				March
				YEAR
				2023
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 40,891,841	\$ 35,911,972	\$ 4,979,869	13.87
Erie Section, Stations 55-61	4,385,621	3,785,013	600,608	15.87
Grand Island Bridges	2,942,428	2,609,601	332,827	12.75
Gov. Mario M. Cuomo Bridge	28,624,232	26,557,556	2,066,676	7.78
Yonkers Barrier	3,956,912	3,726,356	230,556	6.19
New Rochelle Barrier	6,736,895	6,212,869	524,026	8.43
Spring Valley Barrier	50,930	46,988	3,942	8.39
Harriman Barrier	3,968,152	3,752,282	215,870	5.75
	91,557,011	82,602,637	8,954,374	10.84
Permits, Stations 15-61	805,394	688,800	116,594	16.93
	92,362,405	83,291,437	9,070,968	10.89
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	51,653,011	51,909,408	(256,397)	(0.49)
Erie Section, Stations 55-61	9,464,042	9,879,028	(414,986)	(4.20)
Grand Island Bridges	1,128,143	1,123,746	4,397	0.39
Gov. Mario M. Cuomo Bridge	21,374,834	22,824,199	(1,449,365)	(6.35)
Yonkers Barrier	1,748,365	1,755,541	(7,176)	(0.41)
New Rochelle Barrier	3,269,716	3,310,092	(40,376)	(1.22)
Spring Valley Barrier	3,781,769	3,907,140	(125,371)	(3.21)
Harriman Barrier	1,238,860	1,270,053	(31,193)	(2.46)
	93,658,740	95,979,207	(2,320,467)	(2.42)
Less Volume Discount	7,693,081	7,761,495	(68,414)	(0.88)
	85,965,659	88,217,712	(2,252,053)	(2.55)
SUMMARY				
Woodbury to Buffalo, Stations 15-50	92,544,852	87,821,380	4,723,472	5.38
Erie Section, Stations 55-61	13,849,663	13,664,041	185,622	1.36
Grand Island Bridges	4,070,571	3,733,347	337,224	9.03
Gov. Mario M. Cuomo Bridge	49,999,066	49,381,755	617,311	1.25
Yonkers Barrier	5,705,277	5,481,897	223,380	4.07
New Rochelle Barrier	10,006,611	9,522,961	483,650	5.08
Spring Valley Barrier	3,832,699	3,954,128	(121,429)	(3.07)
Harriman Barrier	5,207,012	5,022,335	184,677	3.68
Permits, Stations 15-61	805,394	688,800	116,594	16.93
	186,021,145	179,270,644	6,750,501	3.77
Less Volume Discount	7,693,081	7,761,495	(68,414)	(0.88)
NET TOLLS	178,328,064	171,509,149	6,818,915	3.98
E-ZPass Fees	3,134,389	2,959,980	174,409	5.89
Tolls by Mail Fees	12,023,482	13,859,858	(1,836,376)	(13.25)
Special Hauling	649,350	506,021	143,329	28.32
TOTAL TOLLS AND RELATED FEES	194,135,285	188,835,008	5,300,277	2.81
LEASE REVENUES				
Fiber Optic User Fees	2,040,096	2,004,030	36,066	1.80
Service Areas	1,518,332	929,215	589,117	63.40
TOTAL LEASE REVENUES (1)	3,558,428	2,933,245	625,183	21.31
OTHER REVENUES	239,366	795,468	(556,102)	(69.91)
TOTAL OPERATING REVENUES (2)	\$ 197,933,079	\$ 192,563,721	\$ 5,369,358	2.79
(1) Note B.				
(2) Note A.				

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				March
				YEAR 2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 71,255,845	\$ 72,841,607	\$ (1,585,762)	(2.18)
<b>Thruway Operating Expenses</b>				
Administrative and General	960,202	863,961	96,241	11.14
Information Technology	1,030,418	6,859,959	(5,829,541)	(84.98)
Engineering Services	570,267	531,750	38,517	7.24
Maintenance & Operations				
Thruway Maintenance	8,906,566	7,889,859	1,016,707	12.89
Equipment Maintenance	3,053,142	2,693,228	359,914	13.36
Traffic and Services	1,335,784	800,924	534,860	66.78
Finance and Accounts	455,604	531,694	(76,090)	(14.31)
Revenue Management	7,713,642	8,392,922	(679,280)	(8.09)
General Charges Undistributed	8,718,904	8,469,513	249,391	2.94
<b>Thruway Operating Expenses</b>	<b>32,744,529</b>	<b>37,033,810</b>	<b>(4,289,281)</b>	<b>(11.58)</b>
State Police	5,329,055	5,357,486	(28,431)	(0.53)
<b>Thruway and State Police Operating Expenses</b>	<b>38,073,584</b>	<b>42,391,296</b>	<b>(4,317,712)</b>	<b>(10.19)</b>
<b>Operating Income before Depreciation</b>	<b>33,182,261</b>	<b>30,450,311</b>	<b>2,731,950</b>	<b>8.97</b>
Depreciation & Amortization	29,213,517	30,424,509	(1,210,992)	(3.98)
<b>Operating Gain (Loss)</b>	<b>3,968,744</b>	<b>25,802</b>	<b>3,942,942</b>	<b>-</b>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (2)	4,920,938	220,606	4,700,332	-
Interest & Fee Expenses	(17,144,121)	(17,777,742)	633,621	(3.56)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	-	-	-	-
<b>Net Non-Operating Revenue (Expenses)</b>	<b>(12,223,183)</b>	<b>(17,557,136)</b>	<b>5,333,953</b>	<b>(30.38)</b>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<b>(8,254,439)</b>	<b>(17,531,334)</b>	<b>9,276,895</b>	<b>(52.92)</b>
Capital Contributions	123,625	128,934	(5,309)	(4.12)
<b>Change in Net Position</b>	<b>(8,130,814)</b>	<b>(17,402,400)</b>	<b>9,271,586</b>	<b>(53.28)</b>
<b>Net Position, Beginning Balance</b>	<b>425,753,561</b>	<b>589,142,409</b>	<b>(163,388,848)</b>	<b>(27.73)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 417,622,747</b>	<b>\$ 571,740,009</b>	<b>\$ (154,117,262)</b>	<b>(26.96)</b>

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

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				March
				YEAR 2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
<b>Total Operating Revenues</b>	\$ 197,933,079	\$ 192,563,721	\$ 5,369,358	2.79
<b>Thruway Operating Expenses</b>				
Administrative and General	2,712,342	2,501,464	210,878	8.43
Information Technology	3,192,892	10,041,497	(6,848,605)	(68.20)
Engineering Services	1,457,018	1,436,409	20,609	1.43
Maintenance & Operations				
Thruway Maintenance	26,546,848	28,070,221	(1,523,373)	(5.43)
Equipment Maintenance	8,738,893	8,122,681	616,212	7.59
Traffic and Services	3,215,350	2,623,080	592,270	22.58
Finance and Accounts	1,340,353	1,565,848	(225,495)	(14.40)
Revenue Management	22,440,113	24,528,081	(2,087,968)	(8.51)
General Charges Undistributed	26,332,611	25,176,223	1,156,388	4.59
<b>Thruway Operating Expenses (2)</b>	95,976,420	104,065,504	(8,089,084)	(7.77)
State Police	15,455,999	14,841,158	614,841	4.14
<b>Thruway and State Police Operating Expenses</b>	111,432,419	118,906,662	(7,474,243)	(6.29)
<b>Operating Income before Depreciation</b>	86,500,660	73,657,059	12,843,601	17.44
Depreciation & Amortization	87,467,870	93,351,151	(5,883,281)	(6.30)
<b>Operating Gain (Loss)</b>	(967,210)	(19,694,092)	18,726,882	(95.09)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (3)	13,580,722	472,019	13,108,703	-
Interest & Fee Expenses	(51,093,750)	(52,619,008)	1,525,258	(2.90)
Debt Issuance Costs	-	(15,196)	15,196	(100.00)
Disposal of Assets and Other	189,885	(660)	190,545	-
<b>Net Non-Operating Revenue (Expenses)</b>	(37,323,143)	(52,162,845)	14,839,702	(28.45)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(38,290,353)	(71,856,937)	33,566,584	(46.71)
Capital Contributions	183,062	128,934	54,128	41.98
<b>Change in Net Position</b>	(38,107,291)	(71,728,003)	33,620,712	(46.87)
<b>Net Position, Beginning Balance</b>	455,730,038	643,468,012	(187,737,974)	(29.18)
<b>Net Position, Ending Balance</b>	\$ 417,622,747	\$ 571,740,009	\$ (154,117,262)	(26.96)

(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  
March 31  
YEAR  
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 407,108,952	\$ 60,182,988	\$ 302,105	\$ 21,104,186
Investments	-	10,662,902	-	261,190,105
Interest receivable on investments	-	-	-	-
Accounts receivable, net	203,133,566	18,887,261	-	-
Due from other funds	-	9,982,947	-	-
Material and other inventory	-	25,697,026	-	-
Prepaid insurance and expenses	-	44,655,833	-	210,816
Total current and non-current assets	610,242,518	170,068,957	302,105	282,505,107
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	<b>610,242,518</b>	<b>170,068,957</b>	<b>302,105</b>	<b>282,505,107</b>
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
<b>Total Deferred Outflows</b>	<b>-</b>	<b>279,553,056</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	140,190,909	65,715,463	-	-
Accrued wages and benefits	-	2,563,238	-	-
Due to other funds	15,408,411	-	-	-
Unearned revenue	131,227,956	-	-	-
Accrued interest payable	-	-	-	35,862,672
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	286,827,276	68,278,701	-	35,862,672
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	13,583,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,522,718,957	-	-
<b>Total Liabilities</b>	<b>286,827,276</b>	<b>1,590,997,658</b>	<b>-</b>	<b>35,862,672</b>
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	165,304,781	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
<b>Total Deferred Inflows</b>	<b>165,304,781</b>	<b>159,099,001</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
<b>Total Net Position</b>	<b>\$ 158,110,461</b>	<b>\$ (1,300,474,646)</b>	<b>\$ 302,105</b>	<b>\$ 246,642,435</b>

(1) JIO - Junior Indebtedness Obligation.



**STATEMENT OF NET POSITION**  
New York State Thruway Authority

AS OF  
March 31  
YEAR  
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 121,481,983	\$ 203,748,339	\$ 9,072,272	\$ 4,301,057	\$ 37,223,867	\$ 864,525,749	\$ 969,400,432
31,171,951	-	81,271,555	-	-	384,296,513	420,098,480
-	-	-	-	-	-	173,165
131,514	877,687	-	-	-	223,030,028	102,457,055
-	22,900,774	-	4,130,710	-	37,014,431	22,524,818
-	-	-	-	-	25,697,026	22,785,009
120,333	298,978	1,920,094	1,204,761	63,689	48,474,504	11,181,828
152,905,781	227,825,778	92,263,921	9,636,528	37,287,556	1,583,038,251	1,548,620,787
819,362,266	-	-	-	-	819,362,266	819,122,125
247,314,827	41,029,833	-	2,573,121	-	290,917,781	209,026,949
11,663,479,550	634,297,494	-	-	-	12,297,777,044	12,062,276,772
-	288,425,883	-	-	130,386	288,556,269	274,722,021
(5,806,273,993)	(424,013,375)	-	-	(32,146)	(6,230,319,514)	(5,902,668,538)
6,923,882,650	539,739,835	-	2,573,121	98,240	7,466,293,846	7,462,479,329
7,076,788,431	767,565,613	92,263,921	12,209,649	37,385,796	9,049,332,097	9,011,100,116
5,624,582	-	-	-	-	5,624,582	6,457,853
-	2,300,000	-	-	-	2,300,000	2,700,000
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,624,582	2,300,000	-	-	-	287,477,638	393,516,504
32,120,852	181,722	-	603,494	11,234,282	250,046,722	228,127,879
-	-	-	-	2,937	2,566,175	827,867
13,439,133	-	-	-	8,166,887	37,014,431	22,524,818
-	-	-	-	-	131,227,956	178,924,042
-	-	26,761,940	-	-	62,624,612	64,021,010
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
206,132,607	181,722	39,891,740	603,494	19,404,106	657,182,318	651,145,257
-	7,888,427	-	-	-	1,517,023,884	1,428,657,830
-	-	-	-	-	13,583,500	14,629,149
3,563,570,420	-	-	-	-	3,563,570,420	3,724,122,266
-	-	2,779,619,333	-	-	2,779,619,333	2,792,747,911
-	-	-	-	-	-	-
3,563,570,420	7,888,427	2,779,619,333	-	-	7,873,797,137	7,960,157,156
3,769,703,027	8,070,149	2,819,511,073	603,494	19,404,106	8,530,979,455	8,611,302,413
18,213,687	-	-	-	-	18,213,687	23,043,170
-	45,590,064	-	-	-	210,894,845	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
18,213,687	45,590,064	-	-	-	388,207,533	221,574,198
\$ 3,294,496,299	\$ 716,205,400	\$ (2,727,247,152)	\$ 11,606,155	\$ 17,981,690	\$ 417,622,747	\$ 571,740,009

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH			MONTH
NEW YORK STATE THRUWAY AUTHORITY			March
			YEAR
			2023
		PRESENT MONTH	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	74,066,671	\$ 72,858,051
Adjustment to Cash Basis		427,311	5,917,262
AVAILABLE REVENUE		74,493,982	78,775,313
Transfer to:			
Thruway Operating Fund (1)		32,732,958	37,027,705
Debt Service - Senior General Revenue Bonds		21,072,044	20,368,953
Reserve Maintenance Fund		5,000,000	11,985,401
Debt Service - General Revenue Junior Indebtedness Obligations		9,060,320	3,893,254
General Reserve Fund		6,628,660	5,500,000
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) Claims and indemnity expense of \$6,088, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$5,483, which is funded via transfers to the Environmental Remediation Reserve.			

<b>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</b>			MONTH
NEW YORK STATE THRUWAY AUTHORITY			March
			YEAR
			2023
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 206,074,949	\$ 192,588,107	
Adjustment to Cash Basis	1,848,171	4,926,928	
AVAILABLE REVENUE	207,923,120	197,515,035	
Transfer to:			
Thruway Operating Fund (1)	95,959,685	104,066,565	
Debt Service - Senior General Revenue Bonds	63,216,131	61,108,360	
Reserve Maintenance Fund	12,738,205	15,160,348	
Debt Service - General Revenue Junior Indebtedness Obligations	27,180,962	11,679,762	
General Reserve Fund	8,828,137	5,500,000	
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) Claims and indemnity expense of \$11,252, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$5,483, which is funded via transfers to the Environmental Remediation Reserve.			

<b><u>DEBT SERVICE</u></b> NEW YORK STATE THRUWAY AUTHORITY					AS OF March
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b><u>GENERAL REVENUE BONDS</u></b>					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 10,522,500	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	7,715,000	29,395,000
Series L	401,960,000	35,675,000	2,972,917	8,918,750	57,245,000
Series M	857,625,000	17,920,000	1,493,333	4,480,000	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	3,439,105,000	126,545,000	10,545,417	31,636,250	112,970,000
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 6,763,675	\$ 13,900,850
Series K	January 1 & July 1	31,018,938	2,584,912	7,754,735	16,240,569
Series L	January 1 & July 1	19,062,113	1,588,509	4,765,528	10,951,031
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	21,463,700	1,788,642	5,365,925	10,966,600
Total Interest		143,450,687	11,954,224	35,862,672	74,484,668
<b>TOTAL GENERAL REVENUE BONDS</b>	<b>\$ 3,439,105,000</b>	<b>\$ 269,995,687</b>	<b>\$ 22,499,641</b>	<b>\$ 67,498,922</b>	<b>\$ 187,454,668</b>
<b><u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u></b>					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 62,500	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	300,000	1,140,000
Total Principal	2,539,685,000	1,450,000	120,833	362,500	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,504,392	10,174,040	20,466,125
Series 2019B	January 1 & July 1	66,351,600	5,529,300	16,587,900	33,204,300
Total Interest		107,273,850	9,033,692	26,761,940	53,670,425
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<b>\$ 2,539,685,000</b>	<b>\$ 108,723,850</b>	<b>\$ 9,154,525</b>	<b>\$ 27,124,440</b>	<b>\$ 55,060,425</b>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH March
					YEAR 2023
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	\$ 27,932	\$ 108,395	\$ 1,233,944	\$ 1,125,549	8.78
PROCUREMENT SERVICES	181,367	492,032	2,480,002	1,987,970	19.84
MEDIA RELATIONS & COMMUNICATIONS	43,894	131,138	550,585	419,447	23.82
STRATEGIC EXCELLENCE	52,804	153,361	863,515	710,154	17.76
LEGAL	203,902	563,110	2,541,492	1,978,382	22.16
AUDIT & MANAGEMENT SERVICES	44,202	128,889	801,596	672,707	16.08
ADMINISTRATIVE SERVICES	406,101	1,135,417	5,935,516	4,800,099	19.13
INFORMATION TECHNOLOGY	1,030,418	3,192,892	30,743,527	27,550,635	10.39
ENGINEERING SERVICES	570,267	1,457,018	7,023,132	5,566,114	20.75
MAINTENANCE & OPERATIONS					25.35
Thruway Maintenance	8,906,566	26,546,848	101,399,317	74,852,469	26.18 (3)
Equipment Maintenance	3,053,142	8,738,893	37,052,451	28,313,558	23.59
Traffic and Services	1,335,784	3,215,350	13,435,087	10,219,737	23.93
FINANCE AND ACCOUNTS	455,604	1,340,353	6,803,961	5,463,608	19.70
REVENUE MANAGEMENT	7,713,642	22,440,113	85,821,613	63,381,500	26.15 (3)
SUBTOTAL	24,025,625	69,643,809	296,685,738	227,041,929	23.47
GENERAL CHARGES					
UNDISTRIBUTED	8,718,904	26,332,611	100,808,840	74,476,229	26.12 (3)
TOTAL DEPARTMENTAL EXPENSES (4)	32,744,529	95,976,420	397,494,578	301,518,158	24.15
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	(11,571)	(16,735)	-	16,735	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	32,732,958	95,959,685	\$ 397,494,578	\$ 301,534,893	24.14
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 32,732,958	\$ 95,959,685			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 757 held on March 27, 2023.

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

(3) Note D.

(4) Note C.

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH March
					YEAR 2023
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
<b>Beginning Balances</b>	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
<b>Receipts</b>					
Provisions (3)	\$ 12,738,205	\$ 8,828,137	\$ -	N/A	\$ 21,566,342
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	7,885	N/A	N/A	-	7,885
Interest Earnings	N/A	N/A	-	1,743,131	1,743,131
Federal and Other Aid	183,062	-	-	-	183,062
<b>Total</b>	<b>\$ 12,929,152</b>	<b>\$ 8,828,137</b>	<b>\$ -</b>	<b>\$ 1,743,131</b>	<b>\$ 23,500,420</b>
<b>Capital Expenditures</b>					
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	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 11,203,512</b>	<b>\$ -</b>	<b>\$ 1,339,141</b>	<b>\$ 22,196,373</b>	<b>\$ 34,739,026</b>
State Police Operating Expense	N/A	15,455,999	N/A	N/A	15,455,999
Interest Expense	N/A	-	-	N/A	-
<b>Total</b>	<b>\$ 11,203,512</b>	<b>\$ 15,455,999</b>	<b>\$ 1,339,141</b>	<b>\$ 22,196,373</b>	<b>\$ 50,195,025</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ 18,152,783	\$ 1,191,722	\$ 220,899	\$ 3,035,331	\$ 22,600,735
Change in Receivables and Payables	(1,793,643)	(5,667,397)	27,253	-	(7,433,787)
<b>Total</b>	<b>\$ 16,359,140</b>	<b>\$ (4,475,675)</b>	<b>\$ 248,152</b>	<b>\$ 3,035,331</b>	<b>\$ 15,166,948</b>
<b>Ending Balances</b>	<b>\$ 203,748,339</b>	<b>\$ 37,223,867</b>	<b>\$ 4,301,057</b>	<b>\$ 152,653,934</b>	<b>\$ 397,927,197</b>
<b>Budgeted</b>					
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

March

YEAR

2023

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

Thruway Revenues	\$ 609,254	\$ 1,339,141	\$ 126,857,795
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>\$ 609,254</u>	<u>\$ 1,339,141</u>	<u>\$ 3,889,347,804</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	-	-	54,183,816
Engineering Agreements	509,203	1,105,746	165,601,324
Financial & Legal Agreements	10,282	11,755	4,841,990
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	89,769	221,640	46,580,584
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,060,963
Total Design-Build	<u>\$ 609,254</u>	<u>\$ 1,339,141</u>	<u>\$ 3,736,546,499</u>
Total Expenditures	<u>\$ 609,254</u>	<u>\$ 1,339,141</u>	<u>\$ 3,889,347,804</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
							March
							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	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Sloatsburg	554,129	460,302	20.38	1,519,515	1,190,433	329,082	27.64
Plattekill	-	-	-	-	-	-	-
Ulster	490,777	455,870	7.66	1,417,490	1,300,507	116,983	9.00
New Baltimore	-	-	-	-	-	-	-
Pattersonville	296,274	267,592	10.72	789,860	703,172	86,688	12.33
Indian Castle	438,225	-	-	1,153,857	-	1,153,857	-
Iroquois	580,095	-	-	725,719	-	725,719	-
Oneida	-	232,598	(100.00)	-	582,895	(582,895)	(100.00)
Chittenango	453,913	-	-	1,280,549	-	1,280,549	-
Junius Ponds	481,541	-	-	1,254,266	-	1,254,266	-
Clifton Springs	45,995	-	-	45,995	-	45,995	-
Seneca	-	167,426	(100.00)	-	417,728	(417,728)	(100.00)
Scottsville	264,398	248,701	6.31	697,692	626,207	71,485	11.42
Pembroke	-	-	-	-	-	-	-
Clarence	-	-	-	-	-	-	-
TOTAL SALES	\$ 3,605,347	\$ 1,832,489	96.75	\$ 8,884,943	\$ 4,820,942	\$ 4,064,001	84.30
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 296,122	(100.00)	\$ -	\$ 834,118	\$ (834,118)	(100.00)
Modena	144,083	397,506	(63.75)	411,154	1,234,967	(823,813)	(66.71)
Malden	219,518	484,070	(54.65)	651,903	1,502,931	(851,028)	(56.62)
Guilderland	64,067	155,628	(58.83)	172,505	415,416	(242,911)	(58.47)
Mohawk	47,577	198,988	(76.09)	124,017	535,338	(411,321)	(76.83)
Schuyler	-	219,581	(100.00)	77,517	591,873	(514,356)	(86.90)
DeWitt	74,650	122,824	(39.22)	187,799	327,448	(139,649)	(42.65)
Warners	-	289,606	(100.00)	-	740,443	(740,443)	(100.00)
Port Byron	49,098	264,969	(81.47)	151,846	679,065	(527,219)	(77.64)
Ontario	103,350	199,497	(48.19)	275,483	514,899	(239,416)	(46.50)
Angola	127,237	445,712	(71.45)	301,679	1,106,141	(804,462)	(72.73)
TOTAL SALES	\$ 829,580	\$ 3,074,503	(73.02)	\$ 2,353,903	\$ 8,482,639	\$ (6,128,736)	(72.25)
GRAND TOTALS							
SALES	\$ 4,434,926	\$ 4,906,992	(9.62)	\$ 11,238,845	\$ 13,303,580	\$ (2,064,735)	(15.52)
(1) Note E.							



GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)						Month	
NEW YORK STATE THRUWAY AUTHORITY						March	
						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	71,681	175,029	(59.05)	208,774	257,739	(48,965)	(19.00)
Ramapo	154,759	244,986	(36.83)	442,950	552,655	(109,705)	(19.85)
Sloatsburg	226,828	271,075	(16.32)	615,144	602,133	13,011	2.16
Modena	183,842	214,602	(14.33)	510,592	557,412	(46,820)	(8.40)
Plattekill	141,023	213,548	(33.96)	394,782	409,661	(14,879)	(3.63)
Ulster	233,766	315,920	(26.00)	691,170	669,253	21,917	3.27
Oneida	101,655	196,137	(48.17)	223,129	399,101	(175,972)	(44.09)
Chittenango	178,061	119,635	48.84	492,329	248,058	244,271	98.47
DeWitt	82,793	87,592	(5.48)	228,015	207,900	20,115	9.68
Junius Ponds	192,929	116,919	65.01	492,849	242,851	249,998	102.94
Clifton Springs	102,804	129,286	(20.48)	258,599	266,194	(7,595)	(2.85)
Ontario	137,912	161,348	(14.53)	371,137	341,150	29,987	8.79
Pembroke	114,063	137,264	(16.90)	266,805	293,484	(26,679)	(9.09)
Clarence	89,884	146,963	(38.84)	245,596	303,974	(58,378)	(19.20)
Angola E	145,764	176,722	(17.52)	344,673	375,997	(31,324)	(8.33)
Angola W	135,992	194,676	(30.14)	327,218	364,802	(37,584)	(10.30)
TOTAL GALLONS	2,293,756	2,901,702	(20.95)	6,113,762	6,092,364	21,398	0.35
DUNNE-MANNING, INC							
Malden	184,715	212,228	(12.96)	565,437	617,926	(52,489)	(8.49)
New Baltimore	146,049	150,614	(3.03)	459,772	447,596	12,176	2.72
Guilderland	113,687	135,613	(16.17)	315,110	347,060	(31,950)	(9.21)
Pattersonville	169,889	185,472	(8.40)	467,559	485,423	(17,864)	(3.68)
Mohawk	77,009	143,425	(46.31)	237,261	366,981	(129,720)	(35.35)
Indian Castle	171,716	89,766	91.29	470,028	238,666	231,362	96.94
Iroquois	158,503	92,011	72.27	327,803	246,966	80,837	32.73
Schuyler	31,506	134,065	(76.50)	208,722	362,546	(153,824)	(42.43)
Warners	73,694	209,701	(64.86)	282,693	516,848	(234,155)	(45.30)
Port Byron	88,499	158,087	(44.02)	320,496	409,444	(88,948)	(21.72)
Seneca	69,100	144,201	(52.08)	185,955	382,151	(196,196)	(51.34)
Scottsville	150,572	159,250	(5.45)	391,275	388,650	2,625	0.68
TOTAL GALLONS	1,434,939	1,814,433	(20.92)	4,232,111	4,810,257	(578,146)	(12.02)
GRAND TOTALS							
GALLONS	3,728,695	4,716,135	(20.94)	10,345,873	10,902,621	(556,748)	(5.11)
(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) NEW YORK STATE THRUWAY AUTHORITY								Month
								March
								Year
								2023
	CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS								
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 10,114	\$ -	\$ 10,114	\$ -	\$ -	\$ -	\$ 10,114	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	22,860	16,489	39,349	-	-	-	39,349	-
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	1,002,780	303,360	1,306,140	663,427	-	663,427	642,713	96.88
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	175,818	5,709	181,527	-	-	-	181,527	-
MCI Communications LLC X010624 - 11/22/22-11/21/25	52,776	1,259	54,035	-	-	-	54,035	-
MCI Communications LLC X010625 - 12/20/22-12/19/32	308,688	92,076	400,764	-	-	-	400,764	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	44,969	17,037	62,006	48,336	-	48,336	13,670	28.28
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	27,134	16,068	43,202	-	-	-	43,202	-
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	82,813	10,722	93,535	-	-	-	93,535	-
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	21,635	9,571	31,206	14,234	-	14,234	16,972	119.24
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	268,502	184,118	452,620	-	-	-	452,620	-
Zayo Group LLC X010622 - 2/18/22-2/17/42	22,007	1,933	23,940	14,643	-	14,643	9,297	63.49
Short-term User Permits (2)				1,263,390	-	1,263,390	(1,263,390)	(100.00)
Total	\$ 2,040,096	\$ 658,342	\$ 2,698,438	\$ 2,004,030	\$ -	\$ 2,004,030	\$ 694,408	34.65
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 233,902	\$ 226,260	\$ 460,162	\$ -	\$ -	\$ -	\$ 460,162	-
Investment in new Service Areas	264,544	-	264,544	-	-	-	264,544	-
McDonald's Corporation (3) X197808 - 10/1/91-12/31/22	132,614	-	132,614	508,958	-	508,958	(376,344)	(73.94)
Total	\$ 631,060	\$ 226,260	\$ 857,320	\$ 508,958	\$ -	\$ 508,958	\$ 348,362	68.45
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 345,878	\$ 30,881	\$ 376,759	\$ 170,356	\$ -	\$ 170,356	\$ 206,403	121.16
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	541,394	61,009	602,403	249,901	-	249,901	352,502	141.06
Total	\$ 887,272	\$ 91,890	\$ 979,162	\$ 420,257	\$ -	\$ 420,257	\$ 558,905	132.99
Total Fiber Optic User Fees	\$ 2,040,096	\$ 658,342	\$ 2,698,438	\$ 2,004,030	\$ -	\$ 2,004,030	\$ 694,408	34.65
Total Service Areas	\$ 1,518,332	\$ 318,150	\$ 1,836,482	\$ 929,215	\$ -	\$ 929,215	\$ 907,267	97.64
GRAND TOTALS	\$ 3,558,428	\$ 976,492	\$ 4,534,920	\$ 2,933,245	\$ -	\$ 2,933,245	\$ 1,601,675	54.60
(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 March
YEAR 2023

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

Total revenues for the month are \$71,255,845, a decrease of \$1,585,762 or 2.18%. Toll revenues for the month are \$63,990,757, a decrease of \$381,737 or 0.59%. The decrease in toll revenues is attributable to both Storm Sage, which occurred between March 13-15, as well as a decline in commercial traffic. Tolls by Mail fees decreased \$1,199,567 due to the timing of payments and a special settlement offer that occurred in the beginning of 2022.

Total revenues year-to-date are \$197,933,079, an increase of \$5,369,358 or 2.79%. Toll revenues year-to-date are \$178,328,064, an increase of \$6,818,915 or 3.98%. Year-to-date passenger revenues increased \$9,070,968 or 10.89% and commercial revenues decreased \$2,252,053 or 2.55%.

**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 March 31, 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.

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

**NOTES TO FINANCIAL REPORT**  
NEW YORK STATE THRUWAY AUTHORITY

MONTH  
March  
YEAR  
2023

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

For the year, Departmental Operating Expenses are \$95,976,420, a decrease of \$8,089,084 or 7.77% compared with March 2022.

The decrease is primarily due to lower costs associated with prior year marketing fees related to the fiber optic system, snow and ice control, and Tolls by Mail administration. These decreases were partially offset by higher costs associated with health insurance and special contracts for the Auto Work Zone Safety Program.

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

	YTD 2023	YTD 2022	CHANGE
Pensions - Funded	\$ 4,500,000	\$ 4,500,000	\$ -
Health Insurance - Retirees - Funded	9,069,735	8,429,620	640,115
Health Insurance - Active Employees	7,382,208	6,864,134	518,074
Employee Benefit Fund	1,380,339	1,410,480	(30,141)
Social Security	2,437,097	2,501,027	(63,930)
Compensation Insurance	1,800,338	1,800,390	(52)
Survivor's Benefits	24,000	6,000	18,000
Benefits Allocated to Other Funds	(1,848,451)	(1,894,717)	46,266
Insurance Premiums	1,126,577	1,030,637	95,940
Claims and Indemnity Expense	11,252	6,105	5,147
Reimbursement to Civil Service	121,250	121,250	-
Professional Services	7,419	(6,292)	13,711
Lease Expense	105,552	-	105,552
Environmental Expense	85,405	61,257	24,148
Net Remediation Expense	5,483	(7,166)	12,649
Other	124,407	353,498	(229,091)
Totals	<u>\$ 26,332,611</u>	<u>\$ 25,176,223</u>	<u>\$ 1,156,388</u>

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

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

Thruway Maintenance

The overrun of 1.18% is due to the timing of payments related to snow and ice control.

Revenue Management

The overrun of 1.15% is predominantly due to the timing of reimbursement of E-ZPass and Tolls by Mail administrative costs.

Undistributed Charges

The overrun of 1.12% is due to higher than budgeted Health Insurance costs.

**NOTES TO FINANCIAL REPORT**  
**NEW YORK STATE THRUWAY AUTHORITY**

MONTH  
March  
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
	Ardsey	Under Construction	Quarter 2 2023
	New Baltimore	Under Construction	Quarter 2 2023
	Pembroke	Under Construction	Quarter 2 2023
	Clarence	Under Construction	Quarter 2 2023
	Oneida	Interim Operations	Quarter 4 2023
	Seneca	Interim Operations	Quarter 3 2023
	Sloatsburg	Interim Operations	Quarter 4 2023
	Pattersonville	Interim Operations	Quarter 4 2023
	Ulster	Interim Operations	Quarter 3 2024
	Scottsville	Interim Operations	Quarter 1 2024
Phase 2			
	Schuyler	Under Construction	Quarter 3 2023
	Port Byron	Interim Operations	Quarter 4 2023
	Warners	Under Construction	Quarter 1 2024
	Ramapo	Under Construction	Quarter 2 2024
	Malden	Interim Operations	Quarter 1 2024
	Guilderland	Interim Operations	Quarter 1 2024
	Angola	Interim Operations	Quarter 3 2024
	Ontario	Interim Operations	Quarter 1 2024
	Dewitt	Interim Operations	Quarter 2 2024
	Mohawk	Interim Operations	Quarter 3 2024
	Modena	Interim Operations	Quarter 3 2025



## Monthly Financial Report

March 2023  
Supplement



# Operating Results

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## Operating Expenses

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Thruway Operating Expenses</b>				
Admin and General	\$2,501,464	\$2,712,342	\$210,878	8.4%
Information Technology	10,041,497	3,192,892	(6,848,605)	-68.2%
Engineering Services	1,436,409	1,457,018	20,609	1.4%
Maintenance & Operations				
Thruway Maintenance	28,070,221	26,546,848	(1,523,373)	-5.4%
Equipment Maintenance	8,122,681	8,738,893	616,212	7.6%
Traffic and Services	2,623,080	3,215,350	592,270	22.6%
Finance and Accounts	1,565,848	1,340,353	(225,495)	-14.4%
Revenue Management	24,528,081	22,440,113	(2,087,968)	-8.5%
General Charges *	25,176,223	26,332,611	1,156,388	4.6%
<b>Total Thruway Operating</b>	<b>\$104,065,504</b>	<b>\$95,976,420</b>	<b>(\$8,089,084)</b>	<b>-7.8%</b>
<b>Other Operating Expenses</b>				
<b>State Police**</b>	<b>\$14,841,158</b>	<b>\$15,455,999</b>	<b>\$614,841</b>	<b>4.1%</b>
<b>Total Other Operating Expenses</b>	<b>\$14,841,158</b>	<b>\$15,455,999</b>	<b>614,841</b>	<b>4.1%</b>
<b>Total Operating Expenses</b>	<b>\$118,906,662</b>	<b>\$111,432,419</b>	<b>(\$7,474,243)</b>	<b>-6.3%</b>

\* Includes changes relative to unfunded OPEB and Pension Adjustment and are as follows:

Pension Contributions	\$4,500,000	\$4,500,000	\$0	0.0%
Pension Adjustment LT liability and deferred Pension resources	0	\$0	\$0	-
Unfunded Retiree Health Insur. & Other Benefits	0	0	0	-
Funded Health Insurance & Other Benefits	16,704,234	17,832,282	1,128,048	6.8%
Social Security	2,501,027	2,437,097	(63,930)	-2.6%
Workers' Compensation Insurance	1,800,390	1,800,338	(52)	0.0%
Other General Charges	(329,428)	(237,106)	92,322	-28.0%
<b>Total General Charges</b>	<b>\$25,176,223</b>	<b>\$26,332,611</b>	<b>\$1,156,388</b>	<b>4.6%</b>

\*\* Reflects the State Police expenses that the Authority reimburses the State as part of the 2016/17 Approved State Budget as of 4/1/2016.  
This includes reimbursement for purchase of vehicles and equipment.

## Operating Revenues

Category	Year-To-Date			Percent Change
	2022	2023	Change	
<b>Toll Revenue</b>	<b>\$171,509,149</b>	<b>\$178,328,064</b>	<b>\$6,818,915</b>	<b>4.0%</b>
Passenger Revenue	83,291,437	92,362,405	9,070,968	10.9%
Commercial Revenue	88,217,712	85,965,659	(2,252,053)	-2.6%
<b>Toll Related Fees</b>	<b>17,325,859</b>	<b>15,807,221</b>	<b>(1,518,638)</b>	<b>-8.8%</b>
E-ZPass Fees	2,959,980	3,134,389	174,409	5.9%
Toll by Mail Fees	13,859,858	12,023,482	(1,836,376)	-13.2%
Special Hauling	506,021	649,350	143,329	28.3%
<b>Lease Revenues</b>	<b>2,933,245</b>	<b>3,558,428</b>	<b>625,183</b>	<b>21.3%</b>
Fiber Optic User Fees	2,004,030	2,040,096	36,066	1.8%
Service Areas	929,215	1,518,332	589,117	63.4%
<b>Other Revenues</b>	<b>795,468</b>	<b>239,366</b>	<b>(556,102)</b>	<b>-69.9%</b>
<b>Total Operating Revenue</b>	<b>\$192,563,721</b>	<b>\$197,933,079</b>	<b>\$5,369,358</b>	<b>2.8%</b>

\*\*\* Toll by Mail fee's are from the All Electronic Toll Collection operation at the Gov. Mario M. Cuomo Bridge Barrier that started April 2016 and for the North & South Grand Island Bridge Barriers in March 2018, Harriman 2018, Yonkers November 2018, New Rochelle



## Operating Budget vs. Actual

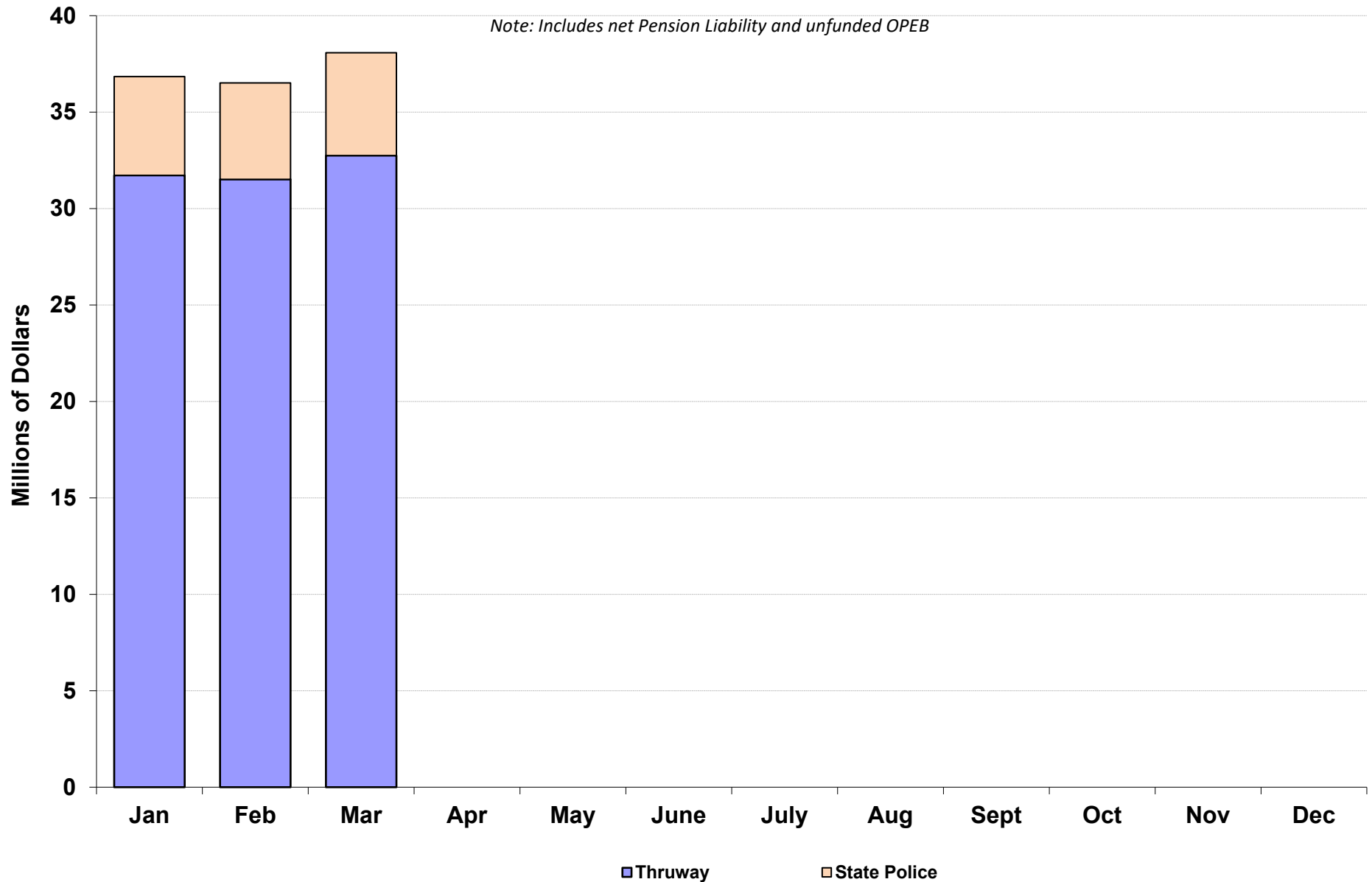
	Year-To-Date			
	2023 Budget	Actual	Difference	Percent Difference
<b>Total Operating Expenses:</b>				
Thruway Operating Expenses *	99,123,645	\$95,959,685	(\$3,163,960)	-3.2%
Claims, Envir. Reserves	250,000	0	(250,000)	-100.0%
Other Operating Expenses- State Police **	17,226,734	15,455,999	(1,770,735)	-10.3%
Total Operating Expenses	\$116,600,378	\$111,415,684	(\$5,184,694)	-4.4%
<b>Total Operating Revenues:</b>				
Net Toll Revenue ***	\$167,398,702	\$178,328,064	\$10,929,362	6.5%
Toll Related Fees	15,608,219	\$15,807,221	199,002	1.3%
Lease Revenues	3,537,500	\$3,558,428	20,928	0.6%
Other Revenues	2,855,000	\$8,381,236	5,526,236	193.6%
Total Operating Revenue	\$189,399,421	\$206,074,949	\$16,675,528	8.8%

\* Excludes unfunded OPEB and adjustment of net Pension liability and changes in Inflows/outflows adopted in 2015 in accordance with GASB 68.

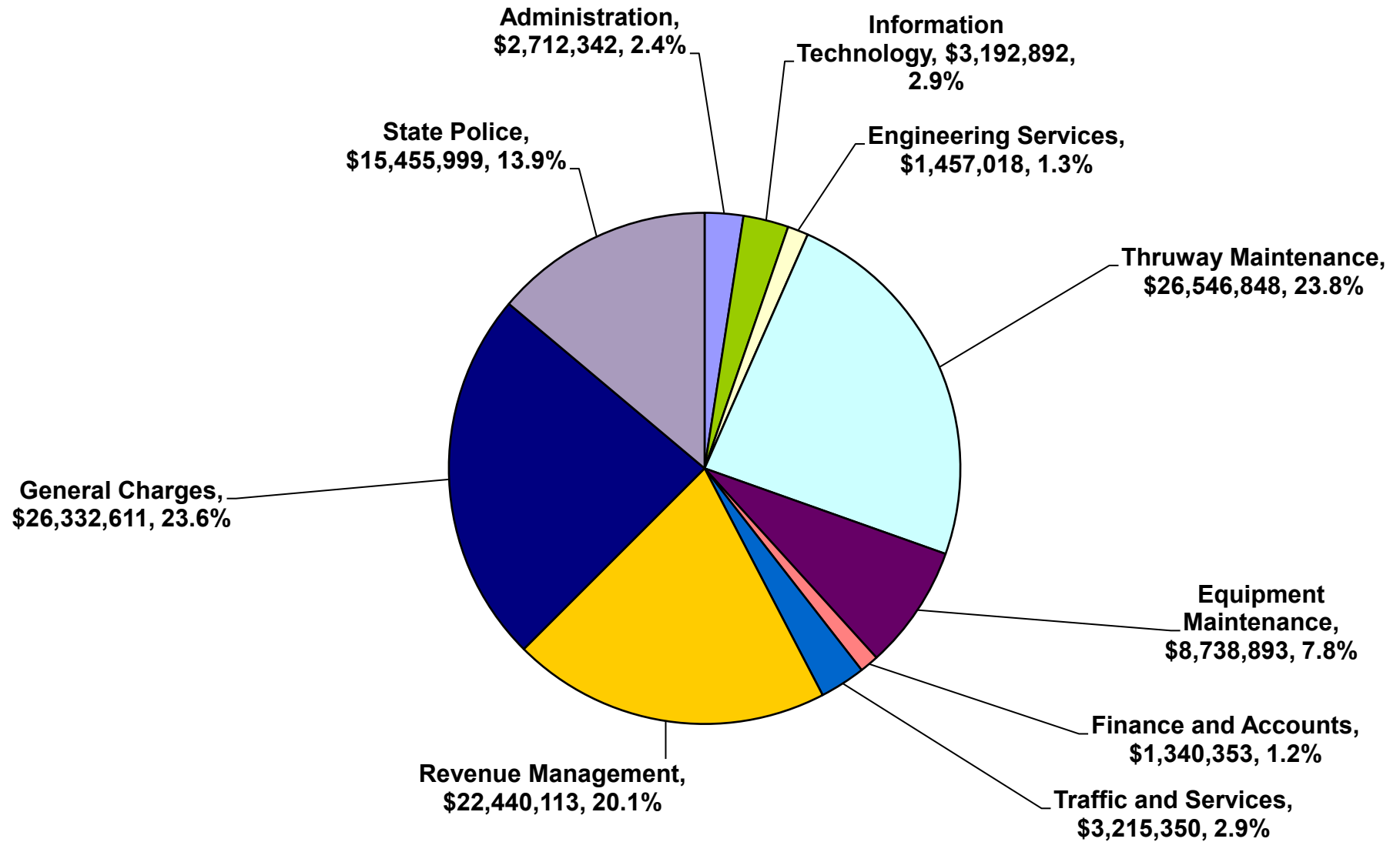
\*\* The State's 2016/17 Budget provides the Authority reimburse for State Police - Troop T costs as of 4/1/2016. This includes reimbursement for equipment and vehicles that are typically billed later in year.

\*\*\* Includes the adjustment of accounts receivable for Tolls by Mail which is outstanding and thus not available until paid.

# 2023 YTD Operating Expenses

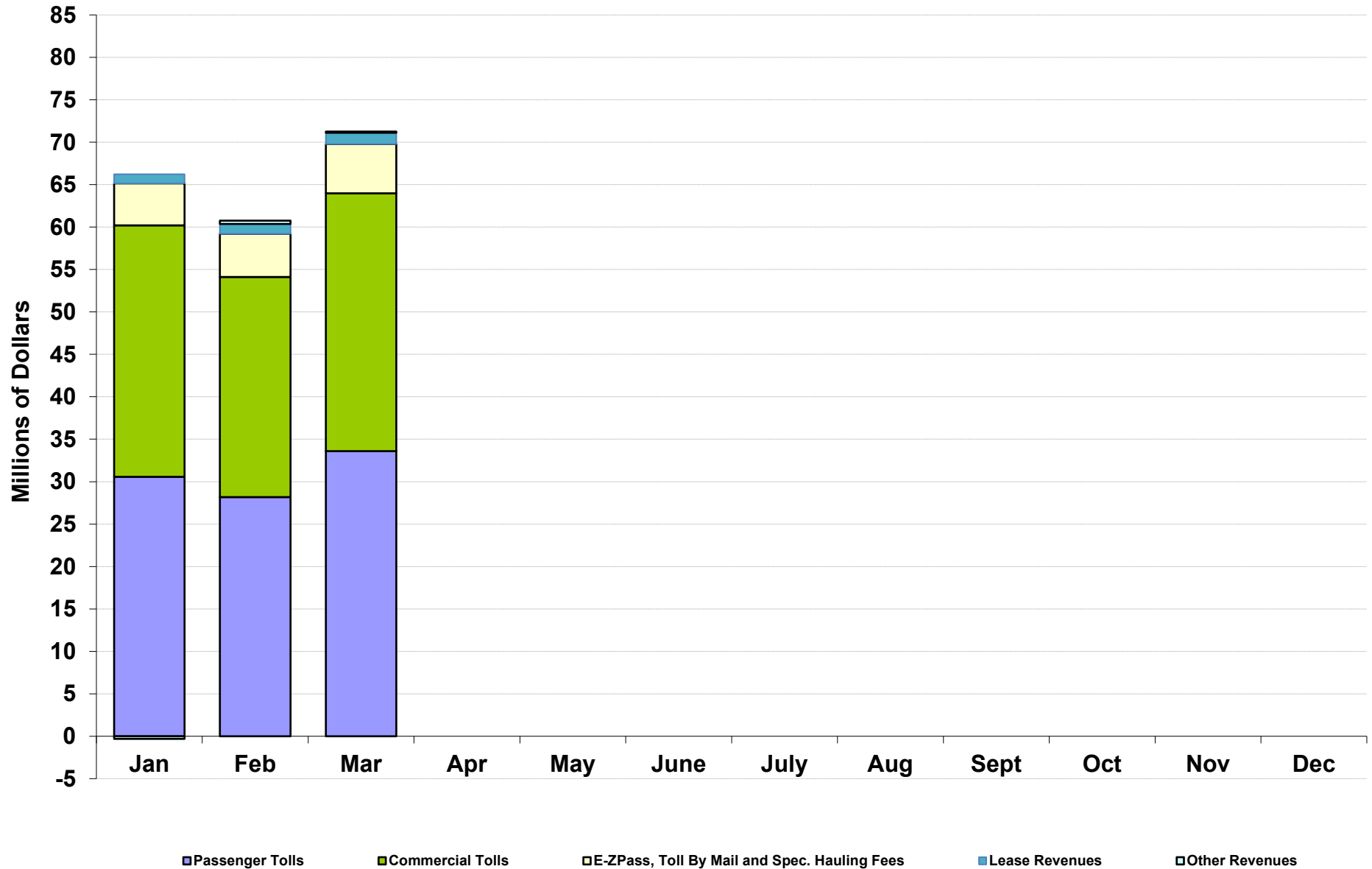


# 2023 YTD Operating Expenses

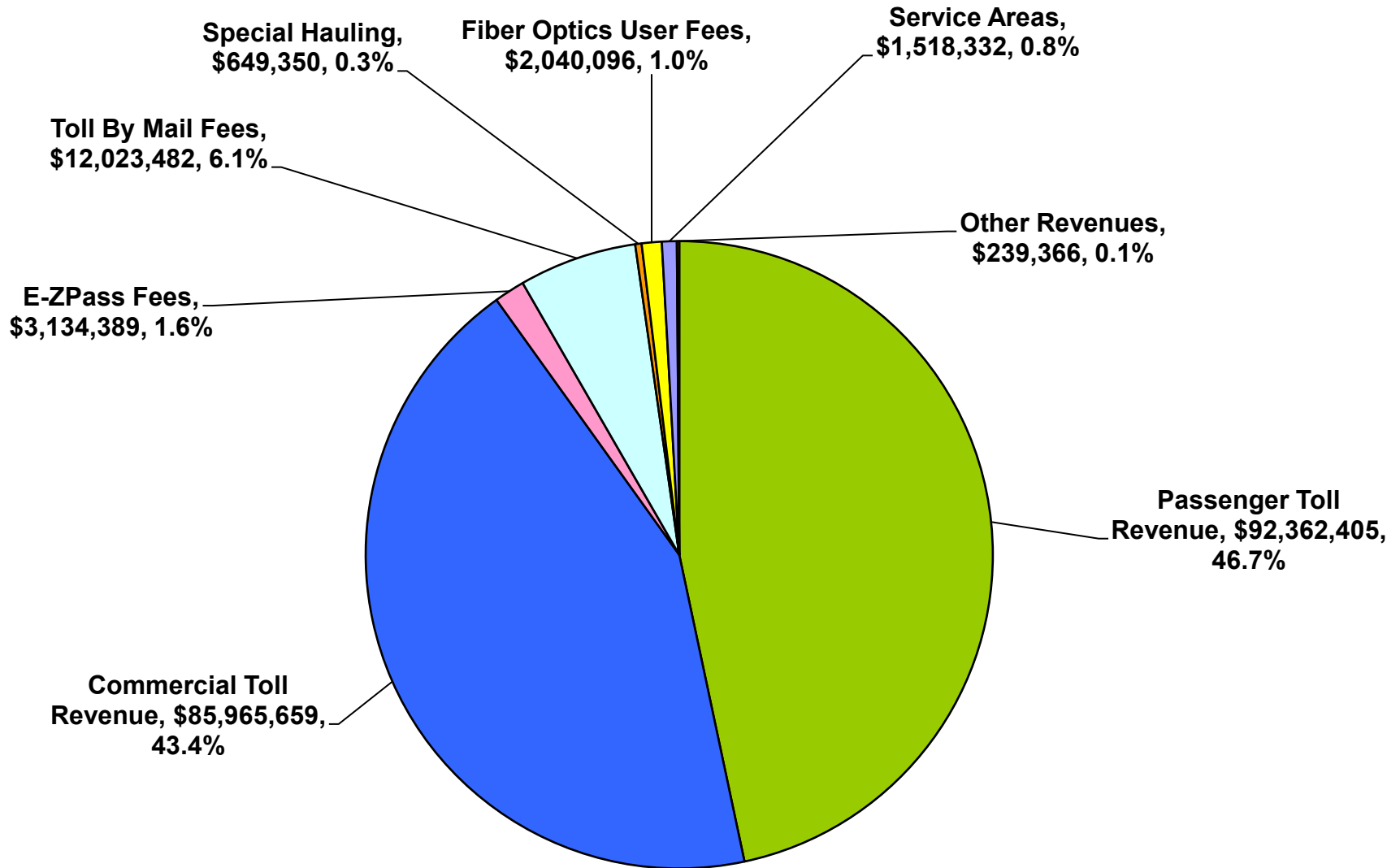


*Note: General Charges include net Pension liability and unfunded OPEB*

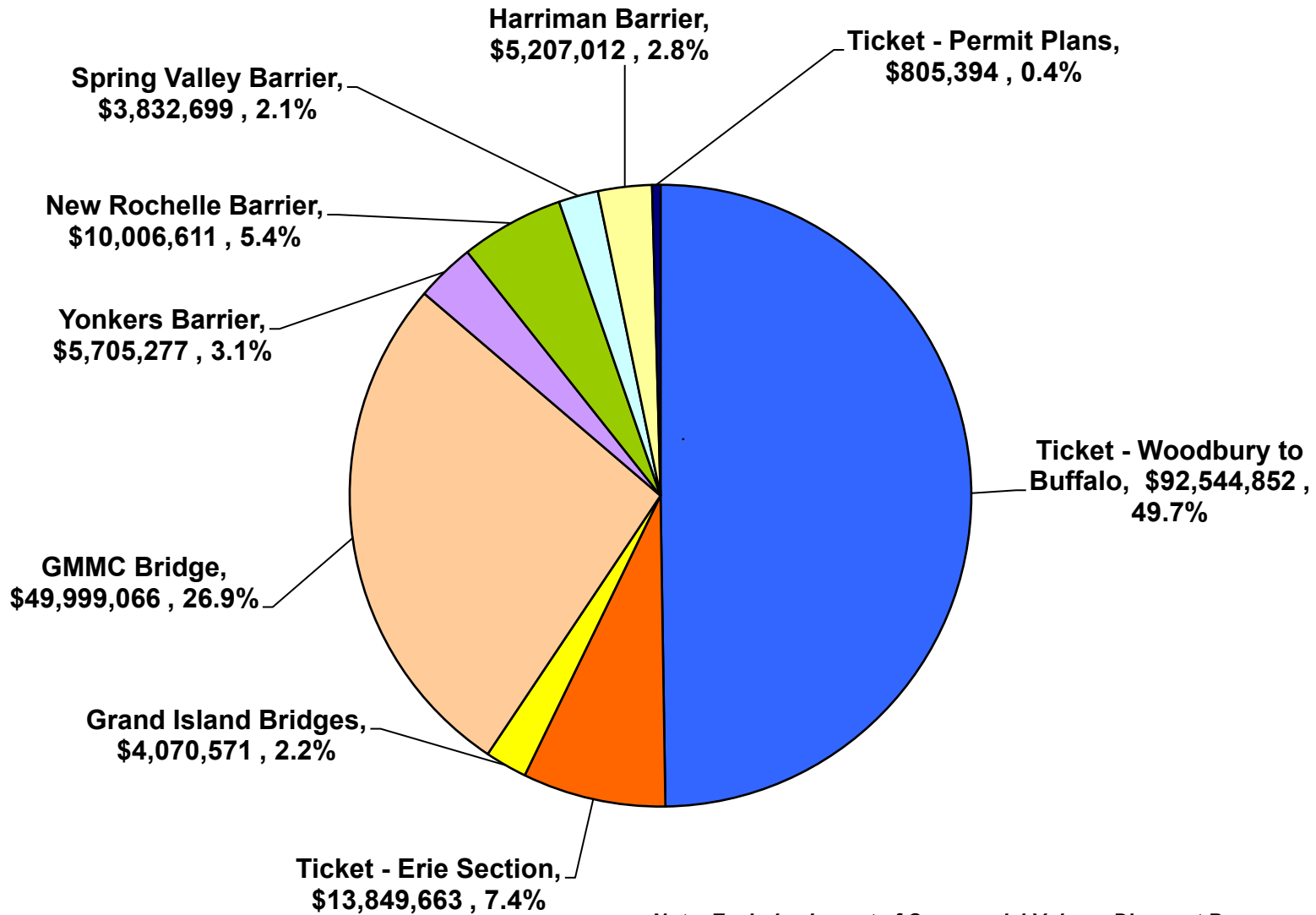
# 2023 YTD Operating Revenues



# 2023 YTD Operating Revenue

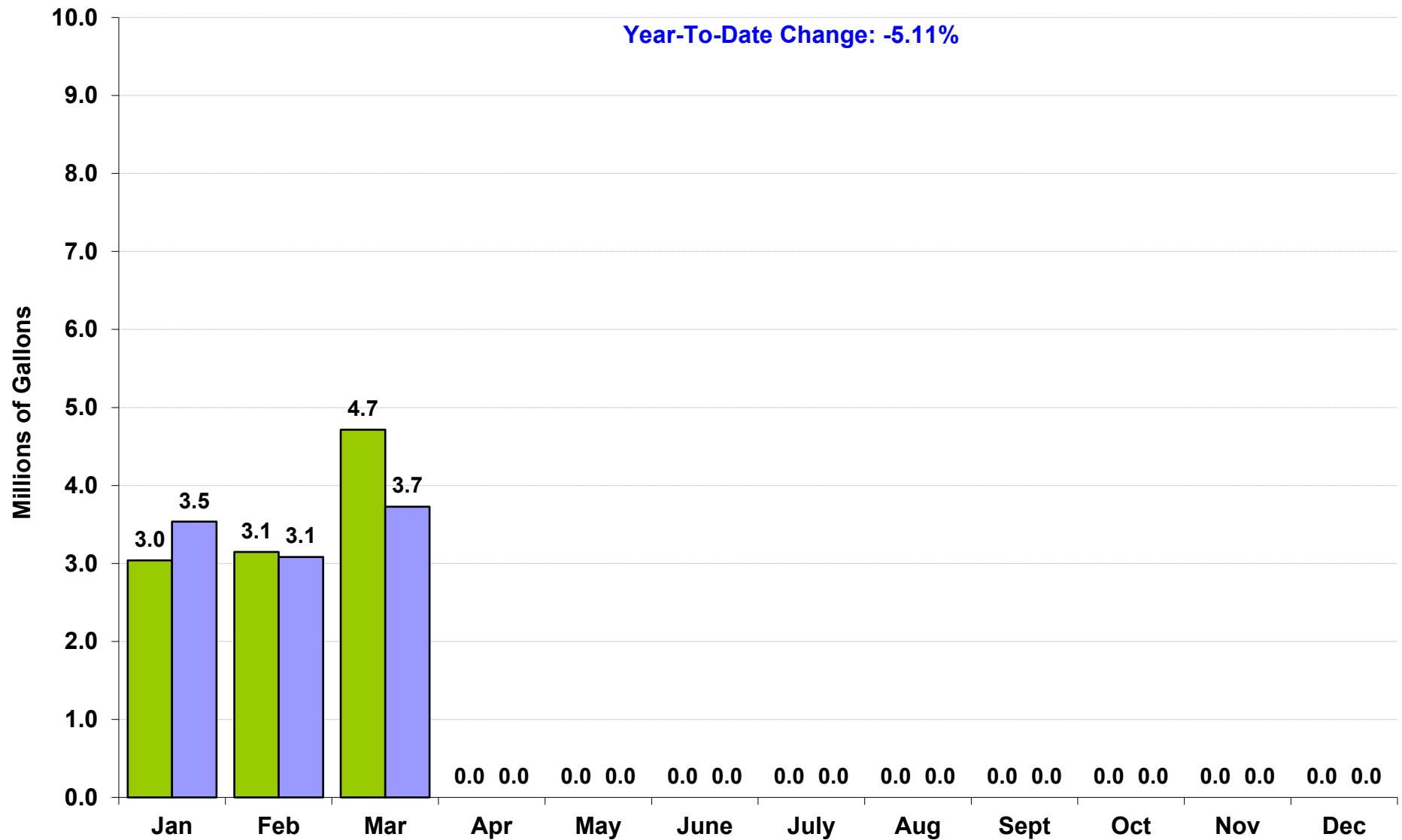


# 2023 YTD Toll Collections, By Location

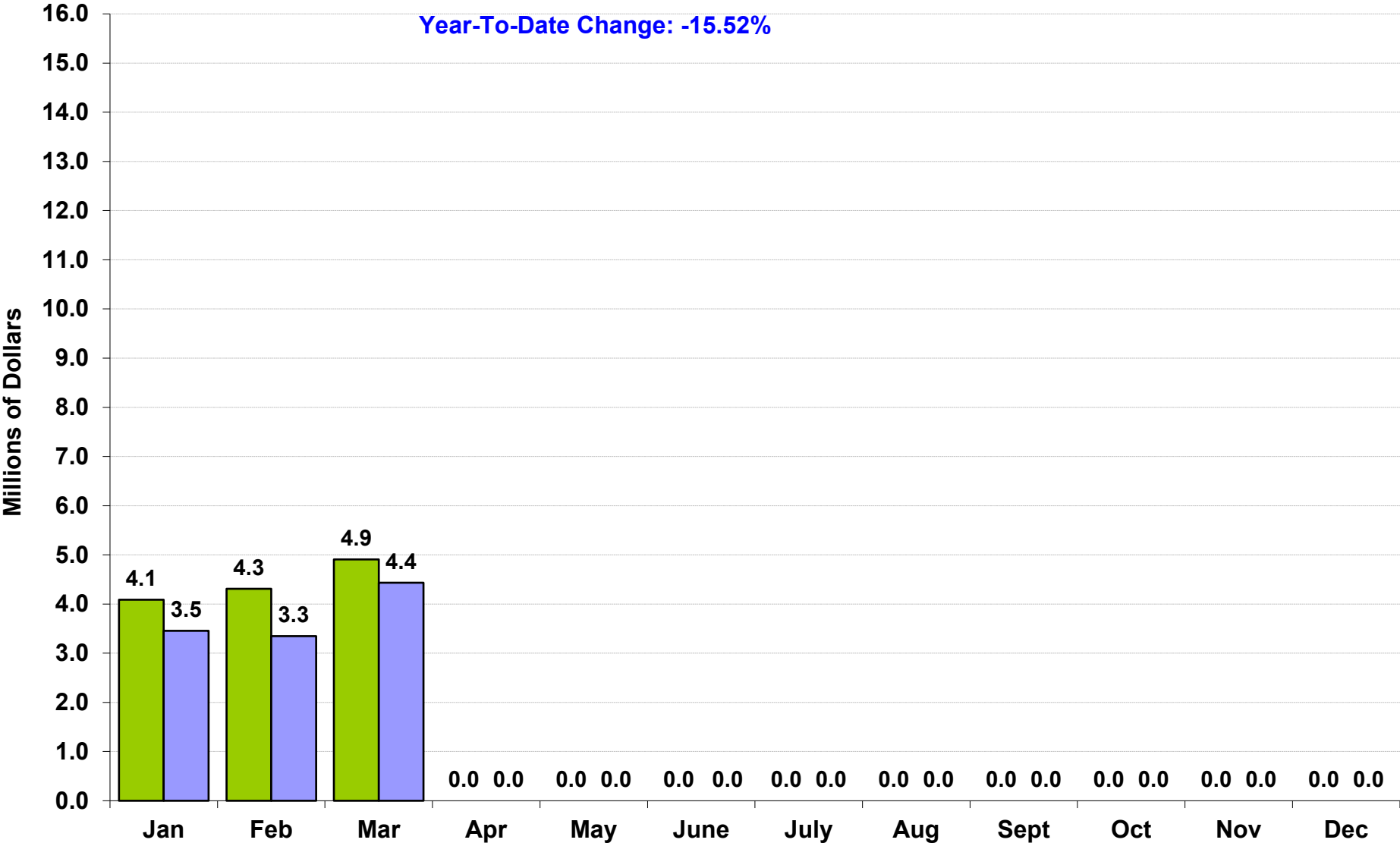


*Note: Excludes Impact of Commercial Volume Discount Program.*

# Fuel Deliveries to Service Areas



# Restaurant Sales at Service Plazas





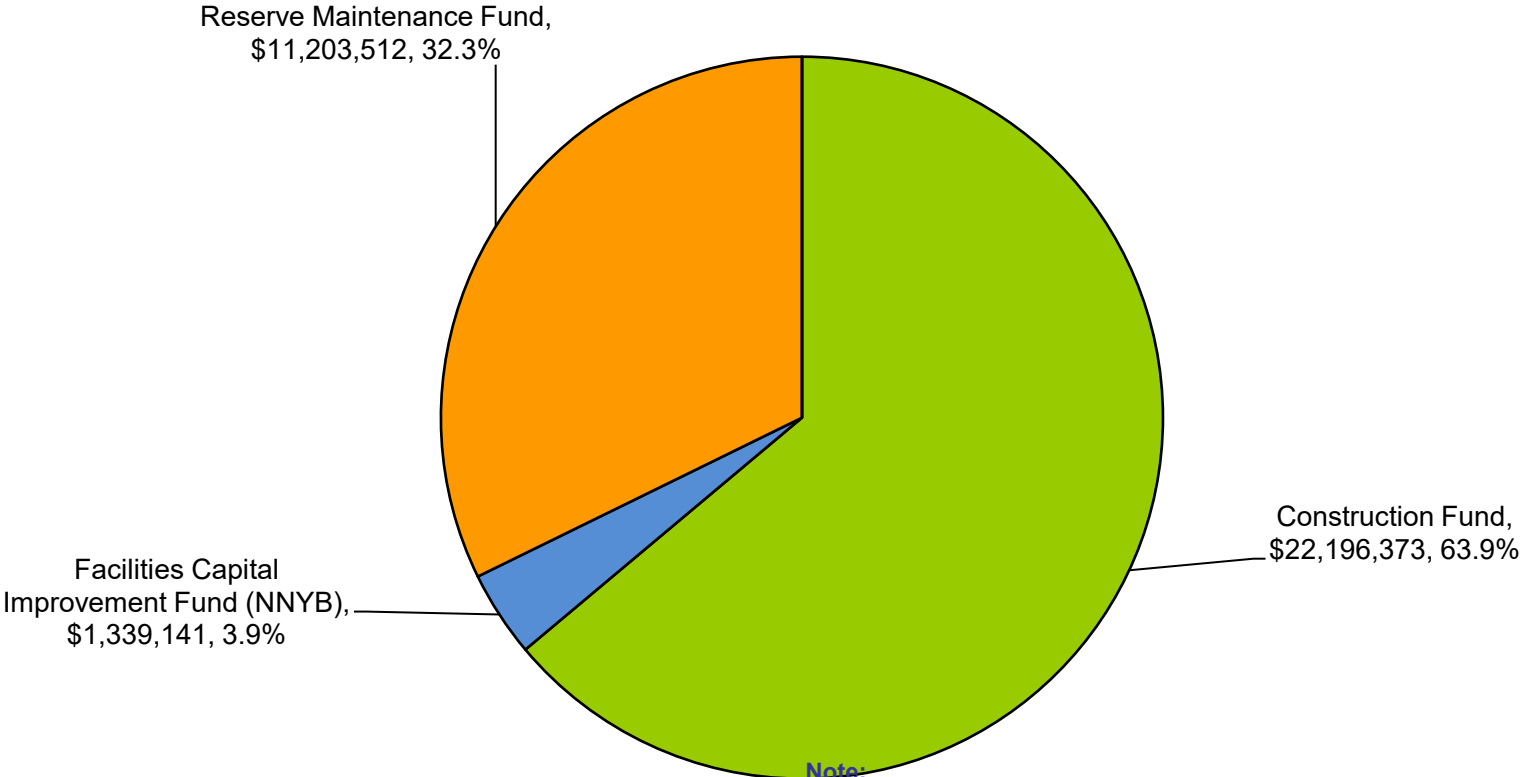
# **Thruway Capital Program**

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**(Includes New NY Bridge Project)**

# 2023 YTD Capital Program Expenses, by Fund

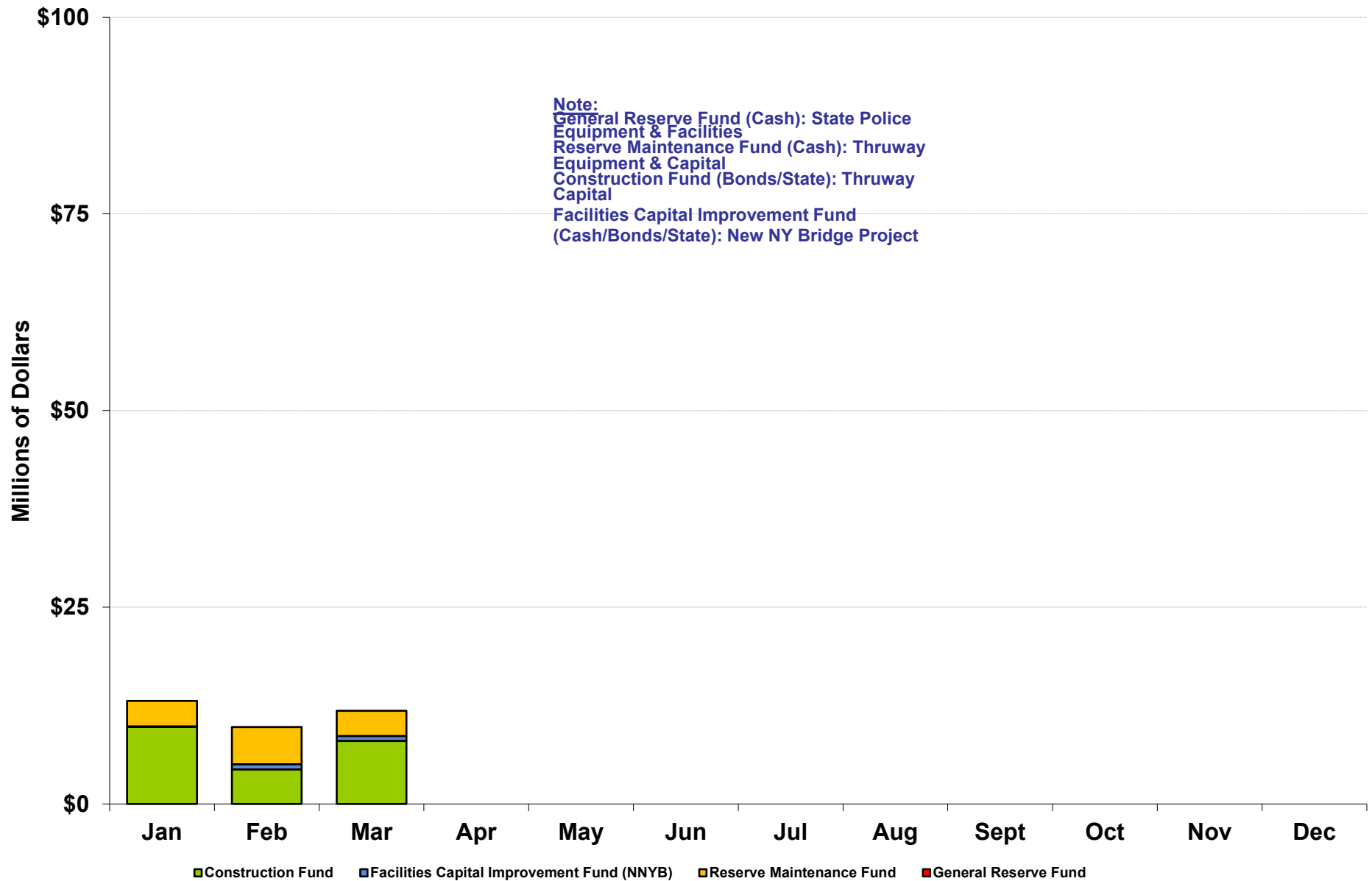
YTD Total Expenses = \$34.7 million



Note:  
General Reserve Fund (Cash): State Police Equipment & Facilities  
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital  
Construction Fund (Bonds): Thruway Capital  
Facilities Capital Improvement Fund (Cash/Bonds): New NY Bridge Project

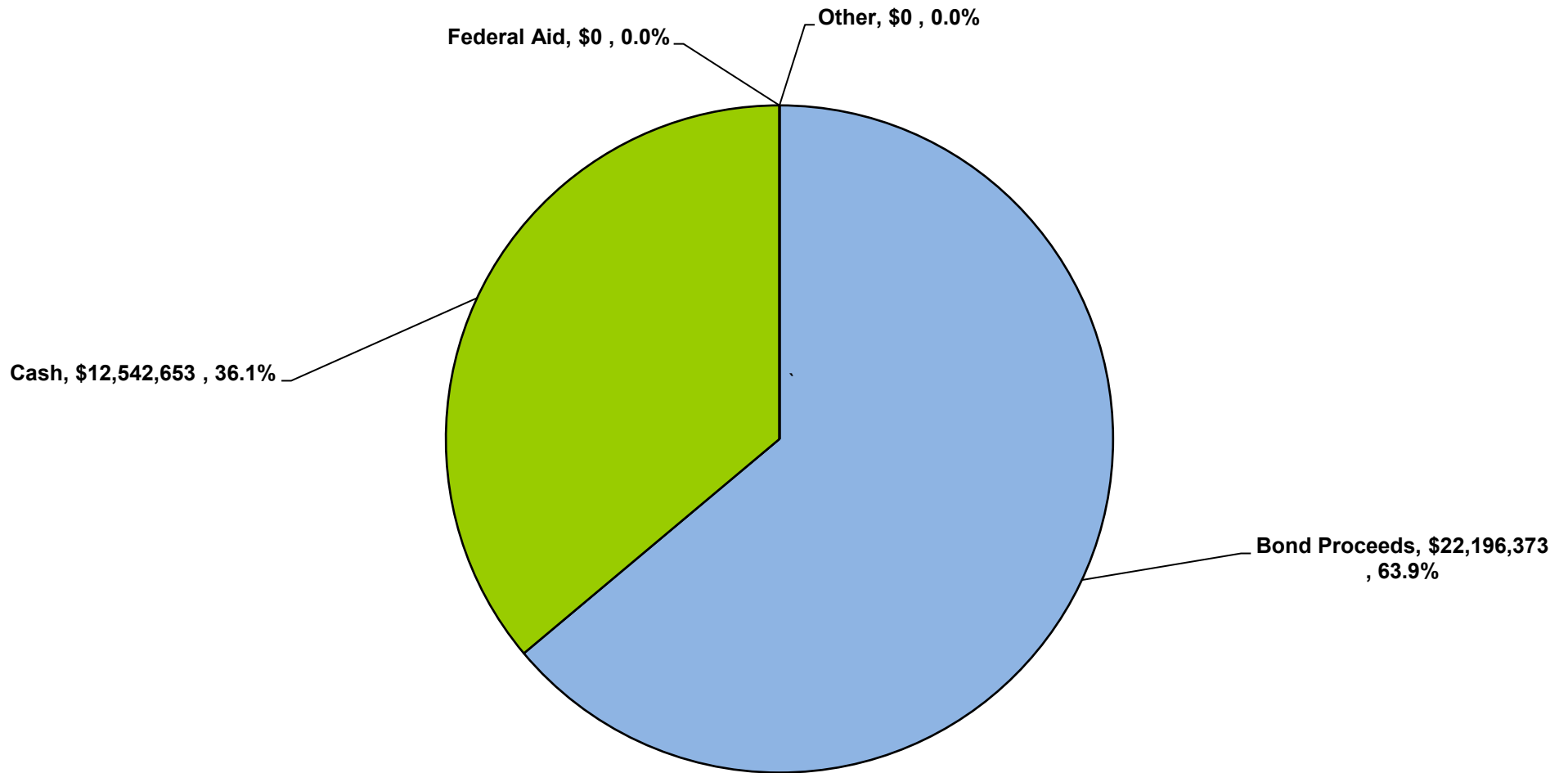
# 2023 YTD Capital Program Expenses, By Fund

YTD Total Expenses = \$34.7 million



# 2023 YTD Capital Funding Sources

YTD Total Expenses = \$34.7 million



# 2023 YTD Capital Expenses, By Fund

YTD Total Expenses = \$34.7 million

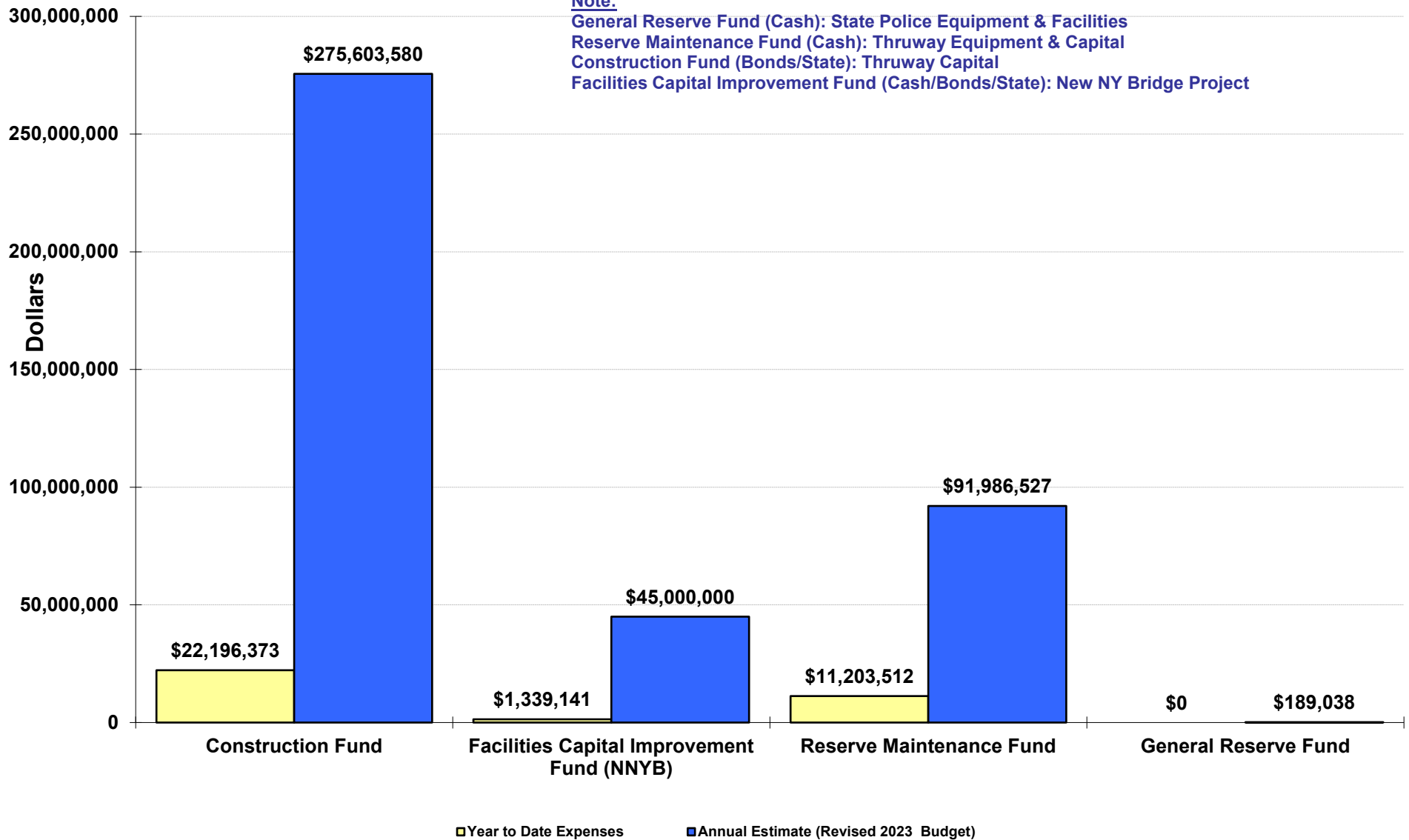
Note:

General Reserve Fund (Cash): State Police Equipment & Facilities

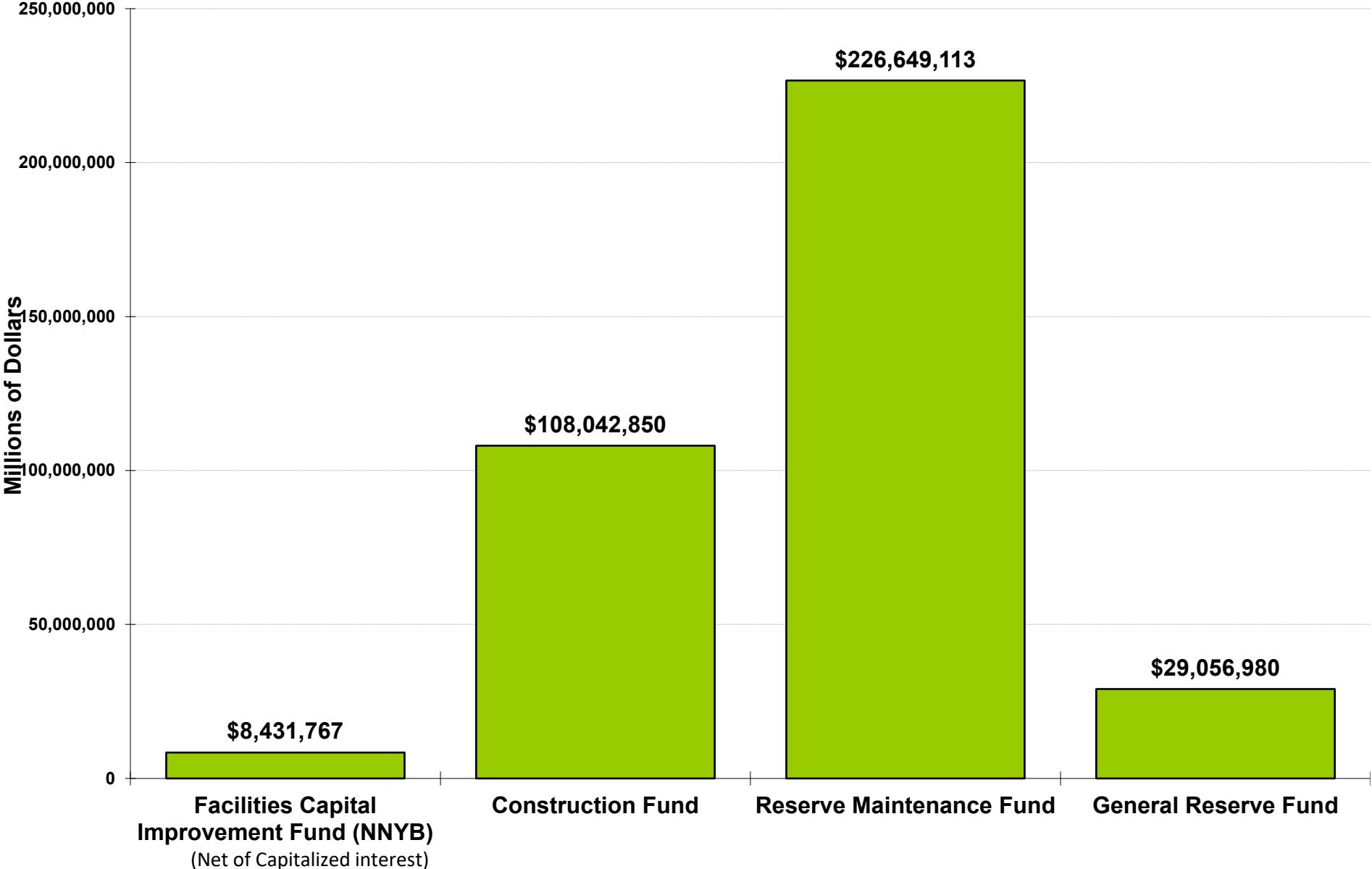
Reserve Maintenance Fund (Cash): Thruway Equipment & Capital

Construction Fund (Bonds/State): Thruway Capital

Facilities Capital Improvement Fund (Cash/Bonds/State): New NY Bridge Project

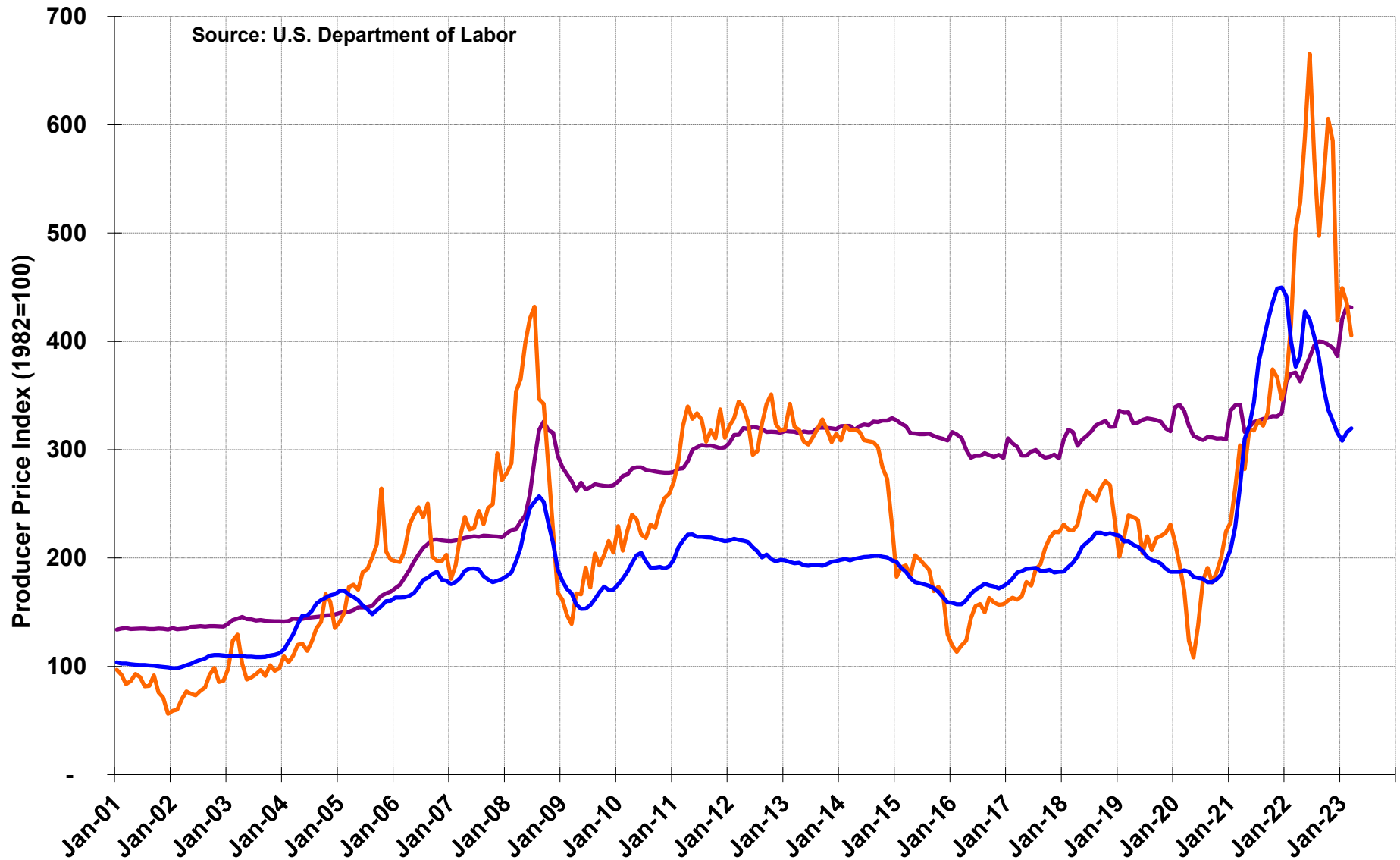


# 2023 Capital Fund Balances at End of Month

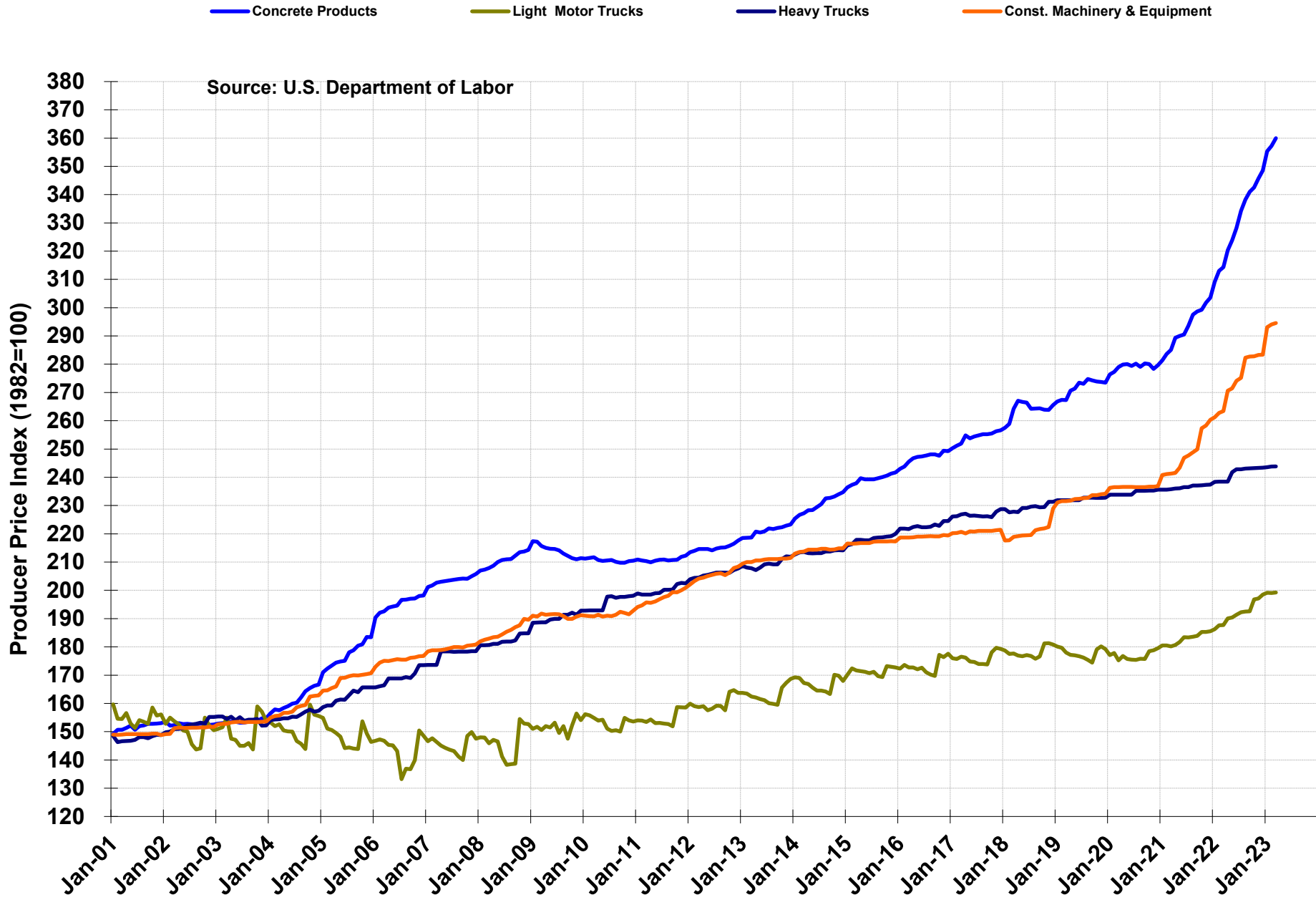


# Producer Prices: Construction Inputs

Asphalt Paving Mixtures    No. 2 Diesel Fuel    Steel Mill Products

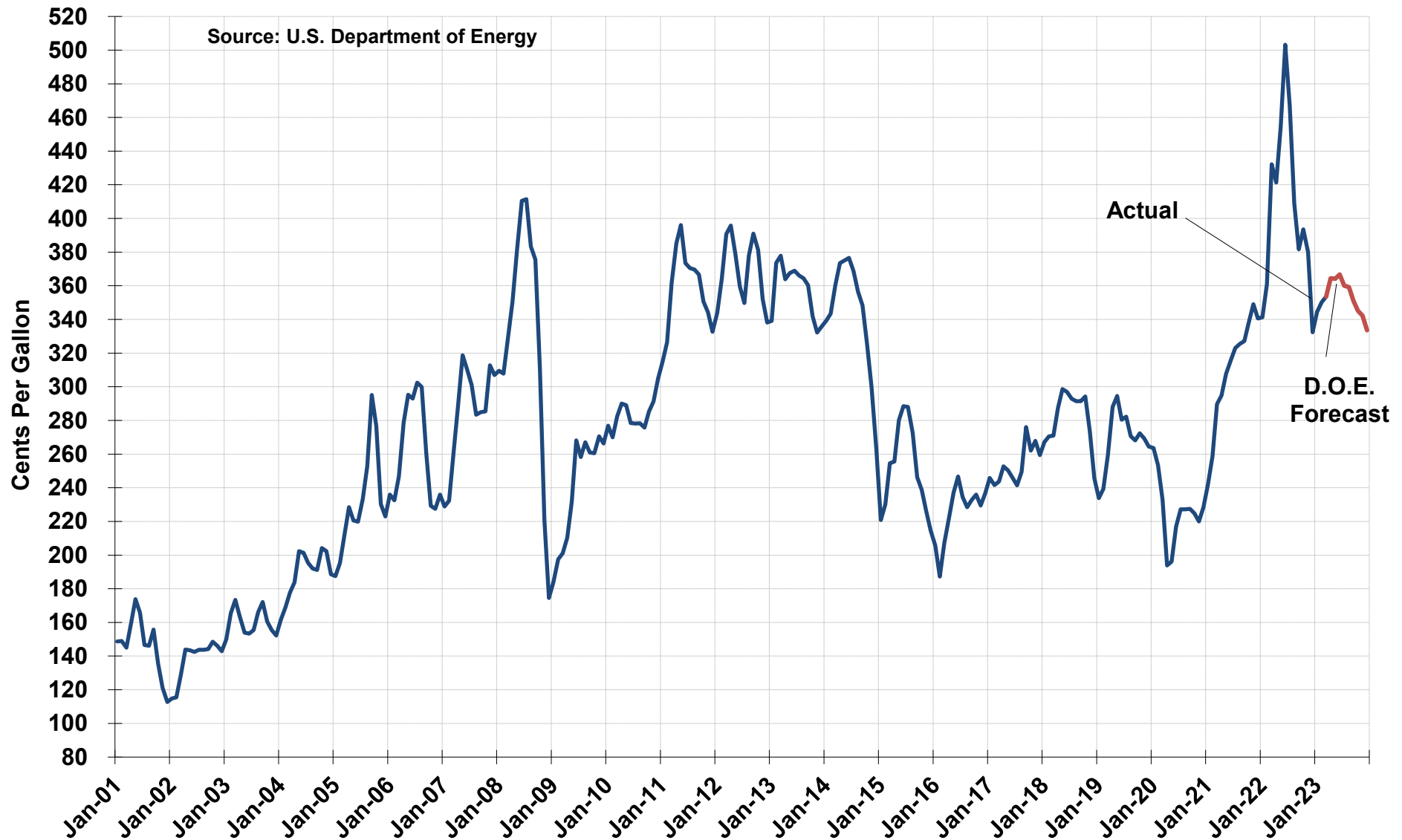


# Producer Prices: Construction Inputs





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



# Thruway Traffic Information

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# Thruway Traffic Information

	Year-To-Date			
	2022	2023	Change	Percent Change
Revenue Trips - Location				
Toll Ticket System				
Woodbury to Williamsville	52,323,083	54,758,239	2,435,156	4.7%
Erie Section	4,559,690	4,838,348	278,658	6.1%
Total Ticket System	56,882,773	59,596,587	2,713,814	4.8%
Bridges and Barriers				
Grand Island South	2,535,420	2,734,420	199,000	7.8%
Grand Island North	2,032,860	2,214,260	181,400	8.9%
GMMC Bridge	5,922,357	6,281,575	359,218	6.1%
Yonkers	3,872,331	4,062,826	190,495	4.9%
New Rochelle (I-95)	4,409,663	4,739,906	330,243	7.5%
Spring Valley (Commercial Only)	523,080	516,540	(6,540)	-1.3%
Harriman	3,706,826	3,858,791	151,965	4.1%
Total Bridges and Barriers	23,002,537	24,408,318	1,405,781	6.1%
Total Trips	79,885,310	84,004,905	4,119,595	5.2%
Non-Revenue Trips	512,597	498,192	(14,405)	-2.8%
Total Revenue Trips	79,372,713	83,506,713	4,134,000	5.2%

<b>Revenue Trips - Type</b>	<b>2022</b>	<b>2023</b>	<b>Change</b>	
Passenger	64,873,970	69,264,444	4,390,474	6.8%
Commercial	14,498,743	14,242,269	(256,474)	-1.8%
Total Revenue Trips	79,372,713	83,506,713	4,134,000	5.2%

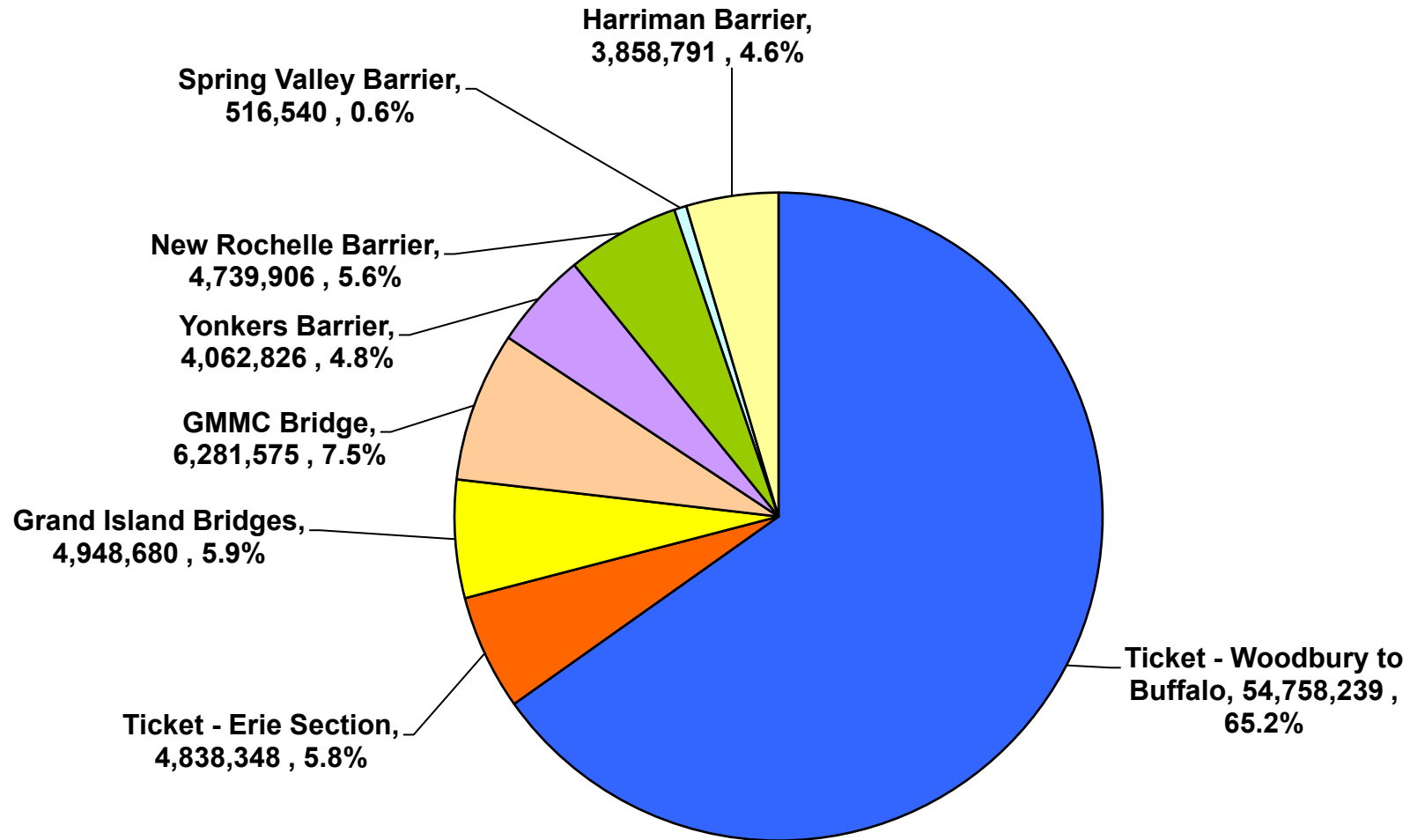
## **Miles Traveled - Revenue Trips**

Toll Ticket System	1,073,092,260	1,218,532,645	145,440,385	13.55%
NY Division Bridge/Barriers	335,008,489	354,775,666	19,767,177	5.90%
Williamsville-Lackawanna	77,092,094	82,267,909	5,175,815	6.71%
Grand Island Bridges	45,799,400	49,600,680	3,801,280	8.30%
Total Revenue Trip Miles	1,530,992,243	1,705,176,900	174,184,657	11.38%

## **Average Trip Length (Miles) - All Trips - Ticketed System**

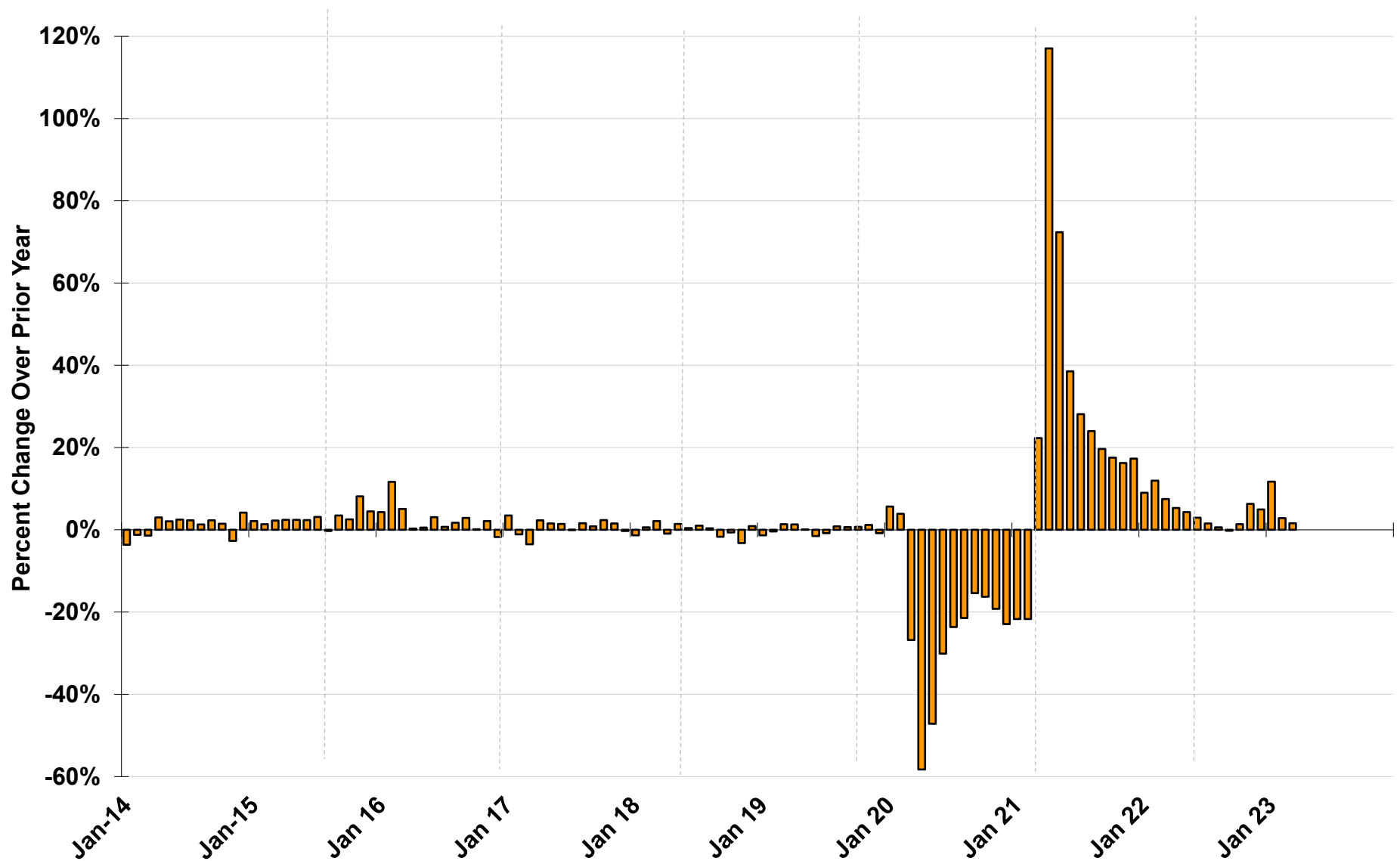
Passenger	18.88	19.10	0.22	1.17%
Commercial	25.05	25.83	0.78	3.11%
Overall	20.21	20.38	0.17	0.84%

# 2023 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

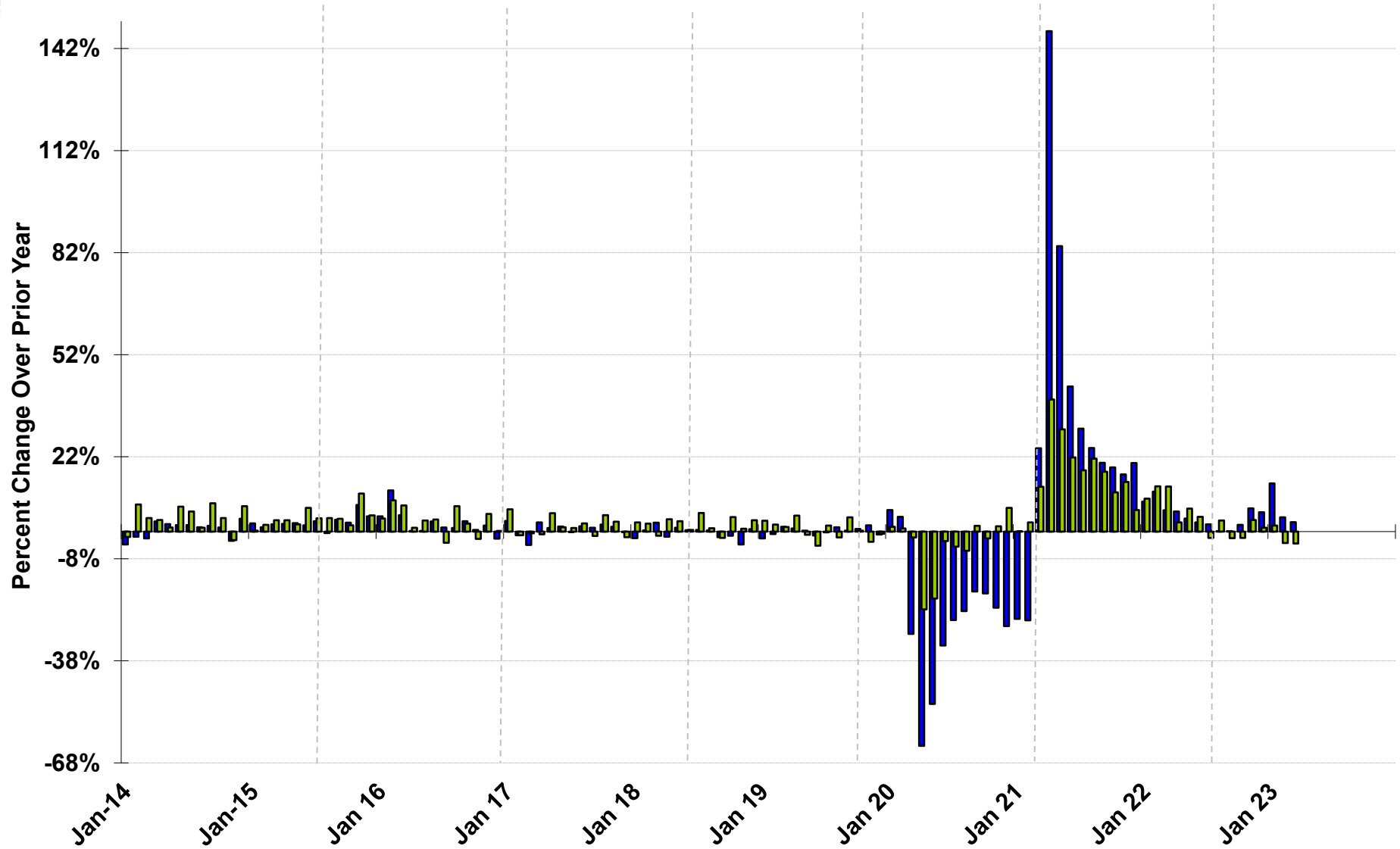
Total Passenger and Commercial Revenue Trips



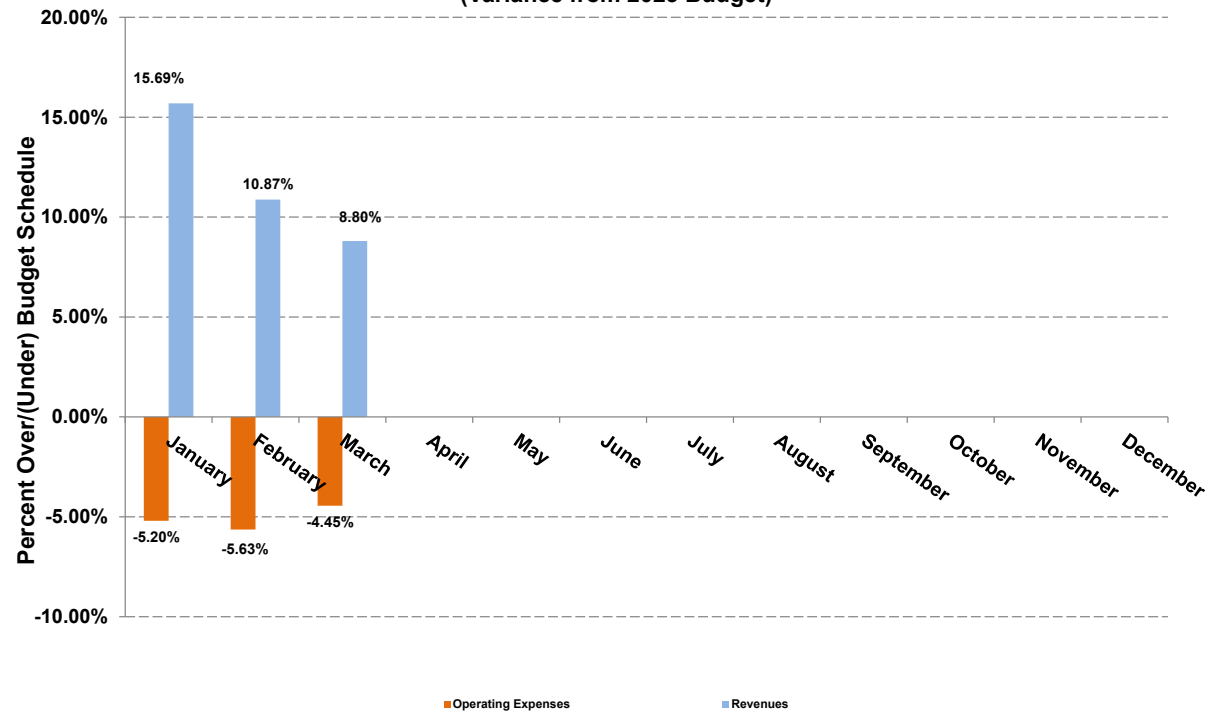
# Percent Change in Monthly Thruway Traffic

## By Passenger and Commercial Revenue Trips

■ Passenger ■ Commercial



## Operating Expenses and Revenues (Variance from 2023 Budget)



TO: The Finance Committee  
FROM: Karen Osborn  
Interim Chief Financial Officer

DATE: June 27, 2023

SUBJECT: Investment Transactions – First Quarter Investments 2023

The Chief Financial Officer or designated representative has engaged in numerous financial transactions investing funds not immediately required for the fiscal management of the New York State Thruway Authority or for the Local Highway and Bridge Service Contract Bond Program, Second General Highway and Bridge Trust Fund Bond Program, or the State Personal Income Tax Revenue Bond Program. These transactions include the purchase of authorized securities, repurchase agreements and certificates of deposit.

The attached Exhibit A presents the details of all investments purchased during the Quarter ending March 31, 2023. The attached Exhibit B details the investments held as of March 31, 2023. These Exhibits are submitted in accordance with the Authority's Investment Policy as approved by the Board on March 27, 2023.

RECOMMENDATION:

It is recommended that the Finance Committee accept these reports and that this item be presented to the Authority Board.



**Exhibit A**

**Investment Transactions  
Program Summary  
Time Deposits and Purchase of Securities  
New York State Thruway Authority  
Quarter Ending March 31, 2023**

<b>Program</b>	<b>Cost</b>	<b>Average Yield (%)</b>	<b>Weighted Avg Maturity</b>
Thruway Authority	\$ 2,318,465,730	4.4550%	35
Trust Fund Bond Program	2,562,517	4.4103%	50
State Personal Income Tax Revenue Bond Program (PIT)	4,086,095,770	4.5696%	52
	<u><b>\$ 6,407,124,017</b></u>		

**Investment Transactions**  
**Thruway Authority Summary**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Fund</b>	<b>Cost</b>	<b>Avg Yield (%)</b>	<b>Weighted Avg Maturity</b>
Bond Proceeds - Series O	\$ 221,214,109	4.5220%	47
Construction	10,950,933	4.7230%	34
Environmental Remediation Reserve	29,884,683	4.3699%	32
E-ZPass Revenue	1,039,698,251	4.3569%	23
Facilities Capital Improvement	29,450,510	4.2521%	15
General Reserve	162,575,932	4.2829%	22
Insurance Reserve	4,453,455	3.9690%	34
JIO Debt Service	27,207,859	4.6224%	121
Operating	32,964,335	4.1417%	10
Public Liability Reserve	38,121,007	4.2976%	32
Reserve Maintenance	271,874,280	4.5593%	76
Retirement Pension Accrual	1,472,070	4.5600%	147
Revenue	385,279,190	4.2611%	19
Sr. Debt Service	63,319,115	4.6223%	121
<b>Total</b>	<b>\$ 2,318,465,730</b>		
<b>Weighted Average Maturity</b>			<b>35</b>

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
<b><u>Bond Proceeds - Series O</u></b>						
	Koch Resources	02/17/2023	01/05/2023	Wells Fargo Securities, LLC	4,974,319	4.3000
	Koch Resources	02/17/2023	01/06/2023	Wells Fargo Securities, LLC	14,924,750	4.3000
	Treasury Bill	02/23/2023	01/12/2023	The Williams Capital Group, LP	21,885,783	4.4500
	Toyota Motor Credit Corp	03/03/2023	01/19/2023	Wells Fargo Securities, LLC	13,926,422	4.4000
	Treasury Bill	03/09/2023	01/20/2023	BNY Mellon Capital Markets, LLC	9,940,267	4.4800
	Treasury Bill	03/16/2023	01/26/2023	BNY Mellon Capital Markets, LLC	23,856,267	4.4000
	Toyota Motor Credit Corp	03/24/2023	02/03/2023	Stern Brothers & Co.	16,895,019	4.5370
	Toyota Motor Credit Corp	03/30/2023	02/09/2023	Wells Fargo Securities, LLC	7,950,456	4.5500
	Roche Holdings Inc.	04/06/2023	02/17/2023	Piper Sandler & Co	19,877,867	4.5800
	Treasury Bill	04/13/2023	02/23/2023	Piper Sandler & Co	19,876,547	4.5350
	Treasury Bill	04/20/2023	03/03/2023	The Williams Capital Group, LP	10,932,959	4.5710
	Treasury Bill	04/27/2023	03/30/2023	Stern Brothers & Co.	7,975,080	4.0050
	Toyota Motor Credit Corp	04/28/2023	03/09/2023	Stern Brothers & Co	8,941,075	4.7140
	Koch Resources	05/05/2023	03/24/2023	Loop Capital Markets	16,407,023	4.8300
	Toyota Motor Credit Corp	05/05/2023	03/16/2023	Stern Brothers & Co.	22,850,276	4.6870
					<b>\$ 221,214,109</b>	
<b><u>Construction</u></b>						
	Koch Resources	04/19/2023	03/16/2023	Stern Brothers & Co.	10,950,933	4.7230
					<b>\$ 10,950,933</b>	
<b><u>Environmental Remediation Reserve</u></b>						
	Treasury Bill	02/07/2023	01/05/2023	Stern Brothers & Co.	9,964,250	3.9000
	Koch Resources	03/10/2023	02/07/2023	Wells Fargo Securities, LLC	9,961,078	4.5200

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Fund</b>	<b>Security</b>	<b>Maturity Date</b>	<b>Purchase Date</b>	<b>Broker</b>	<b>Cost</b>	<b>Yield to Maturity (%)</b>
	Koch Resources	04/10/2023	03/10/2023	Wells Fargo Securities, LLC	9,959,356	4.7200
					<u><u>\$ 29,884,683</u></u>	
<b><u>E-ZPass Revenue</u></b>						
	Treasury Bill	01/17/2023	01/10/2023	Wells Fargo Securities, LLC	24,980,313	4.0500
	Treasury Bill	01/19/2023	01/11/2023	Loop Capital Markets	14,986,633	4.0100
	Treasury Bill	01/24/2023	01/06/2023	The Williams Capital Group, LP	24,949,800	4.0160
	Koch Resources	01/26/2023	01/18/2023	Wells Fargo Securities, LLC	24,976,167	4.2900
	Treasury Bill	02/02/2023	01/18/2023	The Williams Capital Group, LP	24,956,500	4.1760
	Treasury Bill	02/07/2023	01/10/2023	American Veterans Group, PBC	24,919,481	4.1410
	Treasury Bill	02/09/2023	01/25/2023	Multi-Bank Securities Inc.	19,965,667	4.1200
	Treasury Bill	02/14/2023	01/10/2023	The Williams Capital Group, LP	24,900,444	4.0960
	Koch Resources	02/16/2023	01/19/2023	Wells Fargo Securities, LLC	19,932,022	4.3700
	Treasury Bill	02/21/2023	01/26/2023	Amherst Pierpont Securities	17,443,536	4.4675
	Koch Resources	02/21/2023	01/10/2023	Wells Fargo Securities, LLC	24,874,583	4.3000
	Treasury Bill	02/23/2023	02/21/2023	BNY Mellon Capital Markets, LLC	49,987,500	4.5000
	Treasury Bill	02/23/2023	01/30/2023	Amherst Pierpont Securities	14,955,799	4.4201
	Treasury Bill	02/23/2023	01/31/2023	American Veterans Group, PBC	14,957,498	4.4350
	Treasury Bill	03/02/2023	02/09/2023	Stern Brothers & Co.	14,961,281	4.4250
	Treasury Bill	03/02/2023	01/30/2023	Amherst Pierpont Securities	14,943,038	4.4100
	Koch Resources	03/07/2023	02/07/2023	Wells Fargo Securities, LLC	24,912,111	4.5200
	Treasury Bill	03/07/2023	02/06/2023	BNY Mellon Capital Markets, LLC	24,909,878	4.4750
	Koch Resources	03/09/2023	02/07/2023	Wells Fargo Securities, LLC	19,924,667	4.5200
	Treasury Bill	03/14/2023	02/13/2023	BNY Mellon Capital Markets, LLC	24,910,181	4.4600
	Treasury Bill	03/14/2023	02/17/2023	Wells Fargo Securities, LLC	14,953,385	4.4750

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Fund</b>	<b>Security</b>	<b>Maturity Date</b>	<b>Purchase Date</b>	<b>Broker</b>	<b>Cost</b>	<b>Yield to Maturity (%)</b>
	Treasury Bill	03/16/2023	02/16/2023	Multi-Bank Securities Inc.	14,948,200	4.4400
Toyota Motor Credit Corp		03/16/2023	03/01/2023	Stern Brothers & Co.	49,905,917	4.5160
	Treasury Bill	03/21/2023	03/02/2023	Loop Capital Markets	24,941,153	4.4600
	Treasury Bill	03/21/2023	03/07/2023	The Williams Capital Group, LP	24,956,483	4.4760
Koch Resources		03/23/2023	03/02/2023	Wells Fargo Securities, LLC	24,934,375	4.5000
Koch Resources		03/23/2023	03/07/2023	Loop Capital Markets	24,949,444	4.5500
	Treasury Bill	03/23/2023	03/13/2023	BNY Mellon Capital Markets, LLC	14,982,083	4.3000
	Treasury Bill	03/28/2023	03/22/2023	American Veterans Group, PBC	14,991,625	3.3500
Koch Resources		03/28/2023	03/14/2023	Wells Fargo Securities, LLC	24,955,715	4.5550
Koch Resources		03/28/2023	03/09/2023	Wells Fargo Securities, LLC	14,963,900	4.5600
Koch Resources		03/28/2023	03/14/2023	Wells Fargo Securities, LLC	14,973,429	4.5550
Koch Resources		03/30/2023	03/07/2023	Wells Fargo Securities, LLC	19,941,861	4.5500
Koch Resources		03/31/2023	02/07/2023	Wells Fargo Securities, LLC	14,902,283	4.5100
Roche Holdings Inc.		03/31/2023	02/02/2023	Piper Sandler & Co	19,857,500	4.5000
Koch Resources		04/04/2023	03/17/2023	Wells Fargo Securities, LLC	14,964,075	4.7900
Koch Resources		04/04/2023	03/20/2023	Wells Fargo Securities, LLC	24,950,104	4.7900
	Treasury Bill	04/06/2023	03/21/2023	Multi-Bank Securities Inc.	39,933,867	3.7200
Koch Resources		04/11/2023	03/23/2023	Wells Fargo Securities, LLC	24,936,403	4.8200
	Treasury Bill	04/11/2023	03/23/2023	Siebert Williams Shank & Co., LLC	14,972,434	3.4820
	Treasury Bill	04/13/2023	03/23/2023	Siebert Williams Shank & Co., LLC	24,949,323	3.4750
	Treasury Bill	04/18/2023	03/28/2023	Siebert Williams Shank & Co., LLC	24,944,117	3.8320
	Treasury Bill	04/18/2023	03/27/2023	Stern Brothers & Co.	24,941,104	3.8550
	Treasury Bill	04/20/2023	03/30/2023	Stern Brothers & Co.	24,940,354	4.0900
	Treasury Bill	04/27/2023	03/06/2023	Wells Fargo Securities, LLC	24,833,347	4.6150

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
	Roche Holdings Inc.	04/28/2023	03/06/2023	Piper Sandler & Co	24,828,670	4.6550
					<u><u>\$ 1,039,698,251</u></u>	
<b>Facilities Capital Improvement</b>						
	Koch Resources	01/18/2023	01/05/2023	Wells Fargo Securities, LLC	2,496,154	4.2600
	Treasury Bill	01/26/2023	01/10/2023	BNY Mellon Capital Markets, LLC	2,495,478	4.0700
	Koch Resources	02/02/2023	01/18/2023	Loop Capital Markets	2,495,552	4.2700
	Treasury Bill	02/09/2023	01/26/2023	The Williams Capital Group, LP	2,495,990	4.1250
	Treasury Bill	02/16/2023	02/02/2023	Loop Capital Markets	2,495,856	4.2625
	Toyota Motor Credit Corp	02/23/2023	02/09/2023	Wells Fargo Securities, LLC	2,495,625	4.5000
	Koch Resources	03/03/2023	02/16/2023	Loop Capital Markets	2,495,292	4.5200
	Treasury Bill	03/09/2023	02/23/2023	The Williams Capital Group, LP	2,495,639	4.4860
	Treasury Bill	03/16/2023	03/03/2023	Multi-Bank Securities Inc.	1,497,568	4.4900
	Koch Resources	03/24/2023	03/09/2023	Wells Fargo Securities, LLC	2,495,260	4.5500
	Treasury Bill	03/30/2023	03/16/2023	Siebert Williams Shank & Co., LLC	1,497,556	4.1900
	Treasury Bill	04/06/2023	03/24/2023	American Veterans Group, PBC	2,497,021	3.3000
	Treasury Bill	04/13/2023	03/30/2023	Siebert Williams Shank & Co., LLC	1,497,520	4.2510
					<u><u>\$ 29,450,510</u></u>	
<b>General Reserve</b>						
	Treasury Bill	01/17/2023	01/11/2023	Loop Capital Markets, LLC	5,995,940	4.0600
	Treasury Bill	01/31/2023	01/06/2023	Amherst Pierpont Securities	4,986,108	4.0010
	Treasury Bill	01/31/2023	01/03/2023	Loop Capital Markets	4,984,794	3.9100
	Koch Resources	02/07/2023	01/09/2023	Wells Fargo Securities, LLC	13,951,506	4.3000
	Koch Resources	02/14/2023	01/19/2023	Wells Fargo Securities, LLC	14,952,442	4.3900
	Treasury Bill	02/21/2023	01/24/2023	Wells Fargo Securities, LLC	9,466,927	4.4760

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Fund</b>	<b>Security</b>	<b>Maturity Date</b>	<b>Purchase Date</b>	<b>Broker</b>	<b>Cost</b>	<b>Yield to Maturity (%)</b>
	Koch Resources	02/28/2023	02/07/2023	Wells Fargo Securities, LLC	13,963,413	4.4800
	Treasury Bill	02/28/2023	01/31/2023	Wells Fargo Securities, LLC	2,989,582	4.4650
	Koch Resources	03/06/2023	02/14/2023	Wells Fargo Securities, LLC	14,463,589	4.5200
	Koch Resources	03/14/2023	02/21/2023	Wells Fargo Securities, LLC	9,474,785	4.5500
	Treasury Bill	03/21/2023	02/28/2023	BNY Mellon Capital Markets, LLC	16,955,871	4.4500
	Treasury Bill	03/28/2023	03/06/2023	Multi-Bank Securities Inc	14,460,160	4.4960
	Treasury Bill	04/04/2023	03/14/2023	American Veterans Group, PBC	4,986,860	4.5050
	Treasury Bill	04/11/2023	03/21/2023	Multi-Bank Securities Inc.	16,962,803	3.7510
	Treasury Bill	04/11/2023	03/28/2023	Siebert Williams Shank & Co., LLC	13,981,151	3.4620
					<b>\$ 162,575,932</b>	
<b><u>Insurance Reserve</u></b>						
	Treasury Bill	02/23/2023	02/01/2023	American Veterans Group, PBC	1,429,120	4.4310
	Treasury Bill	03/21/2023	02/23/2023	The Williams Capital Group, LP	1,495,127	4.4980
	Treasury Bill	05/04/2023	03/21/2023	Alamo Capital	1,492,208	4.2500
	Certificate of Deposit	03/08/2024	03/08/2023	M & T Bank	37,000	0.0000
					<b>\$ 4,453,455</b>	
<b><u>JIO Debt Service</u></b>						
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	3,430,728	4.6410
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	3,431,271	4.6710
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	3,458,296	4.5720
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	5,629,912	4.6410
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	5,628,439	4.5720
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	5,629,213	4.6710
					<b>\$ 27,207,859</b>	

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
<b><u>Operating</u></b>						
	Treasury Bill	01/17/2023	01/06/2023	Loop Capital Markets, LLC	4,993,935	3.9700
	Treasury Bill	01/24/2023	01/11/2023	Loop Capital Markets, LLC	4,992,597	4.1000
	Treasury Bill	01/24/2023	01/19/2023	Loop Capital Markets, LLC	2,998,298	4.0850
	Treasury Bill	01/31/2023	01/17/2023	BNY Mellon Capital Markets, LLC	4,991,872	4.1800
	Treasury Bill	01/31/2023	01/24/2023	Multi-Bank Securities Inc.	4,996,014	4.1000
	Treasury Bill	02/07/2023	01/31/2023	Multi-Bank Securities Inc.	4,996,014	4.1000
	Toyota Motor Credit Corp	02/14/2023	02/07/2023	Wells Fargo Securities, LLC	4,995,606	4.5200
					<b>\$ 32,964,335</b>	
<b><u>Public Liability Reserve</u></b>						
	Treasury Bill	02/16/2023	01/12/2023	The Williams Capital Group, LP	11,950,113	4.2760
	Treasury Bill	02/16/2023	01/25/2023	Piper Sandler & Co	880,734	4.2000
	Treasury Bill	03/21/2023	02/16/2023	Alamo Capital	12,830,507	4.4450
	Treasury Bill	04/18/2023	03/21/2023	Bank of America Merrill Lynch	12,459,653	4.1500
					<b>\$ 38,121,007</b>	
<b><u>Reserve Maintenance</u></b>						
	Treasury Bill	02/14/2023	01/25/2023	Loop Capital Markets	2,493,941	4.3625
	Treasury Bill	03/09/2023	01/05/2023	Stern Brothers & Co.	9,926,938	4.1750
	Treasury Bill	03/16/2023	01/06/2023	American Veterans Group, PBC	14,878,790	4.2160
	Roche Holdings Inc.	03/24/2023	01/06/2023	Piper Sandler & Co	24,764,722	4.4000
	Roche Holdings Inc.	03/31/2023	01/13/2023	Piper Sandler & Co	19,811,350	4.4100
	Treasury Bill	04/06/2023	01/20/2023	American Veterans Group, PBC	14,859,242	4.4450
	Roche Holdings Inc.	04/14/2023	01/26/2023	Piper Sandler & Co	24,753,542	4.5500



**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Fund</b>	<b>Security</b>	<b>Maturity Date</b>	<b>Purchase Date</b>	<b>Broker</b>	<b>Cost</b>	<b>Yield to Maturity (%)</b>
	Toyota Motor Credit Corp	04/18/2023	02/03/2023	Stern Brothers & Co	22,782,617	4.5980
	Roche Holdings Inc.	04/27/2023	02/10/2023	Piper Sandler & Co	14,856,233	4.5400
	Toyota Motor Credit Corp	05/05/2023	02/14/2023	Stern Brothers & Co.	15,833,671	4.6780
	Treasury Bill	05/11/2023	02/21/2023	Wells Fargo Securities, LLC	13,856,834	4.6600
	Treasury Bill	05/18/2023	03/02/2023	The Williams Capital Group, LP	26,732,040	4.6400
	Treasury Bill	05/25/2023	03/09/2023	CastleOak Securities, LP	8,910,295	4.6600
	Toyota Motor Credit Corp	06/02/2023	03/16/2023	Stern Brothers & Co.	14,845,398	4.7570
	Koch Resources	06/09/2023	03/24/2023	Wells Fargo Securities, LLC	24,246,371	4.8400
	Treasury Bill	06/15/2023	03/31/2023	Santander US Capital Markets LLC	18,322,297	4.5500
					<b>\$ 271,874,280</b>	
<b><u>Retirement Pension Accrual</u></b>						
	Treasury Bill	06/08/2023	01/12/2023	The Williams Capital Group, LP	1,472,070	4.5600
					<b>\$ 1,472,070</b>	
<b><u>Revenue</u></b>						
	Koch Resources	01/31/2023	01/25/2023	Loop Capital Markets	3,697,361	4.2800
	Treasury Bill	01/31/2023	01/11/2023	The Williams Capital Group, LP	18,128,350	4.1260
	Koch Resources	02/22/2023	01/17/2023	Stern Brothers & Co.	24,891,075	4.3570
	Koch Resources	02/28/2023	02/22/2023	Wells Fargo Securities, LLC	24,981,000	4.5600
	Treasury Bill	02/28/2023	01/06/2023	Loop Capital Markets	14,904,136	4.3410
	Treasury Bill	03/07/2023	01/31/2023	American Veterans Group, PBC	46,668,954	4.4120
	Koch Resources	03/07/2023	03/01/2023	Wells Fargo Securities, LLC	44,966,100	4.5200
	Treasury Bill	03/21/2023	03/07/2023	The Williams Capital Group, LP	92,339,168	4.4710
	Treasury Bill	03/28/2023	02/08/2023	American Veterans Group, PBC	2,733,680	4.4510
	Treasury Bill	03/28/2023	02/13/2023	The Williams Capital Group, LP	2,337,324	4.5160

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
	Treasury Bill	03/28/2023	02/01/2023	American Veterans Group, PBC	1,489,708	4.4910
	Treasury Bill	03/28/2023	02/16/2023	American Veterans Group, PBC	1,791,030	4.4850
	Koch Resources	03/31/2023	03/09/2023	Wells Fargo Securities, LLC	3,490,118	4.6200
	Treasury Bill	04/04/2023	03/28/2023	Siebert Williams Shank & Co., LLC	9,993,194	3.5000
	Treasury Bill	04/04/2023	03/21/2023	Santander US Capital Markets LLC	92,867,992	3.6500
					<b>\$ 385,279,190</b>	
<b><u>Sr. Debt Service</u></b>						
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	5,768,733	4.5720
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	5,762,094	4.6710
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	5,761,369	4.6410
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	5,156,470	4.6410
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	5,177,143	4.5720
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	5,156,749	4.6710
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	4,562,232	4.6710
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	4,566,913	4.5720
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	4,561,454	4.6410
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	3,682,769	4.6410
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	3,681,283	4.6710
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	3,708,471	4.5720
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	1,548,819	4.6410
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	1,593,269	4.5720
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	1,549,289	4.6710
	Treasury Bill	06/29/2023	01/31/2023	Piper Sandler & Co	360,055	4.5720
	Treasury Bill	06/29/2023	02/28/2023	Piper Sandler & Co	361,238	4.6710

**Investment Transactions**  
**Thruway Authority Detail**  
**Time Deposits and Purchase of Securities**  
 New York State Thruway Authority  
 Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
	Treasury Bill	06/29/2023	03/31/2023	Santander US Capital Markets LLC	360,765	4.6410
					<u>\$ 63,319,115</u>	

**Investment Transactions**  
**Trust Fund Bond Summary**  
**Time Deposits and Purchase of Securities**  
 New York State Thruway Authority  
 Quarter Ending March 31, 2023

<b>Fund</b>	<b>Cost</b>	<b>Avg Yield (%)</b>	<b>Weighted Avg Maturity</b>
Trust Fund Debt Service	\$ 2,562,517	4.4103%	50
<b>Total</b>	<b><u>\$ 2,562,517</u></b>		
<b>Weighted Average Maturity</b>			<b>50</b>

**Investment Transactions**  
**Trust Fund Bond Detail**  
**Time Deposits and Purchase of Securities**  
 New York State Thruway Authority  
 Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
<b><u>Trust Fund Debt Service</u></b>						
	Treasury Bill	03/30/2023	01/25/2023	Loop Capital Markets, LLC	\$ 1,280,853	4.4210
	Treasury Bill	03/30/2023	02/24/2023	Loop Capital Markets	1,281,664	4.3900
					<u><u>\$ 2,562,517</u></u>	

**Investment Transactions**  
**State Personal Income Tax (PIT) Revenue Bonds Summary**  
**Time Deposits and Purchase of Securities**  
 New York State Thruway Authority  
 Quarter Ending March 31, 2023

<b>Fund</b>	<b>Cost</b>	<b>Avg Yield (%)</b>	<b>Weighted Avg Maturity</b>
PIT Bond Proceeds	\$ 3,642,366,798	4.5826%	52
PIT Debt Service	443,728,972	4.4595%	50
<b>Total</b>	<b>\$ 4,086,095,770</b>		
<b>Weighted Average Maturity</b>			<b>52</b>

**Investment Transactions**  
**State Personal Income Tax (PIT) Revenue Bonds Program Detail**  
**Time Deposits and Purchase of Securities**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Purchase Date	Broker	Cost	Yield to Maturity (%)
<b><u>PIT Bond Proceeds</u></b>						
	Treasury Bill	02/14/2023	01/19/2023	Piper Sandler & Co	197,343,191	4.3700
	Treasury Bill	02/21/2023	01/24/2023	Amherst Pierpont Securities	97,348,988	4.4750
	Treasury Bill	02/21/2023	01/26/2023	Oppenheimer & Co. Inc.	197,223,161	4.4775
	Treasury Bill	02/28/2023	01/11/2023	Wells Fargo Securities, LLC	73,060,651	4.4020
	Treasury Bill	03/07/2023	02/21/2023	Multi-Bank Securities Inc.	197,222,410	4.4850
	Treasury Bill	03/07/2023	02/14/2023	BNY Mellon Capital Markets, LLC	197,342,299	4.5200
	Treasury Bill	03/07/2023	02/21/2023	Multi-Bank Securities Inc.	97,348,910	4.4850
	Treasury Bill	03/09/2023	02/09/2023	Stern Brothers & Co.	184,519,526	4.4750
	Treasury Bill	03/14/2023	01/26/2023	The Williams Capital Group, LP	542,388,786	4.4300
	Treasury Bill	03/21/2023	03/07/2023	Wells Fargo Securities, LLC	97,348,785	4.4620
	Treasury Bill	03/21/2023	03/07/2023	Wells Fargo Securities, LLC	394,564,153	4.4620
	Treasury Bill	04/11/2023	03/09/2023	Stern Brothers & Co.	184,518,874	4.6280
	Treasury Bill	04/11/2023	03/14/2023	The Williams Capital Group, LP	542,387,927	4.3000
	Treasury Bill	04/13/2023	02/28/2023	Loop Capital Markets	73,060,051	4.5210
	Treasury Bill	08/17/2023	02/23/2023	BNY Mellon Capital Markets, LLC	197,059,906	4.8400
	Treasury Bill	09/14/2023	03/23/2023	The Williams Capital Group, LP	369,629,180	4.6380
					<b><u>\$ 3,642,366,798</u></b>	
<b><u>PIT Debt Service</u></b>						
	Treasury Bill	03/14/2023	03/10/2023	Wells Fargo Securities, LLC	155,637,008	4.4500
	Treasury Bill	03/14/2023	02/08/2023	Santander US Capital Markets LLC	24,325,869	4.4700
	Treasury Bill	06/01/2023	03/16/2023	Siebert Williams Shank & Co., LLC	244,999,265	4.4620
	Treasury Bill	06/22/2023	03/24/2023	Stern Brothers & Co.	18,766,830	4.4300
					<b><u>\$ 443,728,972</u></b>	

**Exhibit B**

**Time Deposits and Securities  
Program Summary**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

<b>Program</b>	<b>Cost</b>	<b>Par</b>
Thruway Authority	\$ 1,163,479,097	\$ 1,176,158,264
Trust Fund Bond Program	-	-
State Personal Income Tax Revenue Bond Program (PIT)	2,824,622,347	2,869,773,000
<b>Total</b>	<b>\$ 3,988,101,444</b>	<b>\$ 4,045,931,264</b>



## Time Deposits & Purchase of Securities

### Thruway Authority Summary

New York State Thruway Authority

Quarter Ending March 31, 2023

Fund	Cost	Par
Bond Proceeds Series O	\$ 106,860,826	\$ 107,500,000
Bond Proceeds Series O - Capitalized Interest	30,799,899	31,528,000
Construction	10,950,933	11,000,000
Environmental Remediation Reserve	9,959,356	10,000,000
E-ZPass Revenue	269,193,798	270,000,000
Facilities Capital Improvement	3,994,541	4,000,000
General Reserve	35,930,814	36,000,000
Insurance Reserve	2,046,472	2,054,264
JIO Debt Service 2016A	10,320,295	10,482,000
JIO Debt Service Reserve 2016A	62,212,540	63,674,000
JIO Debt Service 2019B	16,887,564	17,152,000
Public Liability Reserve	12,459,653	12,500,000
Reserve Maintenance	199,998,539	202,000,000
Retirement Pension Accrual	9,964,080	10,200,000
Revenue	102,861,186	103,000,000
Sr. Debt Service	63,319,115	64,311,000
Sr. Debt Service Reserve	215,719,484	220,757,000
<b>Total</b>	<b>\$ 1,163,479,097</b>	<b>\$ 1,176,158,264</b>

**Time Deposits & Securities**  
**Thruway Authority Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
<b>Bond Proceeds - Series O</b>							
	Roche Holdings Inc.	04/06/2023	Piper Sandler & Co	4.5800	19,877,867	20,000,000	48
	Treasury Bill	04/13/2023	Piper Sandler & Co	4.5350	19,876,547	20,000,000	49
	Treasury Bill	04/20/2023	The Williams Capital Group, LP	4.5710	10,932,959	11,000,000	48
	Treasury Bill	04/27/2023	Stern Brothers & Co.	4.0050	7,975,080	8,000,000	28
	Toyota Motor Credit Corp	04/28/2023	Stern Brothers & Co	4.7140	8,941,075	9,000,000	50
	Koch Resources	05/05/2023	Loop Capital Markets	4.8300	16,407,023	16,500,000	42
	Toyota Motor Credit Corp	05/05/2023	Stern Brothers & Co.	4.6870	22,850,276	23,000,000	50
					<b>\$ 106,860,826</b>	<b>\$ 107,500,000</b>	
<b>Bond Proceeds - Series O - Capitalized Interest</b>							
	Treasury Bill	06/29/2023	Stern Brothers & Co.	4.5680	30,799,899	31,528,000	182
					<b>\$ 30,799,899</b>	<b>\$ 31,528,000</b>	
<b>Construction</b>							
	Koch Resources	04/19/2023	Stern Brothers & Co.	4.7230	10,950,933	11,000,000	34
					<b>\$ 10,950,933</b>	<b>\$ 11,000,000</b>	
<b>Environmental Remediation Reserve</b>							
	Koch Resources	04/10/2023	Wells Fargo Securities, LLC	4.7200	9,959,356	10,000,000	31
					<b>\$ 9,959,356</b>	<b>\$ 10,000,000</b>	
<b>E-ZPass Revenue</b>							
	Koch Resources	04/04/2023	Wells Fargo Securities, LLC	4.790	14,964,075	15,000,000	18
	Koch Resources	04/04/2023	Wells Fargo Securities, LLC	4.790	24,950,104	25,000,000	15
	Treasury Bill	04/06/2023	Multi-Bank Securities Inc.	3.720	39,933,867	40,000,000	16
	Koch Resources	04/11/2023	Wells Fargo Securities, LLC	4.820	24,936,403	25,000,000	19
	Treasury Bill	04/11/2023	Siebert Williams Shank & Co., LLC	3.482	14,972,434	15,000,000	19

**Time Deposits & Securities**  
**Thruway Authority Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
	Treasury Bill	04/13/2023	Siebert Williams Shank & Co., LLC	3.475	24,949,323	25,000,000	21
	Treasury Bill	04/18/2023	Siebert Williams Shank & Co., LLC	3.832	24,944,117	25,000,000	21
	Treasury Bill	04/18/2023	Stern Brothers & Co.	3.855	24,941,104	25,000,000	22
	Treasury Bill	04/20/2023	Stern Brothers & Co.	4.090	24,940,354	25,000,000	21
	Treasury Bill	04/27/2023	Wells Fargo Securities, LLC	4.615	24,833,347	25,000,000	52
	Roche Holdings Inc.	04/28/2023	Piper Sandler & Co	4.655	24,828,670	25,000,000	53
					<b>\$ 269,193,798</b>	<b>\$ 270,000,000</b>	
<b><u>Facilities Capital Improvement</u></b>							
	Treasury Bill	04/06/2023	American Veterans Group, PBC	3.3000	2,497,021	2,500,000	13
	Treasury Bill	04/13/2023	Siebert Williams Shank & Co., LLC	4.2510	1,497,520	1,500,000	14
					<b>\$ 3,994,541</b>	<b>\$ 4,000,000</b>	
<b><u>General Reserve</u></b>							
	Treasury Bill	04/04/2023	American Veterans Group, PBC	4.5050	4,986,860	5,000,000	21
	Treasury Bill	04/11/2023	Multi-Bank Securities Inc.	3.7510	16,962,803	17,000,000	21
	Treasury Bill	04/11/2023	Siebert Williams Shank & Co., LLC	3.4620	13,981,151	14,000,000	14
					<b>\$ 35,930,814</b>	<b>\$ 36,000,000</b>	
<b><u>Insurance Reserve</u></b>							
	Treasury Bill	05/04/2023	Alamo Capital	4.2500	1,492,208	1,500,000	44
	Certificate of Deposit	06/23/2023	Manufacturers and Traders Trust Co	0.0000	150,000	150,000	364
	Certificate of Deposit	07/07/2023	NBT Bank	0.0000	367,264	367,264	364
	Certificate of Deposit	03/08/2024	M & T Bank	0.0000	37,000	37,000	366
					<b>\$ 2,046,472</b>	<b>\$ 2,054,264</b>	
<b><u>JIO Debt Service 2016A</u></b>							
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.6410	3,430,728	3,471,000	90
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.6710	3,431,271	3,486,000	121
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.5720	3,458,296	3,525,000	149
					<b>\$ 10,320,295</b>	<b>\$ 10,482,000</b>	

**Time Deposits & Securities**  
**Thruway Authority Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
<b><u>JIO Debt Service Reserve 2016A</u></b>							
	Treasury Bill	06/22/2023	Wells Fargo Securities, LLC	4.5400	62,212,540	63,674,000	182
					<b>\$ 62,212,540</b>	<b>\$ 63,674,000</b>	
<b><u>JIO Debt Service 2019B</u></b>							
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.6410	5,629,912	5,696,000	90
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.5720	5,628,439	5,737,000	149
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.6710	5,629,213	5,719,000	121
					<b>\$ 16,887,564</b>	<b>\$ 17,152,000</b>	
<b><u>Public Liability Reserve</u></b>							
	Treasury Bill	04/18/2023	Bank of America Merrill Lynch	4.1500	12,459,653	12,500,000	28
					<b>\$ 12,459,653</b>	<b>\$ 12,500,000</b>	
<b><u>Reserve Maintenance</u></b>							
	Treasury Bill	04/06/2023	American Veterans Group, PBC	4.445	14,859,242	15,000,000	76
	Roche Holdings Inc.	04/14/2023	Piper Sandler & Co	4.550	24,753,542	25,000,000	78
	Toyota Motor Credit Corp	04/18/2023	Stern Brothers & Co	4.598	22,782,617	23,000,000	74
	Roche Holdings Inc.	04/27/2023	Piper Sandler & Co	4.540	14,856,233	15,000,000	76
	Toyota Motor Credit Corp	05/05/2023	Stern Brothers & Co.	4.678	15,833,671	16,000,000	80
	Treasury Bill	05/11/2023	Wells Fargo Securities, LLC	4.660	13,856,834	14,000,000	79
	Treasury Bill	05/18/2023	The Williams Capital Group, LP	4.640	26,732,040	27,000,000	77
	Treasury Bill	05/25/2023	CastleOak Securities, LP	4.660	8,910,295	9,000,000	77
	Toyota Motor Credit Corp	06/02/2023	Stern Brothers & Co.	4.757	14,845,398	15,000,000	78
	Koch Resources	06/09/2023	Wells Fargo Securities, LLC	4.840	24,246,371	24,500,000	77
	Treasury Bill	06/15/2023	Santander US Capital Markets LLC	4.550	18,322,297	18,500,000	76
					<b>\$ 199,998,539</b>	<b>\$ 202,000,000</b>	
<b><u>Retirement Pension Accrual</u></b>							
	TD Bank	06/06/2023	Stern Brothers & Co	4.9180	8,492,010	8,700,000	175
	Treasury Bill	06/08/2023	The Williams Capital Group, LP	4.5600	1,472,070	1,500,000	147
					<b>\$ 9,964,080</b>	<b>\$ 10,200,000</b>	

**Time Deposits & Securities**  
**Thruway Authority Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
<b><u>Revenue</u></b>							
	Treasury Bill	04/04/2023	Siebert Williams Shank & Co., LLC	3.5000	9,993,194	10,000,000	7
	Treasury Bill	04/04/2023	Santander US Capital Markets LLC	3.6500	92,867,992	93,000,000	14
					<b>\$ 102,861,186</b>	<b>\$ 103,000,000</b>	
<b><u>Sr. Debt Service</u></b>							
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	5,768,733	5,880,000	149
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	5,762,094	5,854,000	121
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	5,761,369	5,829,000	90
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	5,156,470	5,217,000	90
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	5,177,143	5,277,000	149
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	5,156,749	5,239,000	121
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	4,562,232	4,635,000	121
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	4,566,913	4,655,000	149
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	4,561,454	4,615,000	90
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	3,682,769	3,726,000	90
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	3,681,283	3,740,000	121
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	3,708,471	3,780,000	149
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	1,548,819	1,567,000	90
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	1,593,269	1,624,000	149
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	1,549,289	1,574,000	121
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.572	360,055	367,000	149
	Treasury Bill	06/29/2023	Piper Sandler & Co	4.671	361,238	367,000	121
	Treasury Bill	06/29/2023	Santander US Capital Markets LLC	4.641	360,765	365,000	90
					<b>\$ 63,319,115</b>	<b>\$ 64,311,000</b>	
<b><u>Sr. Debt Service Reserve</u></b>							
	Treasury Bill	06/15/2023	The Williams Capital Group, LP	4.5352	72,619,903	74,324,000	182
	TD Bank	06/09/2023	Stern Brothers & Co.	5.0080	23,073,161	23,659,000	178
	Treasury Bill	06/08/2023	Piper Sandler & Co	4.5300	17,971,770	18,393,000	182

**Time Deposits & Securities**  
**Thruway Authority Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
	Treasury Bill	06/15/2023	Loop Capital Markets	4.5120	17,443,807	17,851,000	182
	Treasury Bill	06/15/2023	Amherst Pierpont Securities	4.5110	84,610,844	86,530,000	177
					<u>\$ 215,719,484</u>	<u>\$ 220,757,000</u>	
<b>Grand Total Thruway</b>					<u><u>\$ 1,163,479,097</u></u>	<u><u>\$ 1,176,158,264</u></u>	

**Time Deposits & Purchase of Securities**

**Trust Fund Bonds Summary**

New York State Thruway Authority

Quarter Ending March 31, 2023

<b>Fund</b>	<b>Cost</b>	<b>Par</b>
Trust Fund Debt Service	\$ -	\$ -
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>

**Time Deposits & Securities**  
**Trust Fund Bond Detail**  
 New York State Thruway Authority  
 Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
<u>Trust Fund Debt Service</u>							
					\$ -	\$ -	
					Grand Total Trust Fund Program \$ -	\$ -	



**Time Deposits & Purchase of Securities**  
**State Personal Income Tax (PIT) Revenue Bonds Summary**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund		Cost	Par
PIT Bond Proceeds	\$	2,560,856,252	\$ 2,603,436,000
PIT Debt Service		263,766,095	266,337,000
<b>Total</b>	<b>\$</b>	<b><u>2,824,622,347</u></b>	<b><u>\$ 2,869,773,000</u></b>

**Time Deposits & Securities**  
**State Personal Income Tax (PIT) Revenue Bonds Program Detail**  
New York State Thruway Authority  
Quarter Ending March 31, 2023

Fund	Security	Maturity Date	Broker	Yield to Maturity (%)	Cost	Par	Days Purch Maturity
<b><u>PIT Bond Proceeds</u></b>							
	Treasury Bill	04/11/2023	Stern Brothers & Co.	4.628	184,518,874	185,305,000	33
	Treasury Bill	04/11/2023	The Williams Capital Group, LP	4.300	542,387,927	544,208,000	28
	Treasury Bill	04/13/2023	Loop Capital Markets	4.521	73,060,051	73,466,000	44
	TD Bank	04/13/2023	Stern Brothers & Co.	4.029	101,649,484	104,096,000	210
	Treasury Bill	04/20/2023	BNY Mellon Capital Markets, LLC	2.670	539,149,417	550,000,000	266
	Treasury Bill	04/20/2023	KeyBanc Capital Markets, Inc.	2.625	196,120,833	200,000,000	266
	Treasury Bill	04/20/2023	The Williams Capital Group, LP	2.695	117,610,433	120,000,000	266
	Treasury Bill	07/13/2023	The Williams Capital Group, LP	3.000	45,067,924	46,398,000	344
	Treasury Bill	07/13/2023	Loop Capital Markets, LLC	2.776	194,602,222	200,000,000	350
	Treasury Bill	08/17/2023	BNY Mellon Capital Markets, LLC	4.840	197,059,906	201,808,000	175
	Treasury Bill	09/14/2023	The Williams Capital Group, LP	4.638	369,629,180	378,155,000	175
					<u><u>\$ 2,560,856,252</u></u>	<u><u>\$ 2,603,436,000</u></u>	
<b><u>PIT Debt Service</u></b>							
	Treasury Bill	06/01/2023	Siebert Williams Shank & Co., LLC	4.462	244,999,265	247,360,000	77
	Treasury Bill	06/22/2023	Stern Brothers & Co.	4.430	18,766,830	18,977,000	90
					<u><u>\$ 263,766,095</u></u>	<u><u>\$ 266,337,000</u></u>	
<b>Grand Total PIT Program</b>					<u><u>\$ 2,824,622,347</u></u>	<u><u>\$ 2,869,773,000</u></u>	