



Monthly Financial Report

October 2023



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December 27, 2023

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

MONTH
October
YEAR
2023

REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 19,162,436	\$ 18,920,520	\$ 241,916	1.28
Erie Section, Stations 55-61	2,251,508	2,119,730	131,778	6.22
Grand Island Bridges	1,260,166	1,194,646	65,520	5.48
Gov. Mario M. Cuomo Bridge	11,617,843	11,149,425	468,418	4.20
Yonkers Barrier	1,668,915	1,620,660	48,255	2.98
New Rochelle Barrier	2,561,097	2,527,589	33,508	1.33
Spring Valley Barrier	30,869	28,184	2,685	9.53
Harriman Barrier	1,581,290	1,558,248	23,042	1.48
	<u>40,134,124</u>	<u>39,119,002</u>	<u>1,015,122</u>	<u>2.59</u>
Permits, Stations 15-61	363,567	365,513	(1,946)	(0.53)
	<u>40,497,691</u>	<u>39,484,515</u>	<u>1,013,176</u>	<u>2.57</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	19,752,029	19,536,107	215,922	1.11
Erie Section, Stations 55-61	3,557,309	3,515,240	42,069	1.20
Grand Island Bridges	449,567	405,790	43,777	10.79
Gov. Mario M. Cuomo Bridge	8,058,949	8,067,217	(8,268)	(0.10)
Yonkers Barrier	690,927	662,415	28,512	4.30
New Rochelle Barrier	1,145,006	1,167,953	(22,947)	(1.96)
Spring Valley Barrier	1,399,935	1,390,723	9,212	0.66
Harriman Barrier	471,518	445,793	25,725	5.77
	<u>35,525,240</u>	<u>35,191,238</u>	<u>334,002</u>	<u>0.95</u>
Less Volume Discount	2,704,979	2,636,670	68,309	2.59
	<u>32,820,261</u>	<u>32,554,568</u>	<u>265,693</u>	<u>0.82</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	38,914,465	38,456,627	457,838	1.19
Erie Section, Stations 55-61	5,808,817	5,634,970	173,847	3.09
Grand Island Bridges	1,709,733	1,600,436	109,297	6.83
Gov. Mario M. Cuomo Bridge	19,676,792	19,216,642	460,150	2.39
Yonkers Barrier	2,359,842	2,283,075	76,767	3.36
New Rochelle Barrier	3,706,103	3,695,542	10,561	0.29
Spring Valley Barrier	1,430,804	1,418,907	11,897	0.84
Harriman Barrier	2,052,808	2,004,041	48,767	2.43
Permits, Stations 15-61	363,567	365,513	(1,946)	(0.53)
	<u>76,022,931</u>	<u>74,675,753</u>	<u>1,347,178</u>	<u>1.80</u>
Less Volume Discount	2,704,979	2,636,670	68,309	2.59
	<u>73,317,952</u>	<u>72,039,083</u>	<u>1,278,869</u>	<u>1.78</u>
NET TOLLS				
E-ZPass Fees	1,116,138	1,080,712	35,426	3.28
Tolls by Mail Fees	4,287,329	4,030,180	257,149	6.38
Special Hauling	214,061	213,990	71	0.03
TOTAL TOLLS AND RELATED FEES	<u>78,935,480</u>	<u>77,363,965</u>	<u>1,571,515</u>	<u>2.03</u>
LEASE REVENUES				
Fiber Optic User Fees	687,202	637,086	50,116	7.87
Service Areas	675,355	436,951	238,404	54.56
TOTAL LEASE REVENUES (1)	<u>1,362,557</u>	<u>1,074,037</u>	<u>288,520</u>	<u>26.86</u>
OTHER REVENUES (2)	<u>445,001</u>	<u>200,482</u>	<u>244,519</u>	<u>121.97</u>
TOTAL OPERATING REVENUES (3)	<u>\$ 80,743,038</u>	<u>\$ 78,638,484</u>	<u>\$ 2,104,554</u>	<u>2.68</u>

(1) Note B.

(2) Proceeds of \$8,500 collected from the sale of real property in 2022 have been reclassified from Operating Revenues to Non-Operating Revenues.

(3) Note A.

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

MONTH
October
YEAR
2023

REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 180,047,461	\$ 170,162,474	\$ 9,884,987	5.81
Erie Section, Stations 55-61	20,436,624	19,005,417	1,431,207	7.53
Grand Island Bridges	12,482,514	11,640,595	841,919	7.23
Gov. Mario M. Cuomo Bridge	111,578,134	107,911,134	3,667,000	3.40
Yonkers Barrier	15,165,660	14,531,563	634,097	4.36
New Rochelle Barrier	25,240,258	24,492,555	747,703	3.05
Spring Valley Barrier	269,249	266,323	2,926	1.10
Harriman Barrier	15,860,636	15,248,219	612,417	4.02
	<u>381,080,536</u>	<u>363,258,280</u>	<u>17,822,256</u>	<u>4.91</u>
Permits, Stations 15-61	3,015,050	2,874,583	140,467	4.89
	<u>384,095,586</u>	<u>366,132,863</u>	<u>17,962,723</u>	<u>4.91</u>
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	182,368,810	188,252,320	(5,883,510)	(3.13)
Erie Section, Stations 55-61	33,508,619	34,577,777	(1,069,158)	(3.09)
Grand Island Bridges	4,146,658	4,070,503	76,155	1.87
Gov. Mario M. Cuomo Bridge	76,925,330	81,314,754	(4,389,424)	(5.40)
Yonkers Barrier	6,382,514	6,447,849	(65,335)	(1.01)
New Rochelle Barrier	11,306,866	11,669,467	(362,601)	(3.11)
Spring Valley Barrier	13,624,880	14,198,820	(573,940)	(4.04)
Harriman Barrier	4,525,069	4,517,400	7,669	0.17
	<u>332,788,746</u>	<u>345,048,890</u>	<u>(12,260,144)</u>	<u>(3.55)</u>
Less Volume Discount	27,146,214	26,929,277	216,937	0.81
	<u>305,642,532</u>	<u>318,119,613</u>	<u>(12,477,081)</u>	<u>(3.92)</u>
SUMMARY				
Woodbury to Buffalo, Stations 15-50	362,416,271	358,414,794	4,001,477	1.12
Erie Section, Stations 55-61	53,945,243	53,583,194	362,049	0.68
Grand Island Bridges	16,629,172	15,711,098	918,074	5.84
Gov. Mario M. Cuomo Bridge	188,503,464	189,225,888	(722,424)	(0.38)
Yonkers Barrier	21,548,174	20,979,412	568,762	2.71
New Rochelle Barrier	36,547,124	36,162,022	385,102	1.06
Spring Valley Barrier	13,894,129	14,465,143	(571,014)	(3.95)
Harriman Barrier	20,385,705	19,765,619	620,086	3.14
Permits, Stations 15-61	3,015,050	2,874,583	140,467	4.89
	<u>716,884,332</u>	<u>711,181,753</u>	<u>5,702,579</u>	<u>0.80</u>
Less Volume Discount	27,146,214	26,929,277	216,937	0.81
	<u>689,738,118</u>	<u>684,252,476</u>	<u>5,485,642</u>	<u>0.80</u>
NET TOLLS				
E-ZPass Fees	11,501,662	10,686,866	814,796	7.62
Tolls by Mail Fees	39,096,216	39,116,781	(20,565)	(0.05)
Special Hauling	2,175,413	1,990,414	184,999	9.29
TOTAL TOLLS AND RELATED FEES	<u>742,511,409</u>	<u>736,046,537</u>	<u>6,464,872</u>	<u>0.88</u>
LEASE REVENUES				
Fiber Optic User Fees	6,807,486	7,398,024	(590,538)	(7.98)
Service Areas	5,625,636	5,220,116	405,520	7.77
TOTAL LEASE REVENUES (1)	<u>12,433,122</u>	<u>12,618,140</u>	<u>(185,018)</u>	<u>(1.47)</u>
OTHER REVENUES (2)	<u>3,491,065</u>	<u>2,464,673</u>	<u>1,026,392</u>	<u>41.64</u>
TOTAL OPERATING REVENUES (3)	<u>\$ 758,435,596</u>	<u>\$ 751,129,350</u>	<u>\$ 7,306,246</u>	<u>0.97</u>

(1) Note B.

(2) Proceeds of \$981,471 collected from the sale of real property in 2022 have been reclassified from Operating Revenues to Non-Operating Revenues.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
				October
NEW YORK STATE THRUWAY AUTHORITY				YEAR
				2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 80,743,038	\$ 78,638,484	\$ 2,104,554	2.68
Thruway Operating Expenses				
Administrative and General	1,004,841	953,429	51,412	5.39
Information Technology	1,031,263	212,425	818,838	-
Engineering Services	515,691	486,527	29,164	5.99
Maintenance & Operations				
Thruway Maintenance	8,040,654	7,476,459	564,195	7.55
Equipment Maintenance	3,092,547	3,299,296	(206,749)	(6.27)
Traffic and Services	885,426	859,719	25,707	2.99
Finance and Accounts	412,332	436,135	(23,803)	(5.46)
Revenue Management	5,760,739	8,481,561	(2,720,822)	(32.08)
General Charges Undistributed	8,283,128	8,182,573	100,555	1.23
Thruway Operating Expenses	29,026,621	30,388,124	(1,361,503)	(4.48)
State Police	4,530,011	5,589,112	(1,059,101)	(18.95)
Thruway and State Police Operating Expenses	33,556,632	35,977,236	(2,420,604)	(6.73)
Operating Income before Depreciation	47,186,406	42,661,248	4,525,158	10.61
Depreciation & Amortization	29,777,311	29,985,025	(207,714)	(0.69)
Operating Gain (Loss)	17,409,095	12,676,223	4,732,872	37.34
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (1)	6,410,825	2,900,166	3,510,659	121.05
Interest & Fee Expenses	(17,094,504)	(17,556,008)	461,504	(2.63)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	61,647	(99,094)	160,741	(162.21)
Net Non-Operating Revenue (Expenses)	(10,622,032)	(14,754,936)	4,132,904	(28.01)
Gain (Loss) before other Revenue, Expenses and Transfers	6,787,063	(2,078,713)	8,865,776	-
Capital Contributions	-	-	-	-
Change in Net Position	6,787,063	(2,078,713)	8,865,776	-
Net Position, Beginning Balance	439,076,297	561,337,626	(122,261,329)	(21.78)
Net Position, Ending Balance	\$ 445,863,360	\$ 559,258,913	\$ (113,395,553)	(20.28)

(1) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				October
				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 758,435,596	\$ 751,129,350	\$ 7,306,246	0.97
Thruway Operating Expenses				
Administrative and General	9,837,066	9,138,351	698,715	7.65
Information Technology	10,876,064	16,228,809	(5,352,745)	(32.98)
Engineering Services	5,508,759	5,251,606	257,153	4.90
Maintenance & Operations				
Thruway Maintenance	79,608,623	73,103,923	6,504,700	8.90
Equipment Maintenance	30,210,917	27,940,500	2,270,417	8.13
Traffic and Services	9,440,231	8,403,407	1,036,824	12.34
Finance and Accounts	4,416,447	4,893,631	(477,184)	(9.75)
Revenue Management	67,367,792	83,197,282	(15,829,490)	(19.03)
General Charges Undistributed	87,948,733	84,699,706	3,249,027	3.84
Thruway Operating Expenses (2)	305,214,632	312,857,215	(7,642,583)	(2.44)
State Police	50,980,766	52,535,510	(1,554,744)	(2.96)
Thruway and State Police Operating Expenses	356,195,398	365,392,725	(9,197,327)	(2.52)
Operating Income before Depreciation	402,240,198	385,736,625	16,503,573	4.28
Depreciation & Amortization	296,112,963	306,257,691	(10,144,728)	(3.31)
Operating Gain (Loss)	106,127,235	79,478,934	26,648,301	33.53
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	(35,539)	186,335	(221,874)	(119.07)
Interest on Investments & Leases (3)	52,161,215	10,531,659	41,629,556	-
Interest & Fee Expenses	(170,580,292)	(175,588,888)	5,008,596	(2.85)
Debt Issuance Costs	-	(1,589)	1,589	(100.00)
Disposal of Assets and Other	2,157,101	912,638	1,244,463	136.36
Net Non-Operating Revenue (Expenses)	(116,297,515)	(163,959,845)	47,662,330	(29.07)
Gain (Loss) before other Revenue, Expenses and Transfers	(10,170,280)	(84,480,911)	74,310,631	(87.96)
Capital Contributions	303,602	271,812	31,790	11.70
Change in Net Position	(9,866,678)	(84,209,099)	74,342,421	(88.28)
Net Position, Beginning Balance	455,730,038	643,468,012	(187,737,974)	(29.18)
Net Position, Ending Balance	\$ 445,863,360	\$ 559,258,913	\$ (113,395,553)	(20.28)

(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
October 31
YEAR
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 430,579,984	\$ 89,544,067	\$ 302,105	\$ 42,282,215
Investments	-	19,020,142	-	329,090,530
Interest receivable on investments	-	-	-	-
Accounts receivable, net	230,686,476	18,809,097	-	-
Due from other funds	-	11,262,315	-	-
Material and other inventory	-	27,120,171	-	-
Prepaid insurance and expenses	-	47,529,352	-	178,022
Total current and non-current assets	661,266,460	213,285,144	302,105	371,550,767
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	661,266,460	213,285,144	302,105	371,550,767
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
Total Deferred Outflows	-	279,553,056	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	251,206,950	60,047,656	-	-
Accrued wages and benefits	-	3,393,250	-	-
Due to other funds	9,451,491	-	-	-
Unearned revenue	104,501,347	-	-	-
Accrued interest payable	-	-	-	47,816,895
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	365,159,788	63,440,906	-	47,816,895
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	24,083,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,533,218,957	-	-
Total Liabilities	365,159,788	1,596,659,863	-	47,816,895
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	158,371,159	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	158,371,159	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 137,735,513	\$ (1,262,920,664)	\$ 302,105	\$ 323,733,872

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
October 31
YEAR
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 43,575,283	\$ 138,600,299	\$ 18,176,951	\$ 9,829,776	\$ 42,058,968	\$ 814,949,648	\$ 893,191,187
-	61,340,889	82,511,493	-	-	491,963,054	519,144,762
-	-	-	-	-	-	72,995
131,516	539,918	-	-	-	250,167,007	97,839,496
-	-	-	10,280,937	-	21,543,252	38,852,196
-	-	-	-	-	27,120,171	25,379,276
120,333	398,089	1,754,150	1,022,512	63,689	51,066,147	12,606,442
43,827,132	200,879,195	102,442,594	21,133,225	42,122,657	1,656,809,279	1,587,086,354
819,385,743	-	-	-	-	819,385,743	819,122,978
274,867,733	140,503,718	-	3,525,296	36,679	418,933,426	399,103,960
11,743,931,285	718,668,457	-	-	-	12,462,599,742	12,065,584,696
-	295,276,370	-	-	117,242	295,393,612	277,908,433
(5,989,031,373)	(446,738,718)	-	-	(37,224)	(6,435,807,315)	(6,110,306,362)
6,849,153,388	707,709,827	-	3,525,296	116,697	7,560,505,208	7,451,413,705
6,892,980,520	908,589,022	102,442,594	24,658,521	42,239,354	9,217,314,487	9,038,500,059
5,138,507	-	-	-	-	5,138,507	5,971,778
-	2,066,667	-	-	-	2,066,667	2,466,667
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,138,507	2,066,667	-	-	-	286,758,230	392,797,096
32,120,852	(375,088)	-	603,494	9,032,094	352,635,958	244,289,790
-	-	-	-	3,763	3,397,013	1,927,297
3,513,077	587,840	-	-	7,990,844	21,543,252	38,852,196
-	-	-	-	-	104,501,347	179,372,407
-	-	35,795,018	-	-	83,611,913	85,473,806
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
196,206,551	212,752	48,924,818	603,494	17,026,701	739,391,905	706,635,137
-	9,558,512	-	-	-	1,518,693,969	1,429,357,830
-	-	-	-	-	24,083,500	25,129,149
3,546,275,172	-	-	-	-	3,546,275,172	3,706,778,541
-	-	2,772,256,118	-	-	2,772,256,118	2,785,381,845
-	-	-	-	-	-	-
3,546,275,172	9,558,512	2,772,256,118	-	-	7,861,308,759	7,946,647,365
3,742,481,723	9,771,264	2,821,180,936	603,494	17,026,701	8,600,700,664	8,653,282,502
15,400,269	-	-	-	-	15,400,269	20,224,712
-	124,638,264	-	-	-	283,009,423	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
15,400,269	124,638,264	-	-	-	457,508,693	218,755,740
\$ 3,140,237,035	\$ 776,246,161	\$ (2,718,738,342)	\$ 24,055,027	\$ 25,212,653	\$ 445,863,360	\$ 559,258,913

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY			MONTH
			October
			YEAR
			2023
		PRESENT MONTH	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	84,718,046	\$ 79,913,433
Adjustment to Cash Basis		(764,363)	51,111
Revenue Retained from 2022		-	-
Revenue Retained from 2023		13,118,281	-
Revenue Redistributed - AET Transition Reserve		-	-
		<hr/>	<hr/>
AVAILABLE REVENUE		97,071,964	79,964,544
Transfer to:			
Thruway Operating Fund (1)		29,001,786	30,379,551
Public Liability Claims Reserve		-	-
Environmental Remediation Reserve		-	-
Debt Service - Senior General Revenue Bonds		20,973,753	20,369,454
Reserve Maintenance Fund		17,917,823	15,510,377
Debt Service - General Revenue Junior Indebtedness Obligations		9,060,321	6,705,162
Facilities Capital Improvement Fund		2,000,000	500,000
General Reserve Fund		5,000,000	6,500,000
Revenue Retained - 2023		-	-
Debt Service Reserve - General Revenue Bonds		13,118,281	-
		<hr/>	<hr/>
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$	-	\$ -
		<hr/> <hr/>	<hr/> <hr/>

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$489, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$24,346, which is funded via transfers to the Environmental Remediation Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH
		October
		YEAR
		2023
		YEAR-TO-DATE
		CURRENT YEAR
		PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 791,306,710	\$ 755,934,885
Adjustment to Cash Basis	(10,304,372)	(5,945,532)
Revenue Retained from 2022	5,000,000	-
Revenue Retained from 2023	13,118,281	-
Revenue Redistributed - AET Transition Reserve	1,685,773	-
AVAILABLE REVENUE	800,806,392	749,989,353
Transfer to:		
Thruway Operating Fund (1)	302,925,491	312,588,742
Public Liability Claims Reserve	500,000	500,000
Environmental Remediation Reserve	500,000	500,000
Debt Service - Senior General Revenue Bonds	206,105,614	202,941,892
Reserve Maintenance Fund	106,331,246	119,787,321
Debt Service - General Revenue Junior Indebtedness Obligations	88,605,391	52,671,398
Facilities Capital Improvement Fund	18,000,000	6,000,000
General Reserve Fund	51,602,088	55,000,000
Revenue Retained - 2023	13,118,281	-
Debt Service Reserve - General Revenue Bonds	13,118,281	-
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 \$958,583, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$1,366,097, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of (\$35,539) funded by Federal and other reimbursements.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF October
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<u>GENERAL REVENUE BONDS</u>					
Principal					
Series J	\$ 560,055,000	\$ 42,090,000	\$ 3,507,500	\$ 35,075,000	\$ 16,940,000
Series K	629,375,000	30,860,000	2,571,667	25,716,667	29,395,000
Series L	401,960,000	35,675,000	2,972,917	29,729,167	57,245,000
Series M	857,625,000	17,920,000	1,493,333	14,933,333	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	<u>3,439,105,000</u>	<u>126,545,000</u>	<u>10,545,417</u>	<u>105,454,167</u>	<u>112,970,000</u>
Interest					
Series J	January 1 & July 1	\$ 27,054,700	\$ 2,254,558	\$ 22,545,583	\$ 27,428,200
Series K	January 1 & July 1	31,018,938	2,584,912	25,849,115	31,750,038
Series L	January 1 & July 1	19,062,113	1,588,509	15,885,094	20,482,087
Series M	January 1 & July 1	26,266,236	2,188,853	21,888,530	26,266,236
Series N	January 1 & July 1	18,585,000	1,548,750	15,487,500	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	17,886,417	21,698,450
Total Interest		<u>143,450,687</u>	<u>11,954,224</u>	<u>119,542,239</u>	<u>146,210,011</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 224,996,406</u>	<u>\$ 259,180,011</u>
<u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u>					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 208,333	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	1,000,000	1,140,000
Total Principal	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>1,208,333</u>	<u>1,390,000</u>
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,447,255	34,138,942	40,927,250
Series 2019B	January 1 & July 1	66,351,600	5,529,300	55,293,000	66,380,100
Total Interest		<u>107,273,850</u>	<u>8,976,555</u>	<u>89,431,942</u>	<u>107,307,350</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 9,097,388</u>	<u>\$ 90,640,276</u>	<u>\$ 108,697,350</u>

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

MONTH
October
YEAR
2023

DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
REVENUES (3)					
Net Toll Revenue	\$ 800,737,000	\$ 667,853,446	\$ 689,738,118	\$ 21,884,672	3.28
Toll Related Fees	63,300,000	52,721,096	52,773,291	52,195	0.10
Lease Revenues	14,150,000	11,791,667	10,381,079	(1,410,588)	(11.96)
Other Revenues	11,420,000	9,516,667	5,778,811	(3,737,856)	(39.28)
Interest Revenues	30,000,000	25,000,000	32,635,411	7,635,411	30.54
TOTAL REVENUES	919,607,000	766,882,876	791,306,710	24,423,834	3.18 (4)
OPERATING EXPENSES					
Board and Executive	562,000	468,333	313,167	(155,166)	(33.13)
Procurement Services	2,583,222	2,152,685	1,857,123	(295,562)	(13.73)
Media Relations & Communications	621,925	518,271	482,132	(36,139)	(6.97)
Strategic Excellence	782,045	651,704	543,230	(108,474)	(16.64)
Legal	2,536,046	2,113,372	2,037,998	(75,374)	(3.57)
Audit & Management Services	670,550	558,792	454,540	(104,252)	(18.66)
Administrative Services	6,342,471	5,285,393	4,148,876	(1,136,517)	(21.50)
Information Technology	23,776,600	19,813,833	10,876,064	(8,937,769)	(45.11)
Engineering Services	6,854,418	5,712,015	5,508,759	(203,256)	(3.56)
Maintenance & Operations					(12.64)
Thruway Maintenance	110,383,131	91,985,943	79,608,623	(12,377,320)	(13.46)
Equipment Maintenance	39,764,062	33,136,718	30,210,917	(2,925,801)	(8.83)
Traffic and Services	13,665,675	11,388,063	9,440,231	(1,947,832)	(17.10)
Finance and Accounts	7,394,973	6,162,478	4,416,447	(1,746,031)	(28.33)
Revenue Management	82,833,357	69,027,798	67,367,792	(1,660,006)	(2.40)
Subtotal	298,770,475	248,975,398	217,265,899	(31,709,499)	(12.74)
General Charges Undistributed	101,830,486	84,858,738	87,948,733	3,089,995	3.64
Total Departmental Expenses (5)	400,600,961	333,834,136	305,214,632	(28,619,504)	(8.57) (4)
Adjustment for Claims, Environmental Remediation & Other Provisions			(1,324,680)		
Federal Aid and Other Reimbursements	-	-	35,539	35,539	-
Total Funded Thruway Operating Expenses and Provisions	400,600,961	333,834,136	303,925,491	(28,583,965)	(8.56)
State Police Operating Expense	68,606,291	57,171,909	50,980,766	(6,191,143)	(10.83) (4)
TOTAL OPERATING EXPENSES AND PROVISIONS	\$ 469,207,252	\$ 391,006,045	\$ 354,906,257	\$ (34,775,108)	(8.89)

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 760 held on November 14, 2023.

(2) The October 2023 Prorated Budget for Net Toll Revenues is calculated as 83.40% of the annual budget, while Toll Related Fees are calculated as 83.29% of the annual budget. Lease Revenues and Other Revenues are calculated as 83.33% of the annual budgeted amounts. Normal Expense Percentage through this month is 83.33%.

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

(4) Note D.

(5) Note C.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
October
YEAR
2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
Beginning Balances	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
Receipts					
Provisions (3)	\$ 106,331,246	\$ 51,602,088	\$ 18,000,000	N/A	\$ 175,933,334
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	117,935	N/A	N/A	-	117,935
Interest Earnings	N/A	N/A	-	4,105,074	4,105,074
Federal and Other Aid	303,602	-	-	-	303,602
Total	\$ 106,752,783	\$ 51,602,088	\$ 18,000,000	\$ 4,105,074	\$ 180,459,945
Capital Expenditures					
January	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
February	4,725,945	-	678,817	4,376,409	9,781,171
March	3,217,148	-	609,254	8,019,427	11,845,829
April	2,465,545	-	250,165	10,844,142	13,559,852
May	2,800,940	-	1,815,731	18,931,020	23,547,691
June	3,417,958	36,679	576,574	45,572,643	49,603,854
July	2,589,224	-	883,674	31,219,304	34,692,202
August	35,708,220	-	888,841	(13,618,156)	22,978,905
September	39,381,541	-	1,598,129	-	40,979,670
October	34,993,175	-	490,189	-	35,483,364
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 132,560,115	\$ 36,679	\$ 7,842,444	\$ 115,145,326	\$ 255,584,564
State Police Operating Expense	N/A	50,980,766	N/A	N/A	50,980,766
Interest Expense	N/A	-	-	N/A	-
Total	\$ 132,560,115	\$ 51,017,445	\$ 7,842,444	\$ 115,145,326	\$ 306,565,330
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 41,852,766	\$ 1,015,681	\$ (5,929,329)	\$ (15,456,310)	\$ 21,482,808
Change in Receivables and Payables	(1,767,805)	(7,868,760)	209,503	-	(9,427,062)
Total	\$ 40,084,961	\$ (6,853,079)	\$ (5,719,826)	\$ (15,456,310)	\$ 12,055,746
Ending Balances	\$ 199,941,188	\$ 42,058,968	\$ 9,829,776	\$ 43,575,283	\$ 295,405,215
Budgeted					
Provisions	\$ 95,903,375	\$ 68,795,329	\$ -	N/A	\$ 164,698,704
Expenditures	\$ 95,714,337	\$ 189,038	\$ 6,000,000	\$ 258,057,578	\$ 359,960,953

(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

October

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 490,189	\$ 7,842,444	\$ 133,361,098
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 490,189</u>	<u>\$ 7,842,444</u>	<u>\$ 3,895,851,107</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	427,708	1,809,502	55,993,319
Engineering Agreements	(1,250)	4,964,889	169,460,466
Financial & Legal Agreements	-	84,702	4,914,937
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	63,731	724,466	47,083,410
Real Property Acquisitions	-	-	2,727,295
Other	-	258,885	2,319,848
Total Design-Build	<u>\$ 490,189</u>	<u>\$ 7,842,444</u>	<u>\$ 3,743,049,802</u>
Total Expenditures	<u>\$ 490,189</u>	<u>\$ 7,842,444</u>	<u>\$ 3,895,851,107</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
October
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	\$ 758,873	\$ -	-	\$ 3,772,224	\$ -	\$ 3,772,224	-
Sloatsburg	-	793,252	(100.00)	3,326,714	6,705,117	(3,378,403)	(50.39)
Plattekill	1,292,811	-	-	8,362,980	-	8,362,980	-
Ulster	-	589,554	(100.00)	3,002,110	5,731,049	(2,728,939)	(47.62)
New Baltimore	1,364,517	-	-	6,374,242	-	6,374,242	-
Pattersonville	-	474,426	(100.00)	2,845,460	4,355,488	(1,510,028)	(34.67)
Indian Castle	620,702	539,362	15.08	6,270,690	1,157,494	5,113,196	-
Iroquois	930,666	-	-	6,756,012	-	6,756,012	-
Oneida	-	-	-	-	2,445,191	(2,445,191)	(100.00)
Chittenango	578,612	523,013	10.63	5,690,625	838,147	4,852,478	-
Junius Ponds	598,601	387,488	54.48	6,125,281	387,488	5,737,793	-
Clifton Springs	922,165	-	-	7,083,007	-	7,083,007	-
Seneca	306,871	28,461	-	505,121	2,158,404	(1,653,283)	(76.60)
Scottsville	-	406,256	(100.00)	1,923,187	3,837,278	(1,914,091)	(49.88)
Pembroke	673,176	-	-	2,899,144	-	2,899,144	-
Clarence	494,462	-	-	2,430,331	-	2,430,331	-
TOTAL SALES	\$ 8,541,456	\$ 3,741,812	128.27	\$ 67,367,128	\$ 27,615,656	\$ 39,751,472	143.95
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 426,770	(100.00)	\$ -	\$ 4,027,563	\$ (4,027,563)	(100.00)
Modena	227,601	536,096	(57.54)	2,029,667	5,171,558	(3,141,891)	(60.75)
Malden	-	623,279	(100.00)	1,688,138	6,537,559	(4,849,421)	(74.18)
Guilderland	-	221,862	(100.00)	453,978	2,119,235	(1,665,257)	(78.58)
Mohawk	79,925	216,010	(63.00)	733,768	2,625,508	(1,891,740)	(72.05)
Schuyler	3,238	282,856	(98.86)	80,755	2,906,267	(2,825,512)	(97.22)
DeWitt	112,886	227,480	(50.38)	1,131,901	1,897,453	(765,552)	(40.35)
Warners	-	318,698	(100.00)	-	3,893,255	(3,893,255)	(100.00)
Port Byron	-	339,081	(100.00)	151,846	3,446,780	(3,294,934)	(95.59)
Ontario	-	322,041	(100.00)	1,143,988	3,009,795	(1,865,807)	(61.99)
Angola	-	455,656	(100.00)	967,696	5,590,381	(4,622,685)	(82.69)
TOTAL SALES	\$ 423,650	\$ 3,969,829	(89.33)	\$ 8,381,737	\$ 41,225,354	\$ (32,843,617)	(79.67)
GRAND TOTALS							
SALES	\$ 8,965,106	\$ 7,711,641	16.25	\$ 75,748,865	\$ 68,841,010	\$ 6,907,855	10.03

(1) Note E.

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

Month
October
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	129,411	98,468	31.42	1,033,099	1,360,407	(327,308)	(24.06)
Ramapo	174,563	255,581	(31.70)	1,732,852	2,687,642	(954,790)	(35.53)
Sloatsburg	163,732	278,338	(41.18)	2,214,089	2,954,858	(740,769)	(25.07)
Modena	238,714	222,413	7.33	2,081,914	2,475,997	(394,083)	(15.92)
Plattekill	291,542	166,306	75.30	2,197,934	1,874,122	323,812	17.28
Ulster	112,114	277,846	(59.65)	2,015,421	3,172,328	(1,156,907)	(36.47)
Oneida	110,333	102,983	7.14	1,050,085	2,093,764	(1,043,679)	(49.85)
Chittenango	226,388	230,852	(1.93)	2,076,839	1,471,208	605,631	41.17
DeWitt	137,011	134,597	1.79	1,155,471	1,301,018	(145,547)	(11.19)
Junius Ponds	235,918	193,751	21.76	2,207,705	1,266,587	941,118	74.30
Clifton Springs	279,551	125,466	122.81	2,154,712	1,347,985	806,727	59.85
Ontario	106,903	216,867	(50.71)	1,536,041	2,052,508	(516,467)	(25.16)
Pembroke	293,351	138,992	111.06	1,847,554	1,481,912	365,642	24.67
Clarence	295,906	150,855	96.15	1,777,270	1,597,147	180,123	11.28
Angola E	107,998	227,515	(52.53)	1,680,797	2,360,887	(680,090)	(28.81)
Angola W	117,199	202,800	(42.21)	1,414,191	2,361,965	(947,774)	(40.13)
TOTAL GALLONS	3,020,634	3,023,630	(0.10)	28,175,974	31,860,335	(3,684,361)	(11.56)
DUNNE-MANNING, INC							
Malden	92,011	251,078	(63.35)	1,615,262	2,453,666	(838,404)	(34.17)
New Baltimore	375,772	199,975	87.91	2,735,871	1,806,864	929,007	51.42
Guilderland	90,295	162,860	(44.56)	1,116,868	1,500,628	(383,760)	(25.57)
Pattersonville	136,902	268,230	(48.96)	1,961,400	2,242,274	(280,874)	(12.53)
Mohawk	114,173	146,361	(21.99)	1,070,158	1,602,206	(532,048)	(33.21)
Indian Castle	252,821	245,501	2.98	2,336,020	1,233,887	1,102,133	89.32
Iroquois	290,077	116,416	149.17	2,121,545	942,338	1,179,207	125.14
Schuyler	43,998	183,721	(76.05)	562,601	1,729,179	(1,166,578)	(67.46)
Warners	93,498	205,822	(54.57)	1,049,255	2,407,518	(1,358,263)	(56.42)
Port Byron	81,003	204,510	(60.39)	927,471	1,890,211	(962,740)	(50.93)
Seneca	170,108	91,700	85.50	947,354	1,691,971	(744,617)	(44.01)
Scottsville	81,835	215,345	(62.00)	1,434,989	2,019,729	(584,740)	(28.95)
TOTAL GALLONS	1,822,493	2,291,519	(20.47)	17,878,794	21,520,471	(3,641,677)	(16.92)
GRAND TOTALS							
GALLONS	4,843,127	5,315,149	(8.88)	46,054,768	53,380,806	(7,326,038)	(13.72)

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

LEASE REVENUES (1)								Month		
NEW YORK STATE THRUWAY AUTHORITY								October		
								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	\$ 33,713	\$ -	\$ 33,713	\$ 3,372	\$ -	\$ 3,372	\$ 30,341	-		
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	76,201	55,689	131,890	8,617	-	8,617	123,273	-		
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	3,342,597	994,314	4,336,911	2,985,418	-	2,985,418	1,351,493	45.27		
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	586,060	15,826	601,886	468,687	-	468,687	133,199	28.42		
MCI Communications LLC X010624 - 11/22/22-11/21/25	175,920	4,253	180,173	-	-	-	180,173	-		
MCI Communications LLC X010625 - 12/20/22-12/19/32	1,028,958	310,986	1,339,944	-	-	-	1,339,944	-		
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	157,067	57,253	214,320	161,120	-	161,120	53,200	33.02		
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	90,447	53,275	143,722	40,004	-	40,004	103,718	-		
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	276,042	34,334	310,376	84,924	-	84,924	225,452	-		
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	72,117	31,372	103,489	64,053	-	64,053	39,436	61.57		
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	895,007	618,046	1,513,053	100,381	-	100,381	1,412,672	-		
Zayo Group LLC X010622 - 2/18/22-2/17/42	73,357	6,336	79,693	65,898	-	65,898	13,795	20.93		
Short-term User Permits (2)				3,415,550	-	3,415,550	(3,415,550)	(100.00)		
Total	\$ 6,807,486	\$ 2,181,684	\$ 8,989,170	\$ 7,398,024	\$ -	\$ 7,398,024	\$ 1,591,146	21.51		
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS										
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54										
Rent provisions	\$ 859,885	\$ 760,355	\$ 1,620,240	\$ -	\$ -	\$ -	\$ 1,620,240	-		
Investment in new Service Areas	2,052,044	-	2,052,044	-	-	-	2,052,044	-		
McDonald's Corporation (3) X197808 - 10/1/91-12/31/22	132,614	-	132,614	2,771,302	-	2,771,302	(2,638,688)	(95.21)		
Total	\$ 3,044,543	\$ 760,355	\$ 3,804,898	\$ 2,771,302	\$ -	\$ 2,771,302	\$ 1,033,596	37.30		
FUEL STATION LEASES										
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 892,864	\$ 89,251	\$ 982,115	\$ 859,497	\$ -	\$ 859,497	\$ 122,618	14.27		
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	1,688,229	176,322	1,864,551	1,589,317	-	1,589,317	275,234	17.32		
Total	\$ 2,581,093	\$ 265,573	\$ 2,846,666	\$ 2,448,814	\$ -	\$ 2,448,814	\$ 397,852	16.25		
Total Fiber Optic User Fees	\$ 6,807,486	\$ 2,181,684	\$ 8,989,170	\$ 7,398,024	\$ -	\$ 7,398,024	\$ 1,591,146	21.51		
Total Service Areas	\$ 5,625,636	\$ 1,025,928	\$ 6,651,564	\$ 5,220,116	\$ -	\$ 5,220,116	\$ 1,431,448	27.42		
GRAND TOTALS	\$ 12,433,122	\$ 3,207,612	\$ 15,640,734	\$ 12,618,140	\$ -	\$ 12,618,140	\$ 3,022,594	23.95		
(1) Note B.										
(2) Prior to entering into 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 through December 31, 2022.										

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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

Total revenues for the month are \$80,743,038 an increase of \$2,104,554 or 2.68%. Toll revenues for the month are \$73,317,952, an increase of \$1,278,869 or 1.78%.

Total revenues year-to-date are \$758,435,596 an increase of \$7,306,246 or 0.97%. Toll revenues year-to-date are \$689,738,118, an increase of \$5,485,642 or 0.80%. Year-to-date passenger revenues increased \$17,962,723 or 4.91% and commercial revenues decreased \$12,477,081 or 3.92%. The decrease in commercial revenues is attributable to a decline in commercial traffic.

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

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

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

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

As of October 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.

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

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH October
YEAR 2023

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

2022 EZPass and TBM expenses, accounted for within the Department of Revenue Management, are overstated by \$15,489,468. A comparison of 2023 and restated 2022 Operating Expenses is below:

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Departmental Operating Expenses (per statement)	\$ 305,214,632	\$ 312,857,215	\$ (7,642,583)
Overstatement of EZPass and TBM Administration Costs	-	(15,849,468)	15,849,468
Restated Operating Expenses	<u>\$ 305,214,632</u>	<u>\$ 297,007,747</u>	<u>\$ 8,206,885</u>

With this restatement, for the year Departmental Operating Expenses are \$305,214,632, an increase of \$8,206,885 or 2.76% compared with October 2022.

The increase is due to several factors. Personal service costs are higher in 2023 due to salary increases included in recently approved collective bargaining agreements, as well as other salary actions taken to ensure adequate staffing levels. Health insurance costs are higher in 2023 primarily due to an 8.5% increase in health insurance rates established by the Authority's health insurance provider, the New York State Health Insurance Program (NYSHIP). Environmental remediation costs are higher due to remediation at some service rest areas.

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	\$ 15,000,000	\$ 15,000,000	\$ -
Health Insurance - Retirees - Funded	30,232,450	28,098,738	2,133,712
Health Insurance - Active Employees	23,410,526	22,222,987	1,187,539
Employee Benefit Fund	4,534,423	4,634,399	(99,976)
Social Security	8,557,233	7,789,787	767,446
Compensation Insurance	6,000,338	6,000,390	(52)
Unemployment Insurance	37,247	161,945	(124,698)
Survivor's Benefits	37,000	54,000	(17,000)
Benefits Allocated to Other Funds	(7,848,698)	(7,620,567)	(228,131)
Insurance Premiums	3,876,197	3,502,642	373,555
Claims and Indemnity Expense	958,583	(33,674)	992,257
Reimbursement to Civil Service	395,833	404,166	(8,333)
Professional Services	370,552	2,849,754	(2,479,202)
Lease Expense	142,438	-	142,438
Environmental Expense	410,335	328,384	81,951
Net Remediation Expense	1,366,097	115,813	1,250,284
Other	466,929	1,190,942	(724,013)
Totals	<u>\$ 87,948,733</u>	<u>\$ 84,699,706</u>	<u>\$ 3,249,027</u>

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

Year to date revenues are over budget by \$24,423,834 or 3.18%. This is primarily due to increases in Net Toll Revenue related to an increase in passenger traffic exceeding the Traffic Engineer's original forecast. The increase in interest revenue is due to higher than expected interest rates on investments.

Year to date operating expenses are under budget by \$28,619,504 or 8.57%. This is primarily due to the timing of payments for operating contracts, timing of finalizing fiber marketing fee agreements and lower than budgeted costs for snow and ice control due to the mild 2023 winter weather.

Year to date State Police Operating Expenses are under budget by \$6,191,143 or 10.83%. This is primarily due to timing of the reimbursement of new vehicle purchases and personal service costs.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH October
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NOTE E - SERVICE AREAS (pages 13, 14 & 16):

In January 2021 the Authority entered into a 33-year agreement with Empire State Thruway Partners, LLC (Empire) for the design, construction, finance, operation, and maintenance of the Authority's 27 Service Areas. Empire will rebuild 23 of the 27 service area restaurant buildings and perform significant renovations to the remaining four. Empire's initial investment to rebuild and renovate the service areas is estimated to be \$300 million. Additionally, over the life of the agreement Empire will invest another \$99 million into future renovations and improvements.

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

Commencing with the reopening of each new restaurant building, the agreement requires Empire to pay rent calculated as a percentage of gross sales, subject to a guaranteed annual minimum per location. In addition, the agreement has ancillary rent provisions tied to the operation of commercial vehicle fueling stations at 5 of the service areas and advertising opportunities at all service areas. Sales generated by Empire during the operation of a restaurant prior to reconstruction (interim operations) are not subject to rent provisions. Over the life of the agreement, base rent calculated as a percentage of sales is forecasted to be \$85 million, of which \$51 million is guaranteed.

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

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

MONTH
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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE
PASSENGER						
Woodbury to Buffalo, Exits 15-50	19,106,185	18,649,692	2.45	179,386,320	172,172,639	4.19
Erie Section, Exits 55-61	1,624,169	1,574,694	3.14	15,700,250	14,787,246	6.17
Grand Island Bridges	1,117,578	1,103,320	1.29	11,065,684	10,476,558	5.62
Gov. Mario M. Cuomo Bridge (2)	1,888,479	1,830,563	3.16	17,934,129	17,298,303	3.68
Yonkers Barrier	1,374,859	1,351,150	1.75	12,459,213	12,016,383	3.69
New Rochelle Barrier (2)	1,553,689	1,545,220	0.55	15,220,739	14,676,921	3.71
Spring Valley Barrier (2)	11,739	11,826	(0.74)	102,129	110,810	(7.83)
Harriman Barrier	1,242,518	1,243,517	(0.08)	12,477,345	12,059,288	3.47
	<u>27,919,216</u>	<u>27,309,982</u>	<u>2.23</u>	<u>264,345,809</u>	<u>253,598,148</u>	<u>4.24</u>
COMMERCIAL						
Woodbury to Buffalo, Exits 15-50	4,004,387	3,870,486	3.46	37,457,175	37,927,124	(1.24)
Erie Section, Exits 55-61	333,408	321,298	3.77	3,091,029	3,154,741	(2.02)
Grand Island Bridges	133,656	121,918	9.63	1,230,934	1,214,972	1.31
Gov. Mario M. Cuomo Bridge (2)	220,388	218,737	0.75	2,104,715	2,188,623	(3.83)
Yonkers Barrier	249,815	239,824	4.17	2,320,219	2,328,284	(0.35)
New Rochelle Barrier (2)	204,972	207,088	(1.02)	1,994,440	2,045,024	(2.47)
Spring Valley Barrier (2)	183,445	181,714	0.95	1,774,279	1,801,148	(1.49)
Harriman Barrier	149,493	141,696	5.50	1,453,456	1,433,967	1.36
	<u>5,479,564</u>	<u>5,302,761</u>	<u>3.33</u>	<u>51,426,247</u>	<u>52,093,883</u>	<u>(1.28)</u>
NON-REVENUE						
Woodbury to Buffalo, Exits 15-50	115,696	111,187	4.06	1,116,579	1,152,737	(3.14)
Erie Section, Exits 55-61	9,144	8,751	4.49	96,984	102,712	(5.58)
Grand Island Bridges	3,677	4,522	(18.69)	42,157	45,960	(8.27)
Gov. Mario M. Cuomo Bridge (2)	10,323	9,682	6.62	96,221	101,148	(4.87)
Yonkers Barrier	5,311	5,842	(9.09)	53,802	55,412	(2.91)
New Rochelle Barrier (2)	3,318	3,228	2.79	34,429	34,061	1.08
Spring Valley Barrier (2)	1,913	1,548	23.58	16,082	17,252	(6.78)
Harriman Barrier	4,842	4,419	9.57	51,064	46,842	9.01
	<u>154,224</u>	<u>149,179</u>	<u>3.38</u>	<u>1,507,318</u>	<u>1,556,124</u>	<u>(3.14)</u>
COMMUTER						
Woodbury to Buffalo, Exits 15-50	475,666	532,932	(10.75)	4,022,938	4,589,719	(12.35)
Erie Section, Exits 55-61	54,018	52,748	2.41	453,968	495,916	(8.46)
Grand Island Bridges	725,841	721,415	0.61	7,020,619	6,828,875	2.81
Gov. Mario M. Cuomo Bridge (2)	378,240	360,878	4.81	3,547,184	3,538,870	0.23
Yonkers Barrier	47,424	45,400	4.46	433,845	420,108	3.27
New Rochelle Barrier (2)	21,617	21,664	(0.22)	210,173	204,799	2.62
Spring Valley Barrier (2)	-	-	-	-	-	-
Harriman Barrier	101,602	94,738	7.25	1,017,869	1,017,616	0.02
	<u>1,804,408</u>	<u>1,829,775</u>	<u>(1.39)</u>	<u>16,706,596</u>	<u>17,095,903</u>	<u>(2.28)</u>
TOTAL TRIPS	35,357,412	34,591,697	2.21	333,985,970	324,344,058	2.97
VEHICLE MILES						
Exits 15-61	514,058,737	503,763,970	2.04	5,004,821,427	4,747,504,764	5.42
New York Division Bridges and Barriers (est)	138,018,957	135,707,200	1.70	1,330,009,953	1,289,155,753	3.17
Williamsville-Lackawanna	34,478,504	33,582,564	2.67	327,622,136	315,857,806	3.72
Buffalo Division Bridges (est) (3)	19,880,310	19,539,370	1.74	194,073,800	186,411,090	4.11
Non-Revenue Bridges & Barriers	358,593	365,525	(1.90)	3,750,734	3,789,264	(1.02)
Non-Revenue Exits 15-61	1,026,313	979,116	4.82	10,716,844	10,751,599	(0.32)
TOTAL MILES	707,821,414	693,937,745	2.00	6,870,994,894	6,553,470,276	4.85
AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM						
Passenger	19.08	19.80	(3.64)	19.76	19.98	(1.10)
Commercial	24.98	25.50	(2.04)	25.87	25.91	(0.15)
Overall	20.08	20.78	(3.37)	20.79	21.07	(1.33)

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

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

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

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

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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	14,688,926	15,501,226	(5.24)	146,596,757	143,142,250	2.41
Erie Section, Exits 55-61	1,134,382	1,250,796	(9.31)	12,196,595	11,725,803	4.02
Grand Island Bridges	770,205	751,715	2.46	7,607,362	7,056,643	7.80
Gov. Mario M. Cuomo Bridge	1,666,588	1,618,126	2.99	15,734,978	15,126,370	4.02
Yonkers Barrier	1,243,174	1,223,081	1.64	11,195,368	10,768,159	3.97
New Rochelle Barrier	1,356,835	1,350,634	0.46	13,212,914	12,658,702	4.38
Spring Valley Barrier	8,504	8,233	3.29	73,590	76,649	(3.99)
Harriman Barrier	1,118,834	1,122,863	(0.36)	11,186,502	10,792,584	3.65
	21,987,448	22,826,674	(3.68)	217,804,066	211,347,160	3.06
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,433,229	3,502,675	(1.98)	33,372,165	34,448,697	(3.13)
Erie Section, Exits 55-61	274,508	281,495	(2.48)	2,708,144	2,764,018	(2.02)
Grand Island Bridges	119,849	109,002	9.95	1,101,876	1,076,018	2.40
Gov. Mario M. Cuomo Bridge	195,173	195,119	0.03	1,863,435	1,955,941	(4.73)
Yonkers Barrier	223,675	216,272	3.42	2,078,777	2,105,170	(1.25)
New Rochelle Barrier	182,079	185,261	(1.72)	1,770,087	1,831,970	(3.38)
Spring Valley Barrier	165,712	165,032	0.41	1,605,617	1,636,745	(1.90)
Harriman Barrier	136,660	129,561	5.48	1,323,264	1,308,980	1.09
	4,730,885	4,784,417	(1.12)	45,823,365	47,127,539	(2.77)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	115,696	111,187	4.06	1,116,579	1,152,737	(3.14)
Erie Section, Exits 55-61	9,144	8,751	4.49	96,984	102,712	(5.58)
Grand Island Bridges	3,677	4,522	(18.69)	42,157	45,960	(8.27)
Gov. Mario M. Cuomo Bridge	10,323	9,682	6.62	96,221	101,148	(4.87)
Yonkers Barrier	5,311	5,842	(9.09)	53,802	55,412	(2.91)
New Rochelle Barrier	3,318	3,228	2.79	34,429	34,061	1.08
Spring Valley Barrier	1,913	1,548	23.58	16,082	17,252	(6.78)
Harriman Barrier	4,842	4,419	9.57	51,064	46,842	9.01
	154,224	149,179	3.38	1,507,318	1,556,124	(3.14)
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	475,666	532,932	(10.75)	4,022,938	4,589,719	(12.35)
Erie Section, Exits 55-61	54,018	52,748	2.41	453,968	495,916	(8.46)
Grand Island Bridges	725,841	721,415	0.61	7,020,619	6,828,875	2.81
Gov. Mario M. Cuomo Bridge	378,240	360,878	4.81	3,547,184	3,538,870	0.23
Yonkers Barrier	47,424	45,400	4.46	433,845	420,108	3.27
New Rochelle Barrier	21,617	21,664	(0.22)	210,173	204,799	2.62
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	101,602	94,738	7.25	1,017,869	1,017,616	0.02
	1,804,408	1,829,775	(1.39)	16,706,596	17,095,903	(2.28)
TOTAL TRIPS	28,676,965	29,590,045	(3.09)	281,841,345	277,126,726	1.70
% of E-ZPass Trips to Total Trips	81.11	85.54		84.39	85.44	

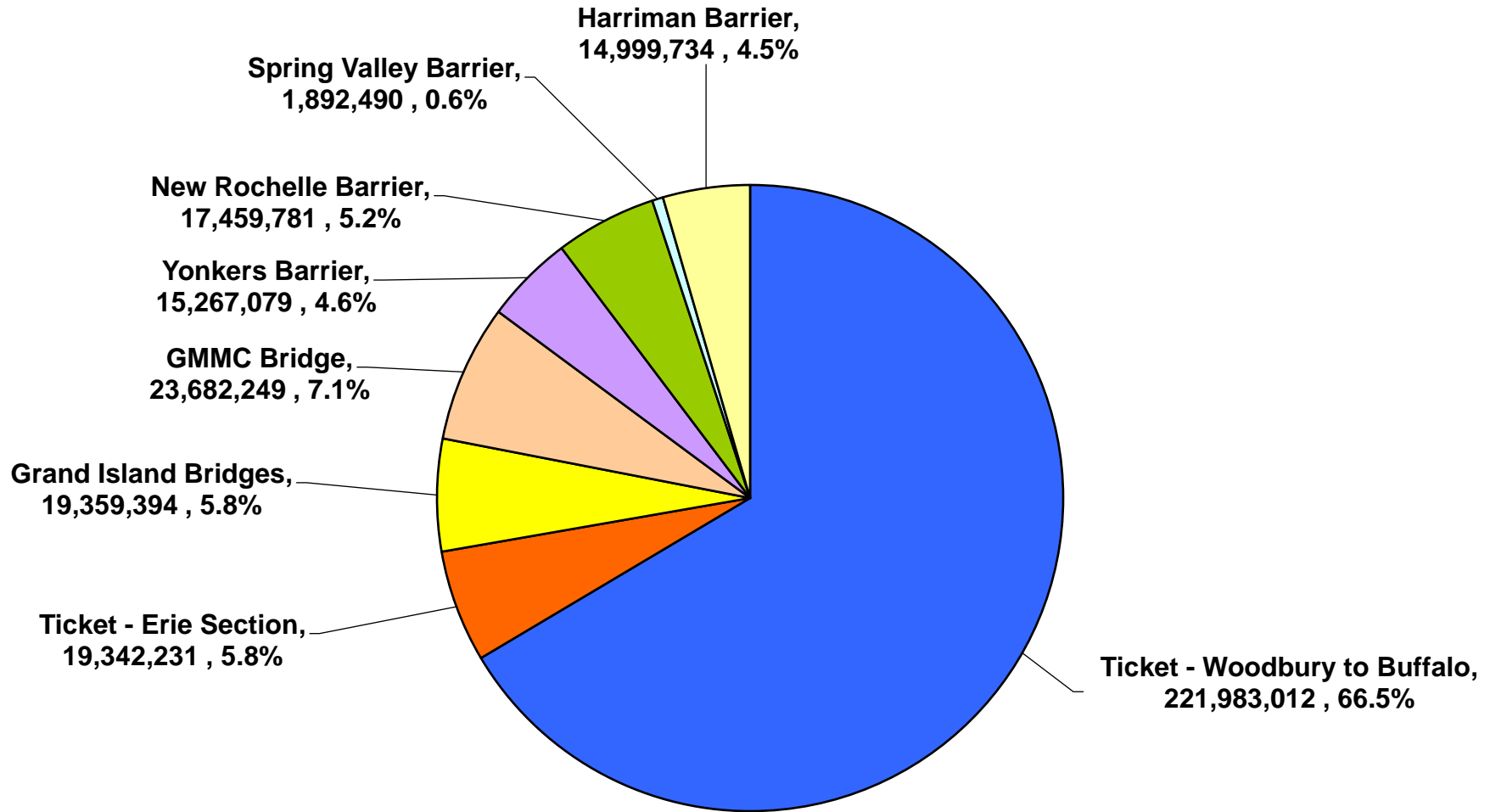
(1) Traffic was revised from previous 2022 published report.

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

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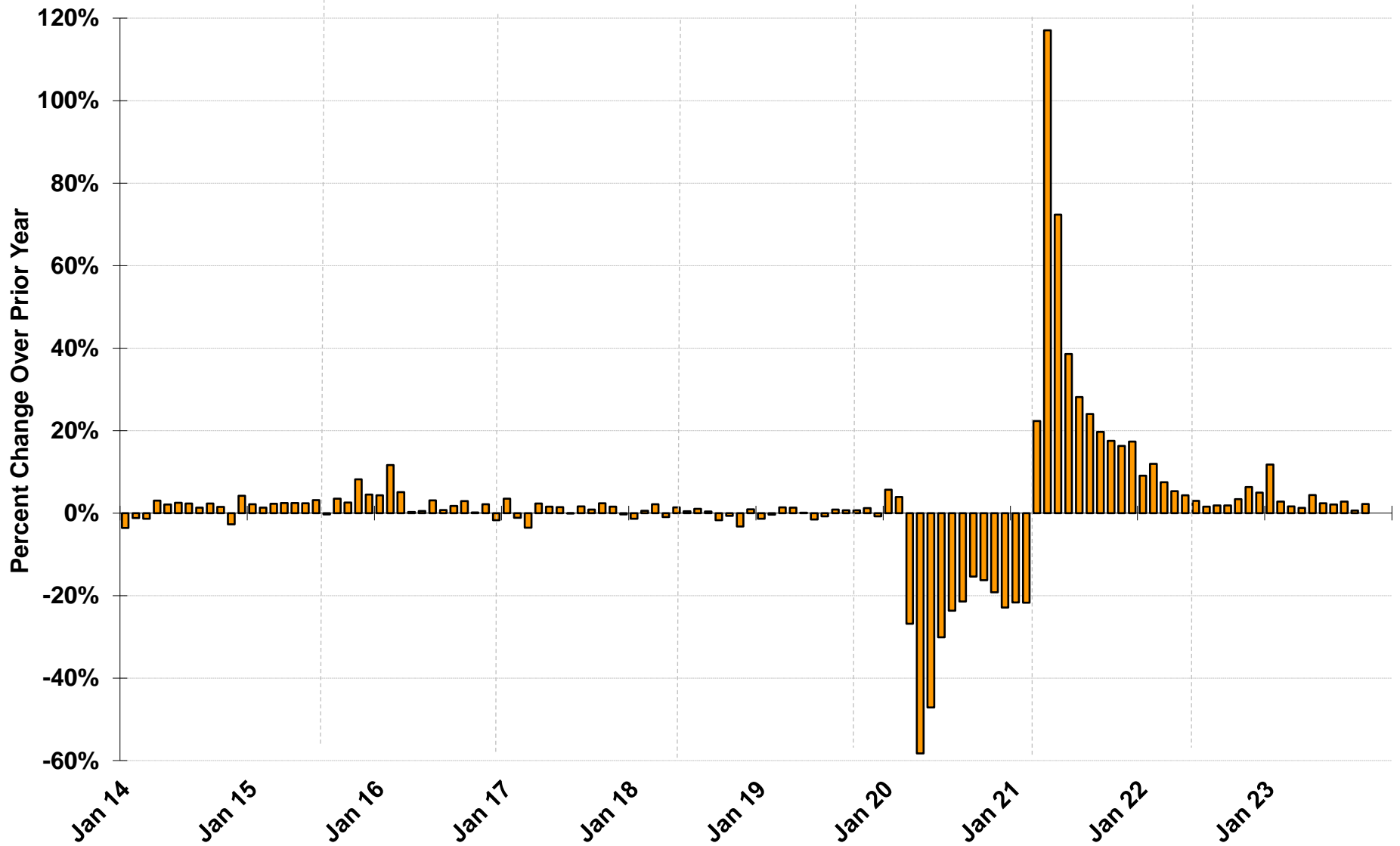
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 18,120,792	\$ 17,922,144	1.11	\$ 169,115,425	\$ 159,580,425	5.98
Grand Island Bridges	829,034	800,431	3.57	8,170,086	7,627,530	7.11
Gov. Mario M. Cuomo Bridge	10,523,844	10,234,596	2.83	100,107,411	95,104,347	5.26
Yonkers Barrier	1,586,388	1,561,381	1.60	14,394,285	13,815,201	4.19
New Rochelle Barrier	2,470,192	2,465,972	0.17	24,158,074	23,271,618	3.81
Spring Valley Barrier	27,789	26,219	5.99	239,490	235,829	1.55
Harriman Barrier	<u>1,449,240</u>	<u>1,450,986</u>	<u>(0.12)</u>	<u>14,504,599</u>	<u>13,941,616</u>	<u>4.04</u>
	35,007,279	34,461,729	1.58	330,689,370	313,576,566	5.46
<u>COMMERCIAL</u>						
Exits 15-61	22,474,065	21,998,376	2.16	208,548,418	212,337,165	(1.78)
Grand Island Bridges	381,083	348,545	9.34	3,532,052	3,430,045	2.97
Gov. Mario M. Cuomo Bridge	6,373,294	6,474,913	(1.57)	61,325,628	66,651,682	(7.99)
Yonkers Barrier	600,435	584,953	2.65	5,581,006	5,682,590	(1.79)
New Rochelle Barrier	968,532	1,007,450	(3.86)	9,629,591	10,044,975	(4.14)
Spring Valley Barrier	1,335,313	1,352,078	(1.24)	12,970,172	13,486,008	(3.82)
Harriman Barrier	<u>406,073</u>	<u>391,348</u>	<u>3.76</u>	<u>3,931,275</u>	<u>3,967,363</u>	<u>(0.91)</u>
	32,538,795	32,157,663	1.19	305,518,142	315,599,828	(3.19)
<u>COMMUTER</u>						
Exits 15-61	363,567	365,513	(0.53)	3,015,050	2,874,583	4.89
Grand Island Bridges	208,083	205,897	1.06	2,014,630	1,968,511	2.34
Gov. Mario M. Cuomo Bridge	1,716,298	1,645,087	4.33	16,226,673	15,988,907	1.49
Yonkers Barrier	52,532	50,476	4.07	495,631	469,175	5.64
New Rochelle Barrier	50,393	47,430	6.25	475,358	442,940	7.32
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	<u>89,439</u>	<u>83,230</u>	<u>7.46</u>	<u>861,788</u>	<u>849,416</u>	<u>1.46</u>
	2,480,312	2,397,633	3.45	23,089,130	22,593,532	2.19
TOTAL REVENUE	70,026,386	69,017,025	1.46	659,296,642	651,769,926	1.15
% of E-ZPass Trips to Total Revenue	92.17	92.02		91.33	91.23	

2023 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

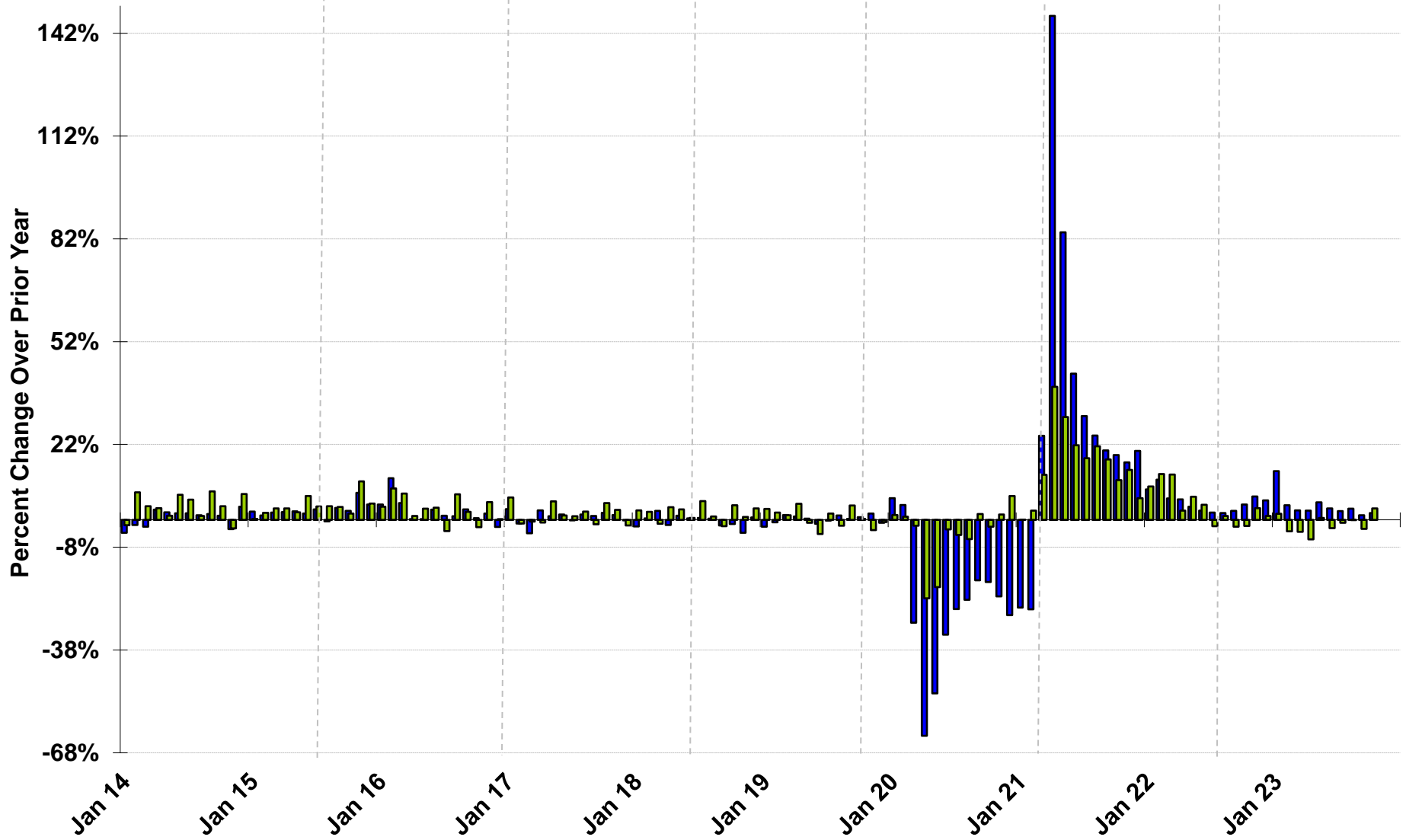
Total Passenger and Commercial Revenue Trips



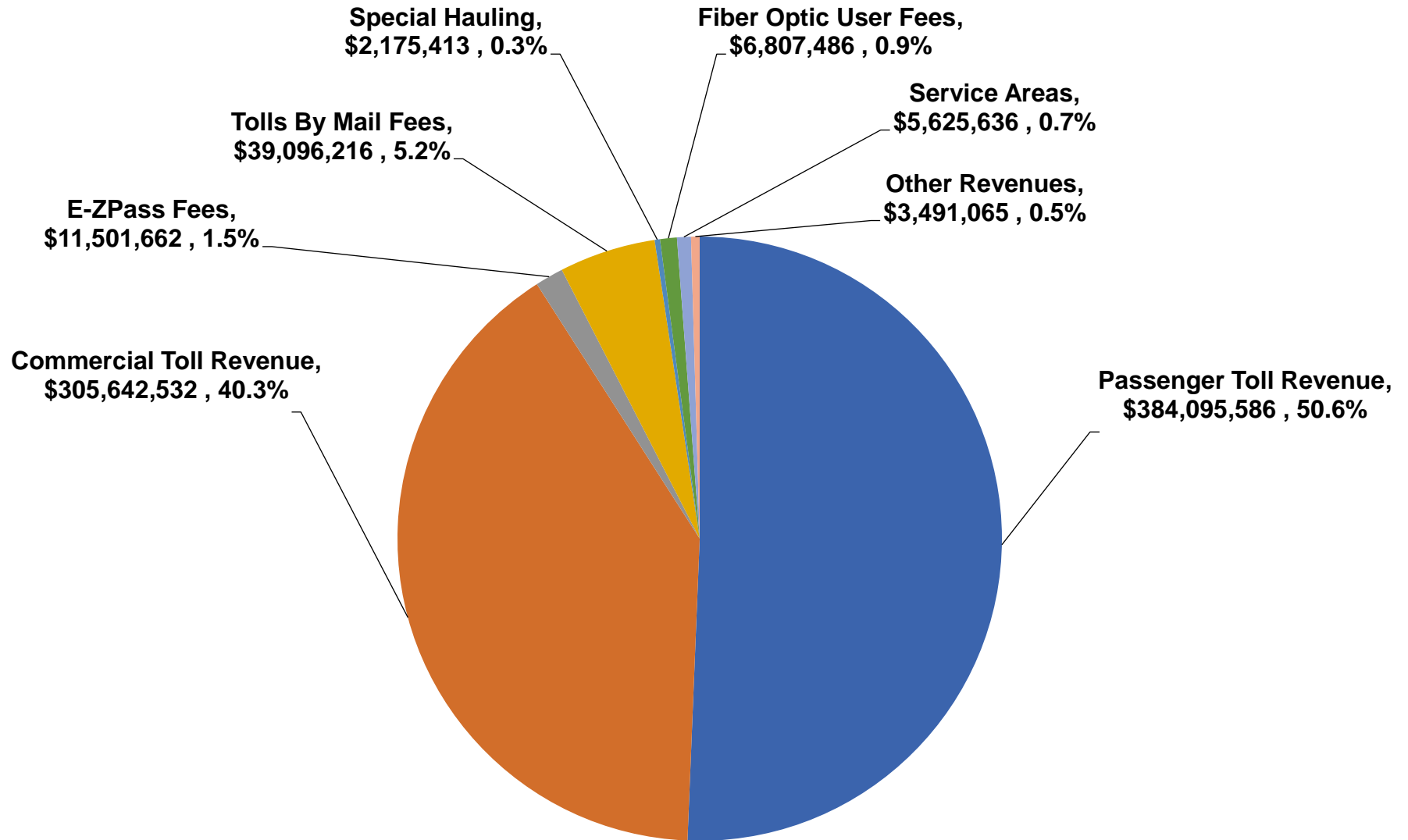
Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

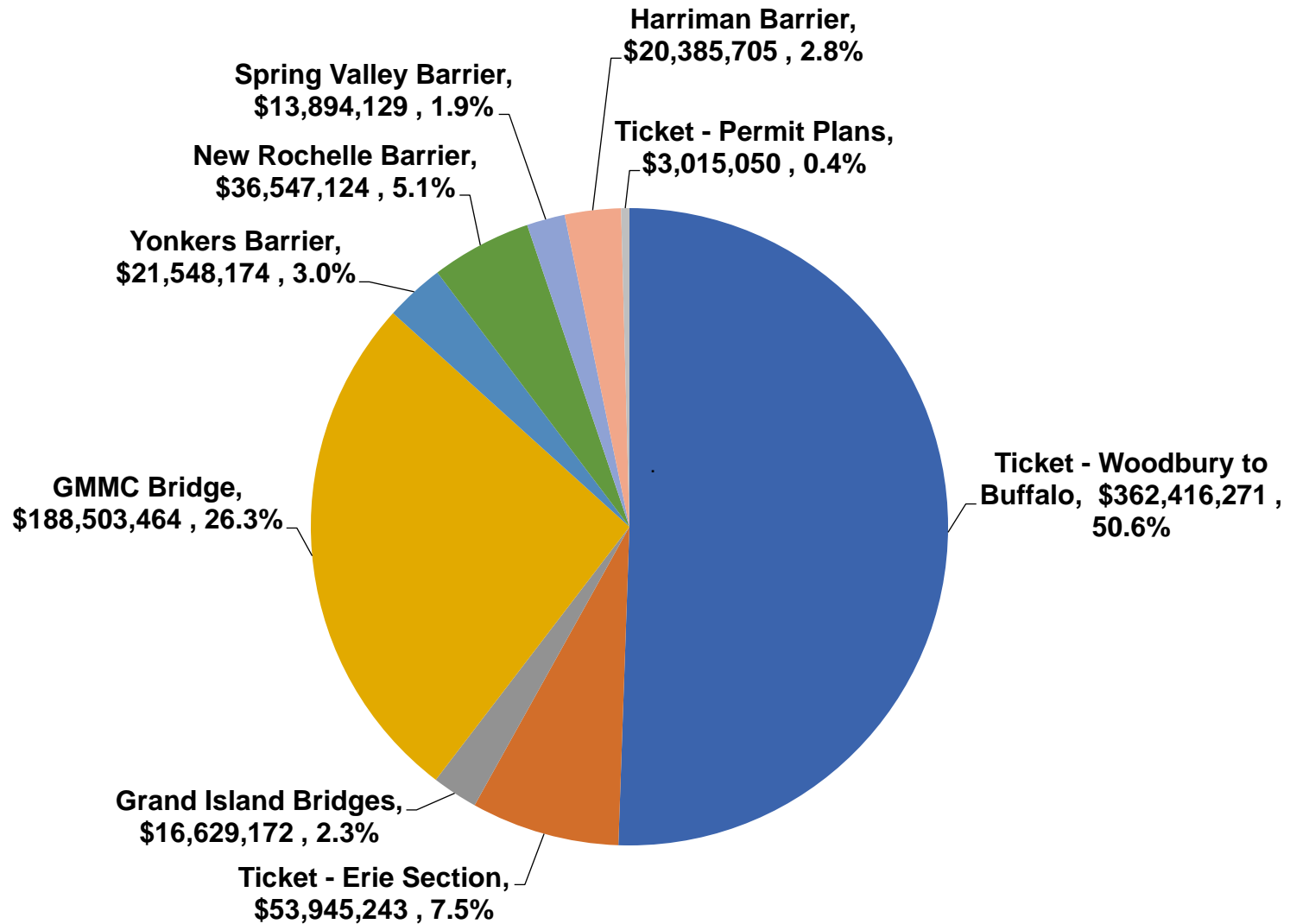
■ Passenger ■ Commercial



2023 YTD Operating Revenue

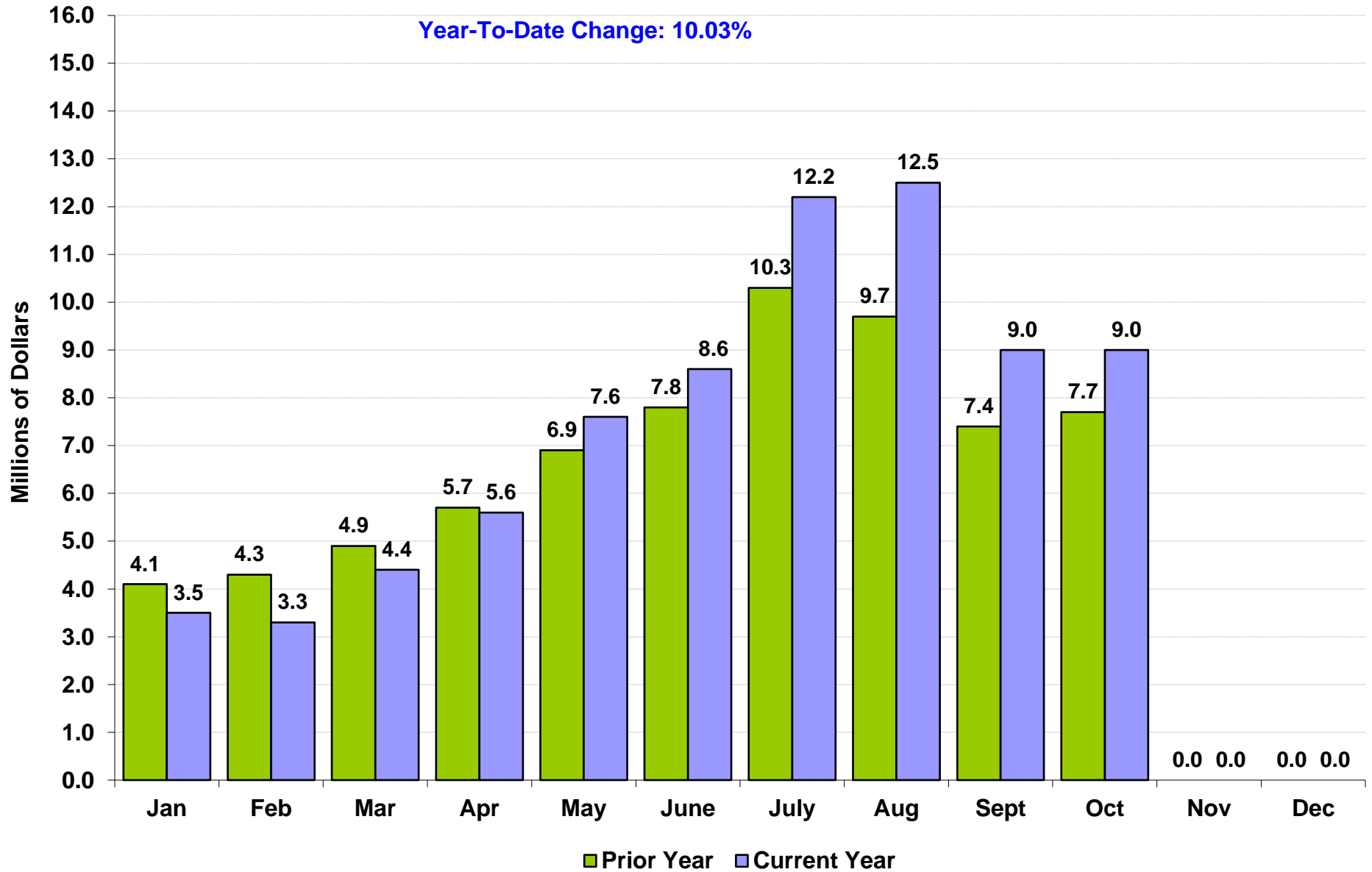


2023 YTD Toll Collections, By Location

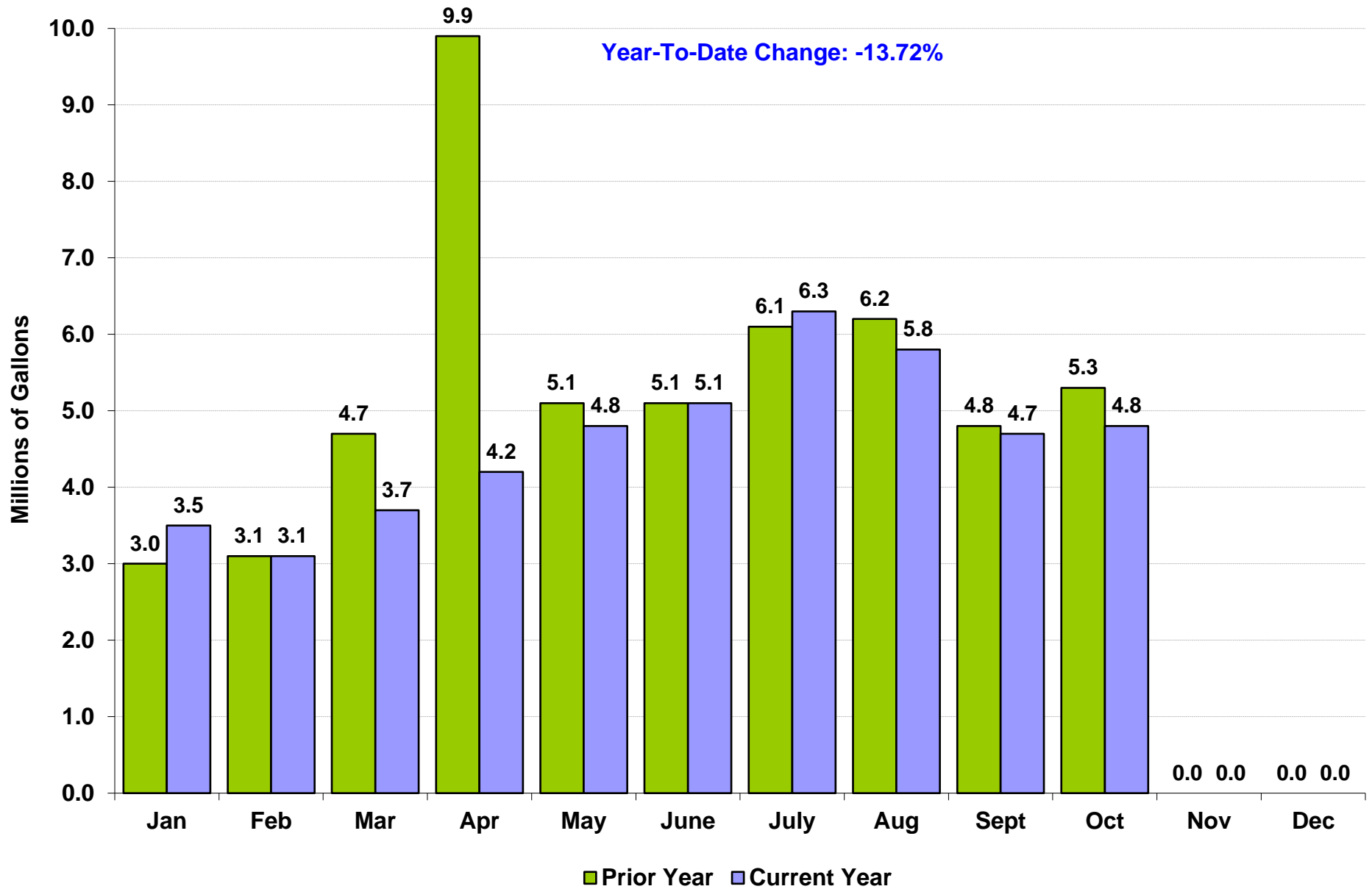


Note: Excludes Impact of Commercial Volume Discount Program.

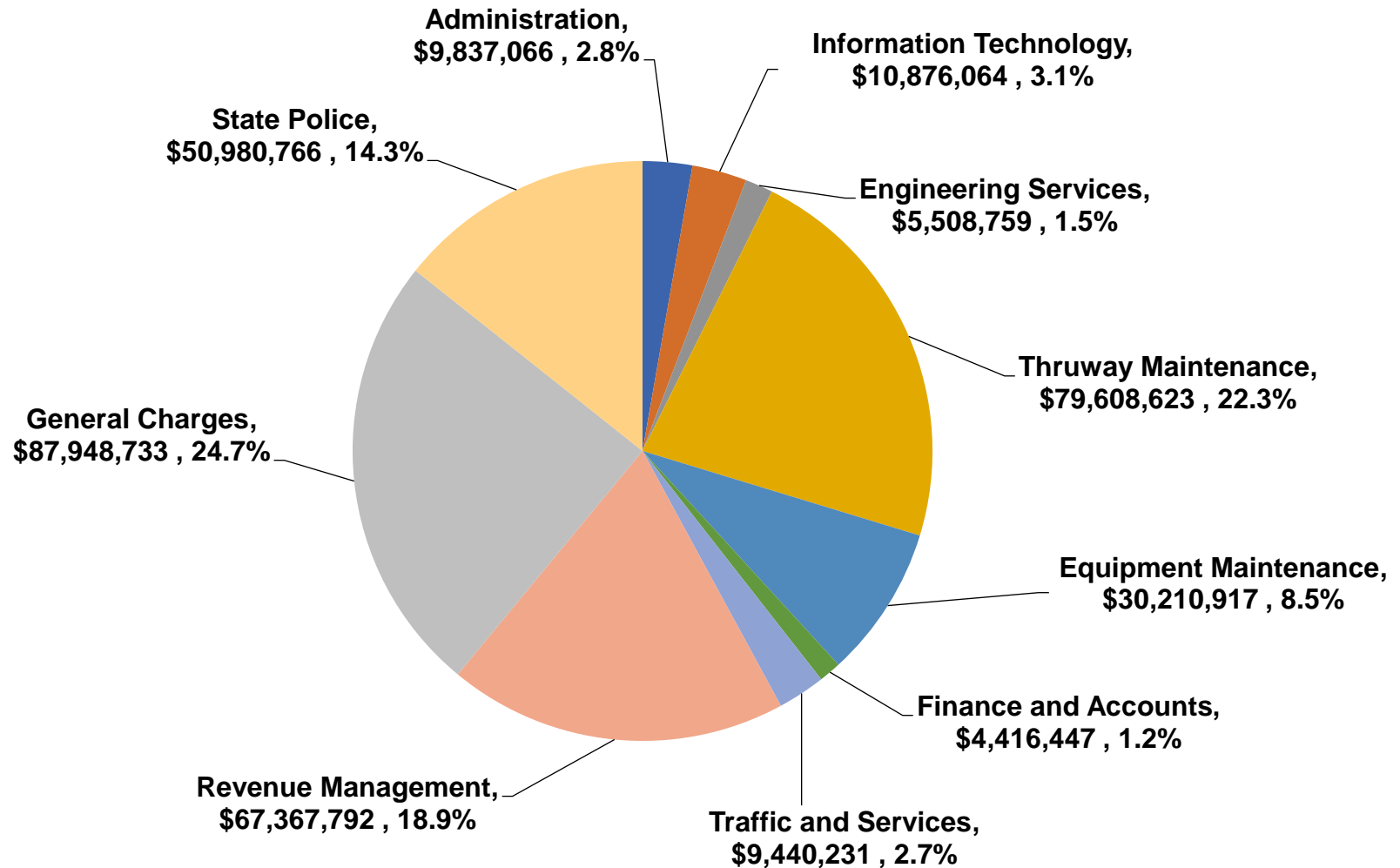
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



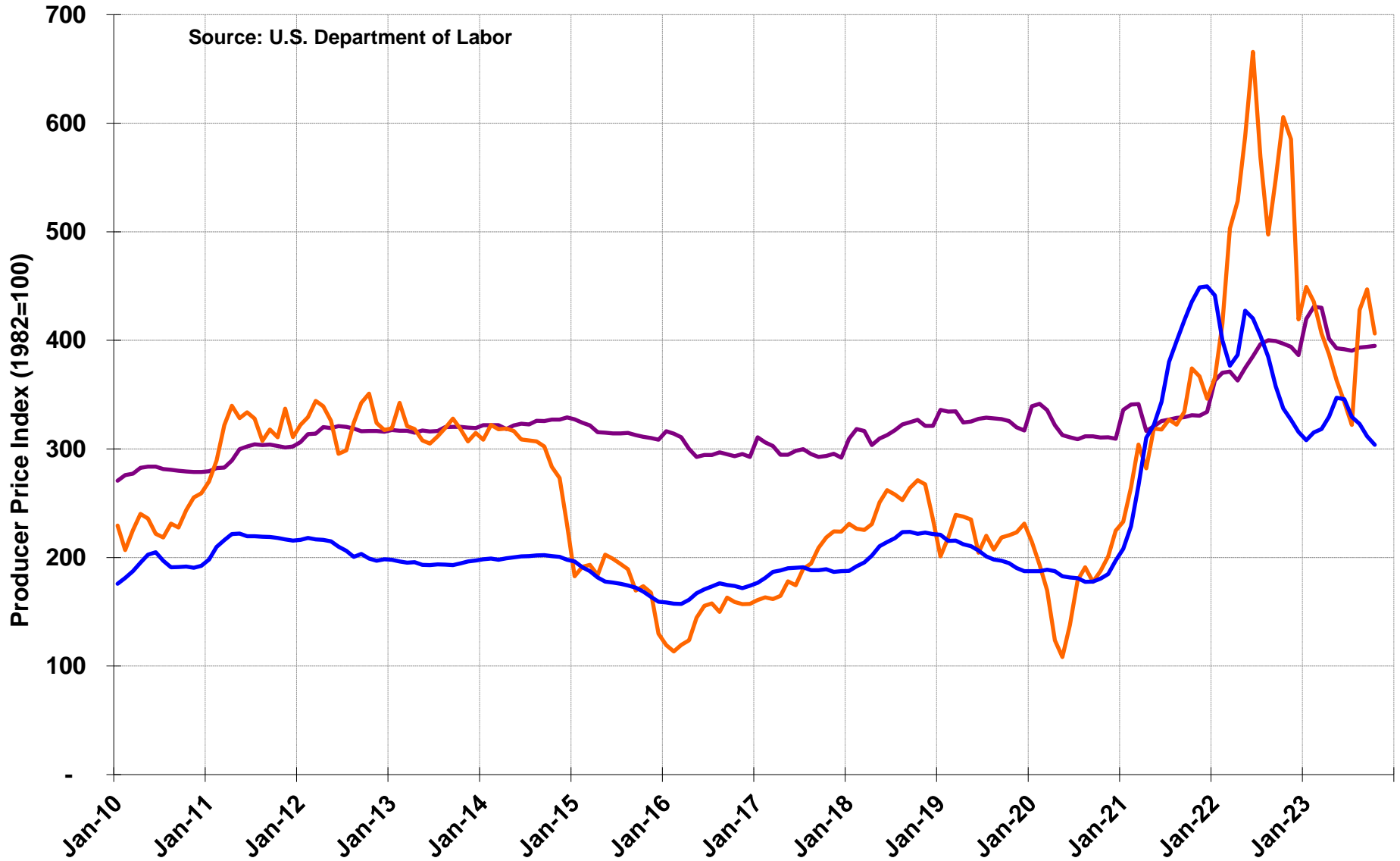
2023 YTD Operating Expenses



Note: General Charges include net Pension liability and unfunded OPEB

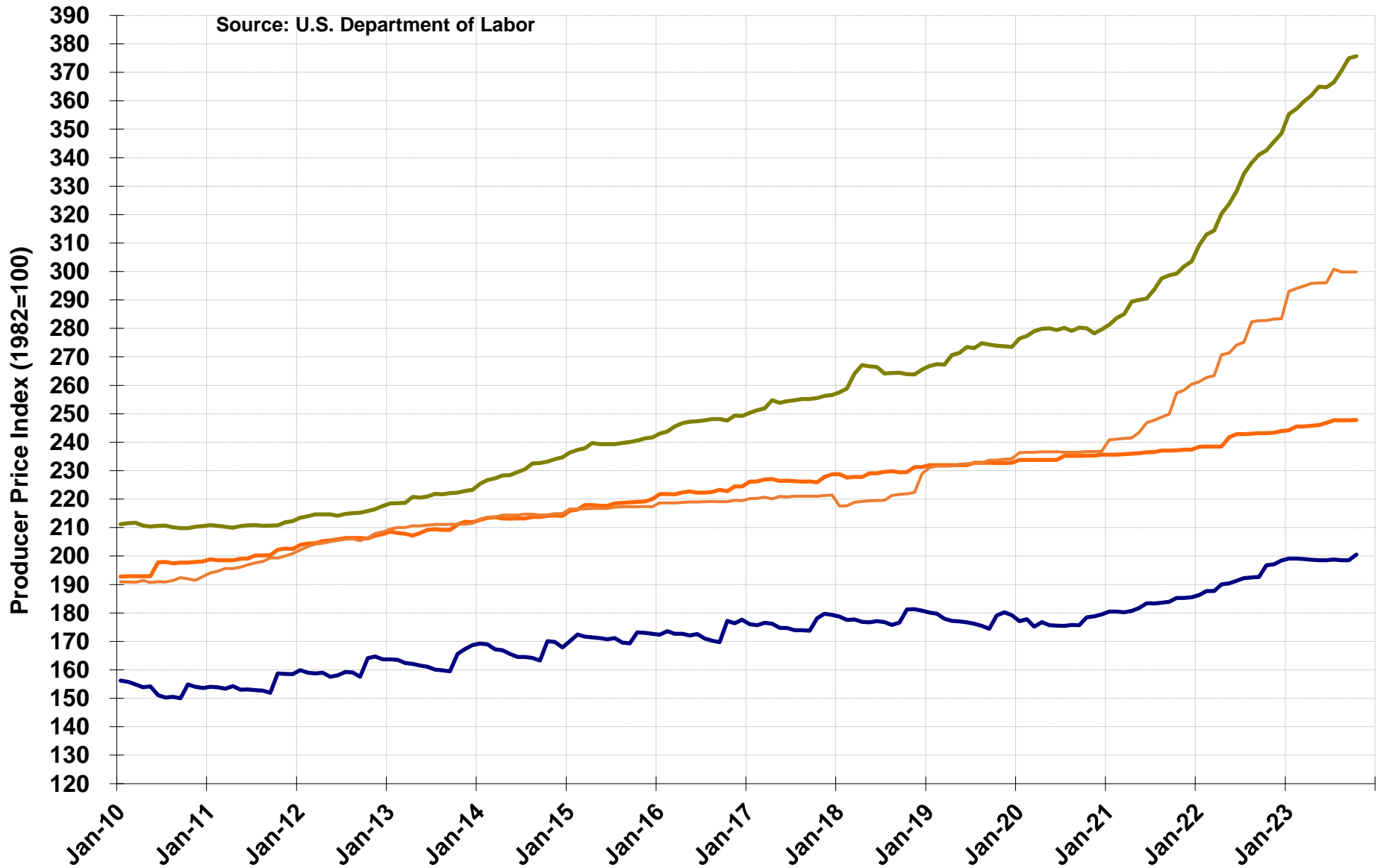
Producer Prices: Construction Inputs

Asphalt Paving Mixtures No. 2 Diesel Fuel Steel Mill Products



Producer Prices: Construction Inputs

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



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

