



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				
<u>PASSENGER</u>				
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)
	<u>27,914,452</u>	<u>26,337,897</u>	<u>1,576,555</u>	<u>5.99</u>
Permits, Stations 15-61	258,307	221,570	36,737	16.58
	<u>28,172,759</u>	<u>26,559,467</u>	<u>1,613,292</u>	<u>6.07</u>
<u>COMMERCIAL</u>				
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)
	<u>28,612,484</u>	<u>29,841,568</u>	<u>(1,229,084)</u>	<u>(4.12)</u>
Less Volume Discount	2,659,189	2,300,726	358,463	15.58
	<u>25,953,295</u>	<u>27,540,842</u>	<u>(1,587,547)</u>	<u>(5.76)</u>
<u>SUMMARY</u>				
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
	<u>56,785,243</u>	<u>56,401,035</u>	<u>384,208</u>	<u>0.68</u>
Less Volume Discount	2,659,189	2,300,726	358,463	15.58
NET TOLLS	<u>54,126,054</u>	<u>54,100,309</u>	<u>25,745</u>	<u>0.05</u>
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	<u>59,206,627</u>	<u>59,031,570</u>	<u>175,057</u>	<u>0.30</u>
<u>LEASE REVENUES</u>				
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)	<u>1,166,742</u>	<u>946,879</u>	<u>219,863</u>	<u>23.22</u>
OTHER REVENUES	<u>384,099</u>	<u>188,121</u>	<u>195,978</u>	<u>-</u>
TOTAL OPERATING REVENUES (2)	<u>\$ 60,757,468</u>	<u>\$ 60,166,570</u>	<u>\$ 590,898</u>	<u>0.98</u>

(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		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
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
<u>COMMERCIAL</u>				
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
<u>SUMMARY</u>				
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
<u>LEASE REVENUES</u>				
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				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 60,757,468	\$ 60,166,570	\$ 590,898	0.98
Thruway Operating Expenses				
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
Thruway Operating Expenses	31,511,442	32,262,502	(751,060)	(2.33)
State Police	5,002,333	4,561,884	440,449	9.65
Thruway and State Police Operating Expenses	36,513,775	36,824,386	(310,611)	(0.84)
Operating Income before Depreciation	24,243,693	23,342,184	901,509	3.86
Depreciation & Amortization	29,168,760	30,703,336	(1,534,576)	(5.00)
Operating Gain (Loss)	(4,925,067)	(7,361,152)	2,436,085	(33.09)
Non-Operating Revenue (Expenses)				
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	-
Net Non-Operating Revenue (Expenses)	(12,397,938)	(17,248,541)	4,850,603	(28.12)
Gain (Loss) before other Revenue, Expenses and Transfers	(17,323,005)	(24,609,693)	7,286,688	(29.61)
Capital Contributions	45,473	136,734	(91,261)	(66.74)
Change in Net Position	(17,277,532)	(24,472,959)	7,195,427	(29.40)
Net Position, Beginning Balance	443,031,093	613,615,368	(170,584,275)	(27.80)
Net Position, Ending Balance	\$ 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 B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				February
				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 126,677,234	\$ 119,722,114	\$ 6,955,120	5.81
Thruway Operating Expenses				
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
Thruway Operating Expenses (2)	63,231,891	67,031,694	(3,799,803)	(5.67)
State Police	10,126,944	9,483,672	643,272	6.78
Thruway and State Police Operating Expenses	73,358,835	76,515,366	(3,156,531)	(4.13)
Operating Income before Depreciation	53,318,399	43,206,748	10,111,651	23.40
Depreciation & Amortization	58,254,353	62,926,642	(4,672,289)	(7.42)
Operating Gain (Loss)	(4,935,954)	(19,719,894)	14,783,940	(74.97)
Non-Operating Revenue (Expenses)				
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	-
Net Non-Operating Revenue (Expenses)	(25,099,960)	(34,605,709)	9,505,749	(27.47)
Gain (Loss) before other Revenue, Expenses and Transfers	(30,035,914)	(54,325,603)	24,289,689	(44.71)
Capital Contributions	59,437	-	59,437	-
Change in Net Position	(29,976,477)	(54,325,603)	24,349,126	(44.82)
Net Position, Beginning Balance	455,730,038	643,468,012	(187,737,974)	(29.18)
Net Position, Ending Balance	\$ 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
ASSETS				
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	-	-	-	-
Total Assets	606,560,681	166,003,706	302,105	260,394,399
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	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	-	-
Total Liabilities	274,460,570	1,594,187,879	-	23,908,447
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	166,295,296	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	166,295,296	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 165,804,815	\$ (1,307,730,118)	\$ 302,105	\$ 236,485,952

(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.

FUNDS AVAILABLE FOR TRANSFER - MONTH
NEW YORK STATE THRUWAY AUTHORITY

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	\$ -	\$ -

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$5,164, which is funded via transfers to the Public Liability Claims Reserve.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE 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	\$ -	\$ -

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$5,164, which is funded via transfers to the Public Liability Claims Reserve.

DEBT SERVICE 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	
GENERAL REVENUE BONDS						
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	<u>3,439,105,000</u>	<u>126,545,000</u>	<u>10,545,417</u>	<u>21,090,833</u>	<u>112,970,000</u>	
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		<u>143,450,687</u>	<u>11,954,224</u>	<u>23,908,448</u>	<u>74,484,668</u>	
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 44,999,281</u>	<u>\$ 187,454,668</u>	
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS						
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	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>241,667</u>	<u>1,390,000</u>	
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		<u>107,273,850</u>	<u>8,694,557</u>	<u>17,728,248</u>	<u>53,670,425</u>	
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 8,815,390</u>	<u>\$ 17,969,915</u>	<u>\$ 55,060,425</u>	

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT					MONTH
OPERATING EXPENSES AND BUDGET					February
NEW YORK STATE THRUWAY AUTHORITY					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	\$ 397,494,578	\$ 334,267,851	15.91
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	\$ 31,506,278	\$ 63,226,727			

(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 ⁽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)	\$ 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
Total	\$ 7,805,527	\$ 2,199,477	\$ -	\$ 1,146,935	\$ 11,151,939
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	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 7,986,364	\$ -	\$ 729,887	\$ 14,176,946	\$ 22,893,197
State Police Operating Expense	N/A	10,126,944	N/A	N/A	10,126,944
Interest Expense	N/A	-	-	N/A	-
Total	\$ 7,986,364	\$ 10,126,944	\$ 729,887	\$ 14,176,946	\$ 33,020,141
Adjustments to Cash Basis					
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)
Total	\$ 21,744,310	\$ 1,409,833	\$ 731,436	\$ 1,676,713	\$ 25,562,292
Ending Balances	\$ 207,227,032	\$ 41,809,770	\$ 5,393,595	\$ 158,718,547	\$ 413,148,944
Budgeted					
Provisions	\$ 66,986,527	\$ 69,095,972	\$ -	N/A	\$ 136,082,499
Expenditures	\$ 91,986,527	\$ 189,038	\$ 45,000,000	\$ 275,603,580	\$ 412,779,145

(1) The Facilities Capital Improvement Fund includes funds to pay Governor Mario M. Cuomo Bridge project costs. These project costs are detailed on page 12.

(2) The Construction Fund is used to account for proceeds from the issuance of General Revenue Bonds. It includes funds to pay Capital Program costs, as well as interest and issuance costs on the General Revenue Bonds, Series O.

(3) See page 8.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

February

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
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
NYS DOT	-	-	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>
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.							
Ardsey	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)							Month	
NEW YORK STATE THRUWAY AUTHORITY							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

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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	\$ 17,613,707	\$ 16,706,710	\$ 906,997

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

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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