



**Thruway
Authority**

Monthly Financial Report

July 2024



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September 16, 2024

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH					MONTH		
NEW YORK STATE THRUWAY AUTHORITY					July		
					YEAR		
					2024		
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE			
	CURRENT YEAR	PREVIOUS YEAR					
TOLL REVENUE							
PASSENGER							
Woodbury to Buffalo, Stations 15-50	\$	28,159,836	\$	22,776,053	\$	5,383,783	23.64
Erie Section, Stations 55-61		3,503,758		2,853,823		649,935	22.77
Grand Island Bridges		1,989,654		1,544,517		445,137	28.82
Gov. Mario M. Cuomo Bridge		16,533,538		12,462,985		4,070,553	32.66
Yonkers Barrier		1,897,168		1,567,301		329,867	21.05
New Rochelle Barrier		3,222,358		2,681,979		540,379	20.15
Spring Valley Barrier		52,715		28,213		24,502	86.85
Harriman Barrier		2,299,960		2,067,674		232,286	11.23
		57,658,987		45,982,545		11,676,442	25.39
Permits, Stations 15-61		299,084		308,512		(9,428)	(3.06)
		57,958,071		46,291,057		11,667,014	25.20
COMMERCIAL							
Woodbury to Buffalo, Stations 15-50		23,760,051		18,149,325		5,610,726	30.91
Erie Section, Stations 55-61		4,402,873		3,509,255		893,618	25.46
Grand Island Bridges		526,818		418,273		108,545	25.95
Gov. Mario M. Cuomo Bridge		9,256,751		7,613,421		1,643,330	21.58
Yonkers Barrier		840,394		650,034		190,360	29.28
New Rochelle Barrier		1,327,443		1,108,569		218,874	19.74
Spring Valley Barrier		1,811,239		1,317,653		493,586	37.46
Harriman Barrier		603,947		477,147		126,800	26.57
		42,529,516		33,243,677		9,285,839	27.93
Less Volume Discount		3,047,796		2,640,781		407,015	15.41
		39,481,720		30,602,896		8,878,824	29.01
SUMMARY							
Woodbury to Buffalo, Stations 15-50		51,919,887		40,925,378		10,994,509	26.86
Erie Section, Stations 55-61		7,906,631		6,363,078		1,543,553	24.26
Grand Island Bridges		2,516,472		1,962,790		553,682	28.21
Gov. Mario M. Cuomo Bridge		25,790,289		20,076,406		5,713,883	28.46
Yonkers Barrier		2,737,562		2,217,335		520,227	23.46
New Rochelle Barrier		4,549,801		3,790,548		759,253	20.03
Spring Valley Barrier		1,863,954		1,345,866		518,088	38.49
Harriman Barrier		2,903,907		2,544,821		359,086	14.11
Permits, Stations 15-61		299,084		308,512		(9,428)	(3.06)
		100,487,587		79,534,734		20,952,853	26.34
Less Volume Discount		3,047,796		2,640,781		407,015	15.41
NET TOLLS		97,439,791		76,893,953		20,545,838	26.72
E-ZPass Fees		1,232,487		1,139,868		92,619	8.13
Tolls by Mail Fees		4,464,001		3,713,190		750,811	20.22
TOTAL TOLLS AND RELATED FEES		103,136,279		81,747,011		21,389,268	26.17
LEASE REVENUES							
Fiber Optic User Fees (1)		585,953		680,031		(94,078)	(13.83)
Service Areas (2)		850,179		678,284		171,895	25.34
TOTAL LEASE REVENUES		1,436,132		1,358,315		77,817	5.73
OTHER REVENUES							
Special Hauling		201,055		214,774		(13,719)	(6.39)
Short Term Rental Income		105,944		199,056		(93,112)	(46.78)
Sundry		763,335		385,362		377,973	98.08
TOTAL OTHER REVENUES		1,070,334		799,192		271,142	33.93
TOTAL OPERATING REVENUES (3)	\$	105,642,745	\$	83,904,518	\$	21,738,227	25.91

(1) Please see Page 15 for additional details.

(2) Please see Page 14 for additional details.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE					MONTH		
NEW YORK STATE THRUWAY AUTHORITY					July		
					YEAR		
					2024		
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE			
	CURRENT YEAR	PREVIOUS YEAR					
TOLL REVENUE							
PASSENGER							
Woodbury to Buffalo, Stations 15-50	\$	150,216,264	\$	117,105,112	\$	33,111,152	28.27
Erie Section, Stations 55-61		17,342,652		13,466,204		3,876,448	28.79
Grand Island Bridges		10,472,940		8,388,627		2,084,313	24.85
Gov. Mario M. Cuomo Bridge		103,593,840		76,728,626		26,865,214	35.01
Yonkers Barrier		12,234,277		10,304,671		1,929,606	18.73
New Rochelle Barrier		21,151,254		17,499,696		3,651,558	20.87
Spring Valley Barrier		264,251		172,862		91,389	52.87
Harriman Barrier		12,986,663		10,856,444		2,130,219	19.62
		328,262,141		254,522,242		73,739,899	28.97
Permits, Stations 15-61		1,951,667		1,975,367		(23,700)	(1.20)
		330,213,808		256,497,609		73,716,199	28.74
COMMERCIAL							
Woodbury to Buffalo, Stations 15-50		155,109,476		124,534,611		30,574,865	24.55
Erie Section, Stations 55-61		28,961,980		22,993,872		5,968,108	25.96
Grand Island Bridges		3,358,024		2,805,294		552,730	19.70
Gov. Mario M. Cuomo Bridge		60,074,304		53,114,363		6,959,941	13.10
Yonkers Barrier		5,227,820		4,345,789		882,031	20.30
New Rochelle Barrier		9,086,033		7,889,279		1,196,754	15.17
Spring Valley Barrier		11,865,200		9,410,750		2,454,450	26.08
Harriman Barrier		3,764,784		3,099,366		665,418	21.47
		277,447,621		228,193,324		49,254,297	21.58
Less Volume Discount		21,157,956		18,658,483		2,499,473	13.40
		256,289,665		209,534,841		46,754,824	22.31
SUMMARY							
Woodbury to Buffalo, Stations 15-50		305,325,740		241,639,723		63,686,017	26.36
Erie Section, Stations 55-61		46,304,632		36,460,076		9,844,556	27.00
Grand Island Bridges		13,830,964		11,193,921		2,637,043	23.56
Gov. Mario M. Cuomo Bridge		163,668,144		129,842,989		33,825,155	26.05
Yonkers Barrier		17,462,097		14,650,460		2,811,637	19.19
New Rochelle Barrier		30,237,287		25,388,975		4,848,312	19.10
Spring Valley Barrier		12,129,451		9,583,612		2,545,839	26.56
Harriman Barrier		16,751,447		13,955,810		2,795,637	20.03
Permits, Stations 15-61		1,951,667		1,975,367		(23,700)	(1.20)
		607,661,429		484,690,933		122,970,496	25.37
Less Volume Discount		21,157,956		18,658,483		2,499,473	13.40
NET TOLLS		586,503,473		466,032,450		120,471,023	25.85
E-ZPass Fees		8,210,302		7,656,706		553,596	7.23
Tolls by Mail Fees		30,020,063		26,245,967		3,774,096	14.38
TOTAL TOLLS AND RELATED FEES		624,733,838		499,935,123		124,798,715	24.96
LEASE REVENUES							
Fiber Optic User Fees (1)		5,085,567		4,760,222		325,345	6.83
Service Areas (2)		5,402,951		3,601,422		1,801,529	50.02
TOTAL LEASE REVENUES		10,488,518		8,361,644		2,126,874	25.44
OTHER REVENUES							
Special Hauling		1,390,952		1,518,267		(127,315)	(8.39)
Short Term Rental Income		1,481,478		1,359,102		122,376	9.00
Sundry		1,869,895		884,426		985,469	111.42
TOTAL OTHER REVENUES		4,742,325		3,761,795		980,530	26.07
TOTAL OPERATING REVENUES (3)	\$	639,964,681	\$	512,058,562	\$	127,906,119	24.98

(1) Please see Page 15 for additional details.

(2) Please see Page 14 for additional details.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				July
				YEAR
				2024
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	<u>\$ 105,642,745</u>	<u>\$ 83,904,518</u>	<u>\$ 21,738,227</u>	<u>25.91</u>
Thruway Operating Expenses				
Administrative and General	1,142,034	1,088,845	53,189	4.88
Information Technology	4,077,493	991,011	3,086,482	-
Engineering Services	428,931	549,991	(121,060)	(22.01)
Maintenance & Operations				
Thruway Maintenance	7,873,221	7,823,160	50,061	0.64
Equipment Maintenance	2,918,657	3,256,922	(338,265)	(10.39)
Traffic and Services	905,458	966,017	(60,559)	(6.27)
Finance and Accounts	463,877	487,138	(23,261)	(4.78)
Revenue Management	6,096,685	1,757,451	4,339,234	-
General Charges Undistributed	<u>9,145,561</u>	<u>11,376,882</u>	<u>(2,231,321)</u>	<u>(19.61)</u>
Thruway Operating Expenses	<u>33,051,917</u>	<u>28,297,417</u>	<u>4,754,500</u>	<u>16.80</u>
State Police	<u>5,060,583</u>	<u>5,713,121</u>	<u>(652,538)</u>	<u>(11.42)</u>
Thruway and State Police Operating Expenses	<u>38,112,500</u>	<u>34,010,538</u>	<u>4,101,962</u>	<u>12.06</u>
Operating Income before Depreciation				
	67,530,245	49,893,980	17,636,265	35.35
Depreciation & Amortization	<u>30,902,199</u>	<u>29,210,484</u>	<u>1,691,715</u>	<u>5.79</u>
Operating Gain (Loss)	<u>36,628,046</u>	<u>20,683,496</u>	<u>15,944,550</u>	<u>77.09</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (1)	6,928,019	5,360,874	1,567,145	29.23
Interest & Fee Expenses	(17,035,939)	(17,095,225)	59,286	(0.35)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	<u>2,025</u>	<u>(16,416)</u>	<u>18,441</u>	<u>(112.34)</u>
Net Non-Operating Revenue (Expenses)	<u>(10,105,895)</u>	<u>(11,750,767)</u>	<u>1,644,872</u>	<u>(14.00)</u>
Gain (Loss) before other Revenue, Expenses and Transfers				
	26,522,151	8,932,729	17,589,422	196.91
Capital Contributions	<u>59,985</u>	<u>-</u>	<u>59,985</u>	<u>-</u>
Change in Net Position	<u>26,582,136</u>	<u>8,932,729</u>	<u>17,649,407</u>	<u>197.58</u>
Net Position, Beginning Balance	<u>464,113,046</u>	<u>419,103,614</u>	<u>45,009,432</u>	<u>10.74</u>
Net Position, Ending Balance	<u>\$ 490,695,182</u>	<u>\$ 428,036,343</u>	<u>\$ 62,658,839</u>	<u>14.64</u>

(1) Please see Page 15 for additional details.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH
				July
				YEAR 2024
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	<u>\$ 639,964,681</u>	<u>\$ 512,058,562</u>	<u>\$ 127,906,119</u>	<u>24.98</u>
Thruway Operating Expenses				
Administrative and General	7,306,232	6,666,719	639,513	9.59
Information Technology	10,071,069	7,348,559	2,722,510	37.05
Engineering Services	3,512,165	3,789,442	(277,277)	(7.32)
Maintenance & Operations				
Thruway Maintenance	59,703,892	56,188,132	3,515,760	6.26
Equipment Maintenance	21,502,399	20,956,813	545,586	2.60
Traffic and Services	6,803,633	6,696,198	107,435	1.60
Finance and Accounts	3,102,478	3,094,792	7,686	0.25
Revenue Management	51,356,961	47,837,989	3,518,972	7.36
General Charges Undistributed	65,091,704	64,366,543	725,161	1.13
Thruway Operating Expenses (1)	<u>228,450,533</u>	<u>216,945,187</u>	<u>11,505,346</u>	<u>5.30</u>
State Police	35,144,836	35,894,911	(750,075)	(2.09)
Thruway and State Police Operating Expenses	<u>263,595,369</u>	<u>252,840,098</u>	<u>10,755,271</u>	<u>4.25</u>
Operating Income before Depreciation	<u>376,369,312</u>	<u>259,218,464</u>	<u>117,150,848</u>	<u>45.19</u>
Depreciation & Amortization	216,825,118	204,628,504	12,196,614	5.96
Operating Gain (Loss)	<u>159,544,194</u>	<u>54,589,960</u>	<u>104,954,234</u>	<u>192.26</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	495,972	-	495,972	-
Interest on Investments & Leases (2)	44,126,656	34,576,773	9,549,883	27.62
Interest & Fee Expenses	(123,412,227)	(119,407,260)	(4,004,967)	3.35
Debt Issuance Costs	(5,722,470)	-	(5,722,470)	-
Disposal of Assets and Other	80,306	2,308,033	(2,227,727)	(96.52)
Net Non-Operating Revenue (Expenses)	<u>(84,431,763)</u>	<u>(82,522,454)</u>	<u>(1,909,309)</u>	<u>2.31</u>
Gain (Loss) before other Revenue, Expenses and Transfers	<u>75,112,431</u>	<u>(27,932,494)</u>	<u>103,044,925</u>	<u>-</u>
Capital Contributions	178,635	238,799	(60,164)	(25.19)
Change in Net Position	<u>75,291,066</u>	<u>(27,693,695)</u>	<u>102,984,761</u>	<u>-</u>
Net Position, Beginning Balance	<u>415,404,116</u>	<u>455,730,038</u>	<u>(40,325,922)</u>	<u>(8.85)</u>
Net Position, Ending Balance	<u>\$ 490,695,182</u>	<u>\$ 428,036,343</u>	<u>\$ 62,658,839</u>	<u>14.64</u>

(1) Note B.

(2) Please see Page 15 for additional details.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
July 31
YEAR
2024

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 466,806,604	\$ 83,368,329	\$ 302,105	\$ 6,399
Investments	-	18,871,801	-	324,681,858
Interest receivable on investments	-	-	-	-
Accounts receivable, net	240,729,380	24,750,546	-	-
Due from other funds	-	11,617,094	-	-
Material and other inventory	-	26,458,131	-	-
Prepaid insurance and expenses	-	9,058,883	-	140,543
Total current and non-current assets	707,535,984	174,124,784	302,105	324,828,800
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	707,535,984	174,124,784	302,105	324,828,800
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	102,284,694	-	-
Pension Resources	-	72,793,565	-	-
Total Deferred Outflows	-	175,078,259	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	232,042,519	76,212,669	-	-
Accrued wages and benefits	-	286,145	-	-
Due to other funds	54,903,792	-	-	-
Unearned revenue	138,933,814	-	-	-
Accrued interest payable	-	-	-	12,833,566
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	425,880,125	76,498,814	-	12,833,566
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,090,799,581	-	-
Accrued wages and benefits	-	110,217,076	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,201,016,657	-	-
Total Liabilities	425,880,125	1,277,515,471	-	12,833,566
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	129,343,390	-	-	-
OPEB Resources	-	341,757,920	-	-
Pension Resources	-	7,751,089	-	-
Total Deferred Inflows	129,343,390	349,509,009	-	-
NET POSITION				
Total Net Position	\$ 152,312,469	\$ (1,277,821,437)	\$ 302,105	\$ 311,995,234

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF July 31
						YEAR 2024
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2024	TOTAL 2023
\$ 299,148,297	\$ 176,837,794	\$ 9,517	\$ 11,825,244	\$ 43,276,669	\$ 1,081,580,958	\$ 528,676,574
28,633,494	-	73,595,127	-	-	445,782,280	675,498,328
211,773	-	-	-	-	211,773	-
-	876,469	-	-	-	266,356,395	238,599,953
-	47,048,766	-	7,943,977	-	66,609,837	44,548,198
-	-	-	-	-	26,458,131	26,060,742
120,333	500,047	1,540,790	1,022,512	63,782	12,446,890	46,731,565
328,113,897	225,263,076	75,145,434	20,791,733	43,340,451	1,899,446,264	1,560,115,360
822,423,871	-	-	-	-	822,423,871	819,363,084
124,525,712	189,840,768	-	9,381,494	169,140	323,917,114	418,440,720
11,994,644,533	785,272,130	-	-	-	12,779,916,663	12,351,198,448
-	302,104,269	-	-	182,879	302,287,148	289,867,898
(6,225,641,468)	(460,450,607)	-	-	(43,513)	(6,686,135,588)	(6,347,040,039)
6,715,952,648	816,766,560	-	9,381,494	308,506	7,542,409,208	7,531,830,111
7,044,066,545	1,042,029,636	75,145,434	30,173,227	43,648,957	9,441,855,472	9,091,945,471
-	-	-	-	-	-	5,346,824
-	1,766,667	-	-	-	1,766,667	2,166,667
-	-	-	-	-	102,284,694	195,263,096
-	-	-	-	-	72,793,565	84,289,960
-	1,766,667	-	-	-	176,844,926	287,066,547
30,604,726	3,857,639	-	-	10,232,122	352,949,675	262,871,744
-	-	-	-	2,963	289,108	6,105,255
3,149,940	-	-	-	8,556,105	66,609,837	44,548,198
-	-	-	-	-	138,933,814	133,981,411
-	-	8,970,713	-	-	21,804,279	20,930,779
158,191,560	-	14,938,478	-	-	173,130,038	173,702,422
191,946,226	3,857,639	23,909,191	-	18,791,190	753,716,751	642,139,809
-	9,851,403	-	-	-	1,100,650,984	1,518,898,889
-	-	-	-	-	110,217,076	19,583,500
3,676,884,560	-	-	-	-	3,676,884,560	3,553,687,421
-	-	2,760,080,447	-	-	2,760,080,447	2,775,411,781
3,676,884,560	9,851,403	2,760,080,447	-	-	7,647,833,067	7,867,581,591
3,868,830,786	13,709,042	2,783,989,638	-	18,791,190	8,401,549,818	8,509,721,400
64,442,496	-	-	-	-	64,442,496	16,606,020
-	183,160,503	-	-	-	312,503,893	265,549,254
-	-	-	-	-	341,757,920	29,483,991
-	-	-	-	-	7,751,089	129,615,010
64,442,496	183,160,503	-	-	-	726,455,398	441,254,275
\$ 3,110,793,263	\$ 846,926,758	\$ (2,708,844,204)	\$ 30,173,227	\$ 24,857,767	\$ 490,695,182	\$ 428,036,343

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY			MONTH
			July
			YEAR
			2024
	PRESENT MONTH		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 108,962,484	\$ 87,088,584	
Adjustment to Cash Basis	(1,499,209)	(3,941,094)	
AVAILABLE REVENUE	107,463,275	83,147,490	
Transfer to:			
Thruway Operating Fund (1)	33,051,351	25,449,728	
Public Liability Claims Reserve	-	250,000	
Environmental Remediation Reserve	-	250,000	
Debt Service - Senior General Revenue Bonds	21,218,508	21,072,044	
Reserve Maintenance Fund	38,988,095	19,065,397	
Debt Service - General Revenue Junior Indebtedness Obligations	9,205,321	9,060,321	
Facilities Capital Improvement Fund	-	2,000,000	
General Reserve Fund	5,000,000	6,000,000	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$566, which is funded via transfers to the Public Liability Claims Reserve.

<u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u> NEW YORK STATE THRUWAY AUTHORITY			MONTH July
			YEAR 2024
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 660,939,441	\$ 534,291,419	
Adjustment to Cash Basis	(16,031,026)	(7,609,847)	
AVAILABLE REVENUE	644,908,415	526,681,572	
Transfer to:			
Thruway Operating Fund (1)	227,330,410	213,339,269	
Public Liability Claims Reserve	-	500,000	
Environmental Remediation Reserve	-	500,000	
Debt Service - Senior General Revenue Bonds	138,685,648	142,987,775	
Reserve Maintenance Fund	173,409,738	65,328,011	
Debt Service - General Revenue Junior Indebtedness Obligations	62,153,631	61,424,429	
Facilities Capital Improvement Fund	8,000,000	6,000,000	
General Reserve Fund	35,328,988	36,602,088	
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 \$59,031, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$565,119, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of \$495,972 funded by Federal and other reimbursements.

<div> DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY </div>					AS OF July
					YEAR 2024
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
Series K	598,515,000	19,260,000	1,605,000	11,235,000	30,860,000
Series L	366,285,000	37,450,000	3,120,833	21,845,833	35,675,000
Series M	511,130,000	14,295,000	1,191,250	8,338,750	346,495,000
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	-
Series P	1,024,320,000	55,365,000	5,033,182	30,199,091	-
Total Principal	3,490,340,000	126,370,000	10,950,265	71,618,674	973,085,000
Interest					
Series J	January 1 & July 1	2,313,314	-	2,313,314	15,840,664
Series K	January 1 & July 1	29,511,138	2,459,262	17,214,831	30,265,038
Series L	January 1 & July 1	17,278,363	1,439,864	10,079,045	18,170,237
Series M	January 1 & July 1	17,077,166	1,320,879	10,472,771	22,285,010
Series N	January 1 & July 1	18,585,000	1,548,750	10,841,250	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	12,520,492	21,463,700
Series P	January 1 & July 1	45,042,322	2,153,923	23,661,473	19,385,303
Total Interest		151,271,003	10,711,318	87,103,175	145,994,952
TOTAL GENERAL REVENUE BONDS	\$ 3,490,340,000	\$ 277,641,003	\$ 21,661,583	\$ 158,721,849	\$ 1,119,079,952
<u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u>					
Principal					
Series 2016A	\$ 849,000,000	\$ 2,000,000	\$ 166,667	\$ 1,166,667	\$ 250,000
Series 2019B	1,689,235,000	1,260,000	105,000	735,000	1,140,000
Total Principal	2,538,235,000	3,260,000	271,667	1,901,667	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,912,250	3,446,412	23,902,537	40,917,250
Series 2019B	January 1 & July 1	66,291,600	5,524,300	38,670,100	66,321,600
Total Interest		107,203,850	8,970,712	62,572,637	107,238,850
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,538,235,000	\$ 110,463,850	\$ 9,242,379	\$ 64,474,304	\$ 108,628,850

COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH July
					YEAR 2024
DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
REVENUES (3)					
Net Toll Revenue	\$ 986,020,000	\$ 556,681,120	\$ 586,503,473	\$ 29,822,353	5.36
Toll Related Fees	51,800,000	30,145,902	38,230,365	8,084,463	26.82
Lease Revenues	12,406,605	7,237,186	7,431,768	194,582	2.69
Other Revenues	36,820,000	21,478,333	4,742,325	(16,736,008)	(77.92)
Interest Revenues	25,000,000	14,583,333	27,381,425	12,798,092	87.76
TOTAL REVENUES	1,112,046,605	630,125,874	664,289,356	34,163,482	5.42 (4)
OPERATING EXPENSES					
Board and Executive	1,068,530	623,309	395,372	(227,937)	(36.57)
Procurement Services	2,581,618	1,505,944	1,430,344	(75,600)	(5.02)
Media Relations & Communications	573,227	334,382	333,412	(970)	(0.29)
Strategic Excellence	692,694	404,072	336,704	(67,368)	(16.67)
Legal	2,668,302	1,556,510	1,383,950	(172,560)	(11.09)
Audit & Management Services	889,492	518,870	357,433	(161,437)	(31.11)
Administrative Services	6,493,274	3,787,743	3,069,017	(718,726)	(18.98)
Information Technology	24,637,239	14,371,723	10,071,069	(4,300,654)	(29.92)
Engineering Services	8,454,675	4,931,894	3,512,165	(1,419,729)	(28.79)
Maintenance & Operations					(9.45)
Thruway Maintenance	112,586,096	65,675,223	59,703,892	(5,971,331)	(9.09)
Equipment Maintenance	40,339,162	23,531,178	21,502,399	(2,028,779)	(8.62)
Traffic and Services	13,697,570	7,990,249	6,803,633	(1,186,616)	(14.85)
Finance and Accounts	6,889,234	4,018,720	3,102,478	(916,242)	(22.80)
Revenue Management	83,791,439	48,878,339	51,356,961	2,478,622	5.07
Subtotal	305,362,552	178,128,156	163,358,829	(14,769,327)	(8.29)
General Charges Undistributed	106,563,354	62,161,957	65,091,704	2,929,747	4.71
Total Departmental Expenses (5)	411,925,906	240,290,113	228,450,533	(11,839,580)	(4.93) (4)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	(624,151)	N/A	N/A
Federal Aid and Other Reimbursements	-	-	(495,972)	(495,972)	-
Total Funded Thruway Operating Expenses and Provisions	411,925,906	240,290,113	227,330,410	(12,335,552)	(5.13)
State Police Operating Expense	71,029,518	41,433,886	35,144,836	(6,289,050)	(15.18) (4)
TOTAL OPERATING EXPENSES AND PROVISIONS	<u>\$ 482,955,424</u>	<u>\$ 281,723,999</u>	<u>\$ 262,475,246</u>	<u>\$ (18,624,602)</u>	<u>(6.61)</u>
(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 763 held on June 11, 2024. (2) The July 2024 Prorated Budget for Net Toll Revenues is calculated as 56.46% of the annual budget, while Toll Related Fees are calculated as 58.20% of the annual budget. Lease Revenues and Other Revenues are calculated as 58.33% of the annual budgeted amounts. Normal Expense Percentage through this month is 58.33%. (3) Revenues reported only reflect those recorded to the Revenue Fund. (4) Note D. (5) Note B.					

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH July YEAR 2024
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
Beginning Balances	\$ 154,015,241	\$ 47,224,322	\$ 12,296,932	\$ 35,192,082	\$ 248,728,577
Receipts					
Provisions (3)	\$ 173,409,738	\$ 35,328,988	\$ 8,000,000	N/A	\$ 216,738,726
Net Proceeds from Bond Issuance	-	-	-	328,358,481	328,358,481
Auction/Settlement Proceeds	2,925	N/A	N/A	-	2,925
Interest Earnings	N/A	N/A	-	8,674,186	8,674,186
Federal and Other Aid	178,635	-	-	-	178,635
Total	\$ 173,591,298	\$ 35,328,988	\$ 8,000,000	\$ 337,032,667	\$ 553,952,953
Capital Expenditures					
January	\$ 12,982,334	\$ 23,680	\$ 544,589	\$ 12,732	\$ 13,563,335
February	12,282,917	8,122	677,283	236,819	13,205,141
March	12,755,454	1,147	446,685	4,880,172	18,083,458
April	9,599,027	33,676	772,459	4,055,760	14,460,922
May	22,848,612	41,477	1,026,217	13,178,683	37,094,989
June (4)	6,563,229	24,487	60,931	688,481	7,337,128
July	28,514,481	49,324	277,558	10,646,726	39,488,089
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 105,546,054	\$ 181,913	\$ 3,805,722	\$ 33,699,373	\$ 143,233,062
State Police Operating Expense	N/A	35,144,836	N/A	N/A	35,144,836
Total	\$ 105,546,054	\$ 35,326,749	\$ 3,805,722	\$ 33,699,373	\$ 178,377,898
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (45,056,260)	\$ 5,492,041	\$ (4,665,966)	\$ (9,447,269)	\$ (53,677,454)
Change in Receivables and Payables	(166,431)	(9,441,933)	-	(1,296,316)	(10,904,680)
Total	\$ (45,222,691)	\$ (3,949,892)	\$ (4,665,966)	\$ (10,743,585)	\$ (64,582,134)
Ending Balances	\$ 176,837,794	\$ 43,276,669	\$ 11,825,244	\$ 327,781,791	\$ 559,721,498
Budgeted					
Provisions	\$ 239,882,207	\$ 71,174,518	\$ -	N/A	\$ 311,056,725
Expenditures	\$ 239,737,207	\$ 145,000	\$ 35,000,000	\$ 176,062,769	\$ 450,944,976

(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 P.

(3) See page 8.

(4) In June 2024, the Authority implemented a new contract management and payment system resulting in an impact in monthly expense totals.

GOVERNOR MARIO M. CUOMO BRIDGE			MONTH
New York State Thruway Authority			July
			YEAR
			2024
	Monthly	Year-to-Date	Life-to-Date
Funding Sources:			
Thruway Revenues	\$ 277,558	\$ 3,805,722	\$ 141,702,590
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	\$ 277,558	\$ 3,805,722	\$ 3,904,192,599
Expenditures: (1)			
Pre-Design-Build	\$ -	\$ -	\$ 152,801,305
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	-	1,127,788	61,028,937
Engineering Agreements	221,187	1,659,450	171,594,850
Financial & Legal Agreements	-	605,194	5,520,130
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	56,371	413,290	47,649,707
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,319,848
Total Design-Build	\$ 277,558	\$ 3,805,722	\$ 3,751,391,294
Total Expenditures	\$ 277,558	\$ 3,805,722	\$ 3,904,192,599
			-
(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					
							July					
							Year					
							2024					
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	\$	893,368	\$	838,475	6.55	\$	5,269,883	\$	1,447,608	\$	3,822,275	-
Sloatsburg		-		186,952	(100.00)		-		3,120,049		(3,120,049)	(100.00)
Plattekill		1,980,361		1,629,350	21.54		10,257,668		4,132,261		6,125,407	-
Ulster		-		30,468	(100.00)		-		3,002,110		(3,002,110)	(100.00)
New Baltimore		2,029,148		1,681,981	20.64		10,804,336		1,752,582		9,051,754	-
Pattersonville		-		456,989	(100.00)		-		2,359,015		(2,359,015)	(100.00)
Indian Castle		531,832		1,123,221	(52.65)		2,615,632		4,240,310		(1,624,678)	(38.32)
Iroquois		1,236,557		802,601	54.07		5,846,230		3,726,718		2,119,512	56.87
Oneida		828,732		-	-		3,504,477		-		3,504,477	-
Chittenango		688,118		776,555	(11.39)		3,286,296		3,745,454		(459,158)	(12.26)
Junius Ponds		618,880		856,887	(27.78)		3,150,117		4,077,532		(927,415)	(22.74)
Clifton Springs		1,108,095		1,232,151	(10.07)		5,823,266		3,911,765		1,911,501	48.87
Seneca		445,878		-	-		1,940,702		-		1,940,702	-
Scottsville		421,847		184,561	-		495,554		1,923,187		(1,427,633)	(74.23)
Pembroke		1,143,597		577,509	98.02		5,017,639		577,509		4,440,130	-
Clarence		740,861		685,088	8.14		3,137,389		743,988		2,393,401	-
Ramapo		1,197,526		-	-		1,372,171		-		1,372,171	-
Modena		226,337		320,280	(29.33)		1,403,787		1,277,026		126,761	9.93
Malden		-		228,450	(100.00)		-		1,429,620		(1,429,620)	(100.00)
Guilderland		518,083		-	-		1,234,063		453,978		780,085	-
Mohawk		-		112,590	(100.00)		198,961		452,725		(253,764)	(56.05)
Schuyler		185,449		-	-		802,772		77,517		725,255	-
DeWitt		-		180,806	(100.00)		50,106		724,984		(674,878)	(93.09)
Warners		803,633		-	-		2,522,623		-		2,522,623	-
Port Byron		498,877		-	-		1,951,950		151,846		1,800,104	-
Ontario		-		198,695	(100.00)		-		949,113		(949,113)	(100.00)
Angola		-		81,818	(100.00)		-		967,696		(967,696)	(100.00)
GRAND TOTALS												
SALES	\$	16,097,180	\$	12,185,427	32.10	\$	70,685,625	\$	45,244,593	\$	25,441,029	56.23

(1) Note E.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						July	
						Year	
		2024					
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	153,781	130,870	17.51	928,133	657,402	270,731	41.18
Ramapo	306,326	214,185	43.02	1,182,984	1,136,094	46,890	4.13
Sloatsburg	213,323	267,884	(20.37)	1,166,981	1,607,614	(440,633)	(27.41)
Modena	262,500	302,645	(13.26)	1,499,227	1,349,224	150,003	11.12
Plattekill	375,939	322,010	16.75	2,120,253	1,405,521	714,732	50.85
Ulster	121,220	155,771	(22.18)	674,721	1,556,406	(881,685)	(56.65)
Oneida	267,440	120,716	-	1,320,636	623,082	697,554	-
Chittenango	249,715	272,780	(8.46)	1,225,210	1,404,920	(179,710)	(12.79)
DeWitt	62,002	165,392	(62.51)	371,109	778,072	(406,963)	(52.30)
Junius Ponds	241,194	313,376	(23.03)	1,240,619	1,511,148	(270,529)	(17.90)
Clifton Springs	316,754	335,854	(5.69)	1,617,189	1,359,860	257,329	18.92
Ontario	138,398	227,738	(39.23)	635,523	1,139,913	(504,390)	(44.25)
Pembroke	405,604	323,091	25.54	1,889,914	1,022,876	867,038	84.76
Clarence	399,891	339,114	17.92	1,776,615	1,054,935	721,680	68.41
Angola E	179,438	229,973	(21.97)	794,980	1,246,952	(451,972)	(36.25)
Angola W	144,270	168,562	(14.41)	621,494	1,032,940	(411,446)	(39.83)
TOTAL GALLONS	3,837,795	3,889,961	(1.34)	19,065,588	18,886,959	178,629	0.95
DUNNE-MANNING, INC							
Malden	115,307	185,185	(37.73)	643,047	1,214,437	(571,390)	(47.05)
New Baltimore	533,631	473,027	12.81	2,662,272	1,498,925	1,163,347	77.61
Guilderland	234,097	126,906	84.46	849,086	830,852	18,234	2.19
Pattersonville	163,513	277,719	(41.12)	839,414	1,374,953	(535,539)	(38.95)
Mohawk	80,379	149,808	(46.35)	520,763	694,406	(173,643)	(25.01)
Indian Castle	264,315	302,519	(12.63)	1,227,844	1,495,115	(267,271)	(17.88)
Iroquois	365,055	291,816	25.10	1,668,186	1,248,862	419,324	33.58
Schuyler	139,913	56,597	147.21	590,158	396,091	194,067	49.00
Warners	277,867	128,000	-	1,130,517	708,778	421,739	59.50
Port Byron	246,187	103,800	-	1,045,871	668,697	377,174	56.40
Seneca	227,600	111,400	-	1,013,333	538,998	474,335	88.00
Scottsville	210,809	191,767	9.93	631,035	1,170,585	(539,550)	(46.09)
TOTAL GALLONS	2,858,673	2,398,544	19.18	12,821,526	11,840,699	980,827	8.28
GRAND TOTALS							
GALLONS	6,696,468	6,288,505	6.49	31,887,114	30,727,658	1,159,456	3.77
(1) The closure and reopening of service area restaurant locations has impacted gallons delivered to the gas stations at those locations when comparing 2023 and 2024. See Note E for additional information.							

LEASE REVENUES NEW YORK STATE THRUWAY AUTHORITY								Month
								July
								Year
								2024
	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								
AT&T Corp. X010721 - 6/10/24-6/9/54	\$ 58,488	\$ 54,280	\$ 112,768	\$ -	\$ -	\$ -	\$ 112,768	-
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	23,599	-	23,599	23,599	-	23,599	-	-
ErieNET Local Development Corporation X010725 - 5/2/24-5/1/44	1,142	786	1,928	-	-	-	1,928	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	53,341	38,103	91,444	53,341	38,763	92,104	(660)	(0.72)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42 (1)	797,004	(14,229)	782,775	2,339,818	696,820	3,036,638	(2,253,863)	(74.22)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	410,241	8,359	418,600	410,242	11,470	421,712	(3,112)	(0.74)
MCI Communications LLC X010624 - 11/22/22-11/21/25	123,144	1,536	124,680	123,144	2,961	126,105	(1,425)	(1.13)
MCI Communications LLC X010625 - 12/20/22-12/19/32	720,270	199,679	919,949	720,271	216,465	936,736	(16,787)	(1.79)
New York State Office of Information Technology Services X010621 - 10/9/20-10/8/30 (2)	1,808,532	272,926	2,081,458	-	-	-	2,081,458	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	104,928	38,718	143,646	104,929	39,938	144,867	(1,221)	(0.84)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	63,313	37,129	100,442	63,313	37,775	101,088	(646)	(0.64)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	193,228	19,621	212,849	193,230	25,207	218,437	(5,588)	(2.56)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	50,482	21,388	71,870	50,481	21,985	72,466	(596)	(0.82)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	626,505	425,469	1,051,974	626,504	432,848	1,059,352	(7,378)	(0.70)
Zayo Group LLC X010622 - 2/18/22-2/17/42	51,350	4,320	55,670	51,350	4,440	55,790	(120)	(0.22)
Total	\$ 5,085,567	\$ 1,108,085	\$ 6,193,652	\$ 4,760,222	\$ 1,528,672	\$ 6,288,894	\$ (95,242)	(1.51)
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 579,134	\$ 533,766	\$ 1,112,900	\$ 550,511	\$ 530,398	\$ 1,080,909	\$ 31,991	2.96
Investment in new Service Areas	3,056,750	-	3,056,750	1,064,630	-	1,064,630	1,992,120	187.12
Total	\$ 3,635,884	\$ 533,766	\$ 4,169,650	\$ 1,747,755	\$ 530,398	\$ 2,278,153	\$ 1,891,497	83.03
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 629,608	\$ 51,078	\$ 680,686	\$ 658,442	\$ 64,120	\$ 722,562	\$ (41,876)	(5.80)
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	1,137,459	100,906	1,238,365	1,195,225	126,673	1,321,898	(83,533)	(6.32)
Total	\$ 1,767,067	\$ 151,984	\$ 1,919,051	\$ 1,853,667	\$ 190,793	\$ 2,044,460	\$ (125,409)	(6.13)
Total Fiber Optic User Fees	\$ 5,085,567	\$ 1,108,085	\$ 6,193,652	\$ 4,760,222	\$ 1,528,672	\$ 6,288,894	\$ (95,242)	(1.51)
Total Service Areas	\$ 5,402,951	\$ 685,750	\$ 6,088,701	\$ 3,601,422	\$ 721,191	\$ 4,322,613	\$ 1,766,088	40.86
GRAND TOTALS	\$ 10,488,518	\$ 1,793,835	\$ 12,282,353	\$ 8,361,644	\$ 2,249,863	\$ 10,611,507	\$ 1,670,846	15.75
(1) An amendment executed in October 2023 was accounted for in June 2024. A restatement of 2023 is not needed, the financial impact of the amendment between October 2023 and June 2024 is accounted for fully in June 2024.								
(2) This User Agreement was executed on March 26, 2024, with an effective date of October 9, 2020. The financial activity from the effective date through December 31, 2023, was fully recognized in 2024.								

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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

Total revenues for the month are \$105,642,746 an increase of \$21,738,228 or 25.91%. Toll revenues for the month are \$97,439,791 an increase of \$20,545,838 or 26.72%. Toll revenues have increased in 2024 due to a Thruway wide toll adjustment implemented on January 1, 2024.

Total revenues year-to-date are \$639,964,682, an increase of \$127,906,120 or 24.98%. Toll revenues year-to-date are \$586,503,473 an increase of \$120,471,023 or 25.85%. Year-to-date passenger revenues increased \$73,716,199 or 28.74% and commercial revenues increased \$46,754,824 or 22.31%. Additional information regarding traffic and E-ZPass usage is detailed on Pages 22-24.

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

For the year, Departmental Operating Expenses are \$228,450,533, an increase of \$11,505,346 or 5.30% compared with July 2023.

The increase is due to salary increases included in recently approved collective bargaining agreements, other salary actions taken to ensure adequate staffing levels, health insurance costs, pension costs, E-ZPass administration fees, and the timing of finalizing fiber marketing agreements. These expenses are offset by a decrease in Employee Benefit Fund expense and Environmental Remediation costs.

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

	YTD 2024	YTD 2023	CHANGE
Pensions - Funded	\$ 11,608,331	\$ 10,500,000	\$ 1,108,331
Health Insurance - Retirees - Funded	22,597,358	21,162,715	1,434,643
Health Insurance - Active Employees	20,391,052	16,651,202	3,739,850
Employee Benefit Fund	426,100	3,200,884	(2,774,784)
Social Security	6,133,689	5,843,004	290,685
Compensation Insurance	4,199,902	4,200,338	(436)
Unemployment Insurance	6,026	24,209	(18,183)
Survivor's Benefits	98,000	30,000	68,000
Benefits Allocated to Other Funds	(5,364,166)	(4,716,949)	(647,217)
Insurance Premiums	3,295,514	2,628,979	666,535
Claims and Indemnity Expense	59,031	712,913	(653,882)
Reimbursement to Civil Service	277,083	282,916	(5,833)
Professional Services	130,111	269,315	(139,204)
Lease Expense	178,549	141,433	37,116
Environmental Expense	255,662	296,706	(41,044)
Net Remediation Expense	565,119	2,893,005	(2,327,886)
Other	234,343	245,873	(11,530)
Totals	<u>\$ 65,091,704</u>	<u>\$ 64,366,543</u>	<u>\$ 725,161</u>

NOTE C - DEBT ISSUANCE (page 9):

On February 15, 2024, the Authority issued General Revenue Bonds – Series P, which generated proceeds of \$1.02 billion. These proceeds were used to: (1) fund a portion of the Authority's Multi-Year Capital Program; (2) make a deposit to the Senior Debt Service Reserve Fund; (3) fund capitalized interest on the Series P bonds; (4) refund certain amount of the Authority's Series J Bonds; (5) purchase certain tendered bonds of the Authority's Series M bonds; and (6) pay bond issuance costs.

Of the \$1.02 billion, \$303.0 million is to fund the multi-year capital program, \$466.6 million is for the refunding of the Series J bonds, and \$254.7 is for the tender of the Series M bonds.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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

Year to date revenues are over budget by \$34,163,182 or 5.42%. This is primarily due to an increase in Net Toll Revenue and associated fees related to an increase in traffic above forecasted levels and an increase in interest revenue due to higher than expected interest rates on investments.

Year to date operating expenses are under budget by \$11,839,580 or 4.93%. This is primarily due to lower than budgeted personal service costs and the timing of contract payments. These are offset by higher than budgeted health insurance costs as well as Tolls by Mail and E-ZPass Administration fees.

Year to date State Police Operating Expenses are under budget by \$6,289,050 or 15.18%. This is primarily due to lower than budgeted personal service costs and automobile purchases.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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NOTE E - SERVICE AREAS (pages 13, 14 & 15):

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 construction work is occurring 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 10, 2022
	Junius Ponds	Re-opened	October 6, 2022
	Iroquois	Re-opened	February 14, 2023
	Clifton Springs	Re-opened	March 28, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 29, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Re-opened	January 10, 2024
	Scottsville	Re-opened	June 25, 2024
	Sloatsburg	Re-opened	September 10, 2024
	Pattersonville	Under Construction	Quarter 3 2024
	Ulster	Under Construction	Quarter 4 2024
Phase 2			
	Schuyler	Re-opened	October 30, 2023
	Port Byron	Re-opened	February 19, 2024
	Warners	Re-opened	March 25, 2024
	Guilderland	Re-opened	May 8, 2024
	Ramapo	Re-opened	June 26, 2024
	Malden	Under Construction	Quarter 3 2024
	Angola	Under Construction	Quarter 1 2025
	Ontario	Under Construction	Quarter 3 2024
	Dewitt	Under Construction	Quarter 3 2024
	Mohawk	Under Construction	Quarter 1 2025
	Modena	Interim Operations	Quarter 4 2025

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

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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (3)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (3)	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	21,690,738	21,510,587	0.84	121,446,967	118,242,008	2.71
Erie Section, Exits 55-61	1,934,691	1,887,908	2.48	10,706,044	10,479,051	2.17
Grand Island Bridges	1,434,714	1,397,763	2.64	7,546,449	7,386,858	2.16
Gov. Mario M. Cuomo Bridge (1)	1,982,120	2,044,940	(3.07)	12,324,838	12,262,271	0.51
Yonkers Barrier	1,327,866	1,312,223	1.19	8,662,320	8,438,141	2.66
New Rochelle Barrier (1)	1,594,348	1,645,151	(3.09)	10,532,665	10,539,377	(0.06)
Spring Valley Barrier (1)	12,710	11,522	10.31	66,688	65,387	1.99
Harriman Barrier	1,500,417	1,693,326	(11.39)	8,444,461	8,512,550	(0.80)
	31,477,604	31,503,420	(0.08)	179,730,432	175,925,643	2.16
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	4,072,829	3,850,195	5.78	26,192,315	26,037,516	0.59
Erie Section, Exits 55-61	335,088	317,877	5.41	2,162,610	2,144,565	0.84
Grand Island Bridges	142,744	128,791	10.83	899,106	854,381	5.23
Gov. Mario M. Cuomo Bridge (1)	221,079	216,522	2.10	1,432,585	1,488,192	(3.74)
Yonkers Barrier	256,523	241,351	6.29	1,615,974	1,614,000	0.12
New Rochelle Barrier (1)	200,220	198,866	0.68	1,376,870	1,403,903	(1.93)
Spring Valley Barrier (1)	182,027	179,663	1.32	1,190,439	1,223,625	(2.71)
Harriman Barrier	170,887	161,438	5.85	1,047,362	1,024,326	2.25
	5,581,397	5,294,703	5.41	35,917,261	35,790,508	0.35
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	110,634	102,760	7.66	829,766	808,022	2.69
Erie Section, Exits 55-61	9,752	9,230	5.66	76,635	70,693	8.41
Grand Island Bridges	4,529	3,551	27.54	33,105	31,232	6.00
Gov. Mario M. Cuomo Bridge (1)	6,250	9,696	(35.54)	40,565	65,853	(38.40)
Yonkers Barrier	5,638	5,366	5.07	38,237	38,242	(0.01)
New Rochelle Barrier (1)	3,841	3,489	10.09	25,411	23,882	6.40
Spring Valley Barrier (1)	566	1,652	(65.74)	4,732	10,476	(54.83)
Harriman Barrier	4,381	5,004	(12.45)	33,286	36,521	(8.86)
	145,591	140,748	3.44	1,081,737	1,084,921	(0.29)
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	407,450	400,957	1.62	2,884,788	2,979,573	(3.18)
Erie Section, Exits 55-61	45,957	46,187	(0.50)	328,029	336,231	(2.44)
Grand Island Bridges	709,566	697,503	1.73	4,825,793	4,862,801	(0.76)
Gov. Mario M. Cuomo Bridge (1)	341,070	314,924	8.30	2,539,059	2,494,741	1.78
Yonkers Barrier	38,322	36,286	5.61	306,294	305,101	0.39
New Rochelle Barrier (1)	20,039	19,666	1.90	145,167	148,098	(1.98)
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	94,889	94,739	0.16	693,980	721,107	(3.76)
	1,657,293	1,610,262	2.92	11,723,110	11,847,652	(1.05)
TOTAL TRIPS	38,861,885	38,549,133	0.81	228,452,540	224,648,724	1.69
<u>VEHICLE MILES</u>						
Exits 15-61	640,032,881	629,360,499	1.70	3,444,598,938	3,374,135,936	2.09
New York Division Bridges and Barriers (est)	141,829,318	147,331,474	(3.73)	908,066,741	916,575,465	(0.93)
Williamsville-Lackawanna	38,911,174	37,700,386	3.21	223,635,630	220,076,338	1.62
Buffalo Division Bridges (est) (2)	22,870,240	22,327,780	2.43	132,713,480	131,684,380	0.78
Non-Revenue Bridges & Barriers	395,305	369,424	7.01	2,734,919	2,663,105	2.70
Non-Revenue Exits 15-61	1,479,077	934,495	58.28	11,260,446	7,750,991	45.28
TOTAL MILES	845,517,995	838,024,058	0.89	4,723,010,154	4,652,886,215	1.51
<u>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</u>						
Passenger	21.55	21.61	(0.28)	19.96	19.90	0.30
Commercial	27.50	27.52	(0.07)	26.21	26.20	0.04
Overall	22.47	22.47	-	21.04	20.98	0.29

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

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

(3) Traffic was revised from previous 2023 published report

E-ZPASS VEHICLE TRIPS
NEW YORK STATE THRUWAY AUTHORITY

MONTH
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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (1)	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	17,788,006	17,132,754	3.82	99,562,197	98,286,332	1.30
Erie Section, Exits 55-61	1,507,817	1,437,369	4.90	8,507,190	8,334,439	2.07
Grand Island Bridges	1,021,773	962,160	6.20	5,170,348	5,021,225	2.97
Gov. Mario M. Cuomo Bridge	1,755,870	1,786,231	(1.70)	10,738,777	10,708,897	0.28
Yonkers Barrier	1,194,503	1,170,197	2.08	7,720,626	7,558,932	2.14
New Rochelle Barrier	1,399,149	1,421,060	(1.54)	9,106,349	9,106,794	-
Spring Valley Barrier	9,438	8,391	12.48	47,465	46,595	1.87
Harriman Barrier	1,357,476	1,514,588	(10.37)	7,489,960	7,604,954	(1.51)
	26,034,032	25,432,750	2.36	148,342,912	146,668,168	1.14
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,620,738	3,393,407	6.70	23,309,005	23,565,061	(1.09)
Erie Section, Exits 55-61	294,048	277,738	5.87	1,914,538	1,916,098	(0.08)
Grand Island Bridges	125,984	114,202	10.32	795,412	767,725	3.61
Gov. Mario M. Cuomo Bridge	196,342	191,360	2.60	1,260,216	1,319,278	(4.48)
Yonkers Barrier	231,088	214,959	7.50	1,447,208	1,446,610	0.04
New Rochelle Barrier	178,080	175,515	1.46	1,211,255	1,245,318	(2.74)
Spring Valley Barrier	164,828	162,128	1.67	1,069,699	1,105,775	(3.26)
Harriman Barrier	155,651	146,845	6.00	944,338	932,240	1.30
	4,966,759	4,676,154	6.21	31,951,671	32,298,105	(1.07)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	110,634	102,760	7.66	829,766	808,022	2.69
Erie Section, Exits 55-61	9,752	9,230	5.66	76,635	70,693	8.41
Grand Island Bridges	4,529	3,551	27.54	33,105	31,232	6.00
Gov. Mario M. Cuomo Bridge	6,250	9,696	(35.54)	40,565	65,853	(38.40)
Yonkers Barrier	5,638	5,366	5.07	38,237	38,242	(0.01)
New Rochelle Barrier	3,841	3,489	10.09	25,411	23,882	6.40
Spring Valley Barrier	566	1,652	(65.74)	4,732	10,476	(54.83)
Harriman Barrier	4,381	5,004	(12.45)	33,286	36,521	(8.86)
	145,591	140,748	3.44	1,081,737	1,084,921	(0.29)
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	407,450	400,957	1.62	2,884,788	2,979,573	(3.18)
Erie Section, Exits 55-61	45,957	46,187	(0.50)	328,029	336,231	(2.44)
Grand Island Bridges	709,566	697,503	1.73	4,825,793	4,862,801	(0.76)
Gov. Mario M. Cuomo Bridge	341,070	314,924	8.30	2,539,059	2,494,741	1.78
Yonkers Barrier	38,322	36,286	5.61	306,294	305,101	0.39
New Rochelle Barrier	20,039	19,666	1.90	145,167	148,098	(1.98)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	94,889	94,739	0.16	693,980	721,107	(3.76)
	1,657,293	1,610,262	2.92	11,723,110	11,847,652	(1.05)
TOTAL TRIPS	32,803,675	31,859,914	2.96	193,099,430	191,898,846	0.63
% of E-ZPass Trips to Total Trips	84.41	82.65		84.52	85.42	

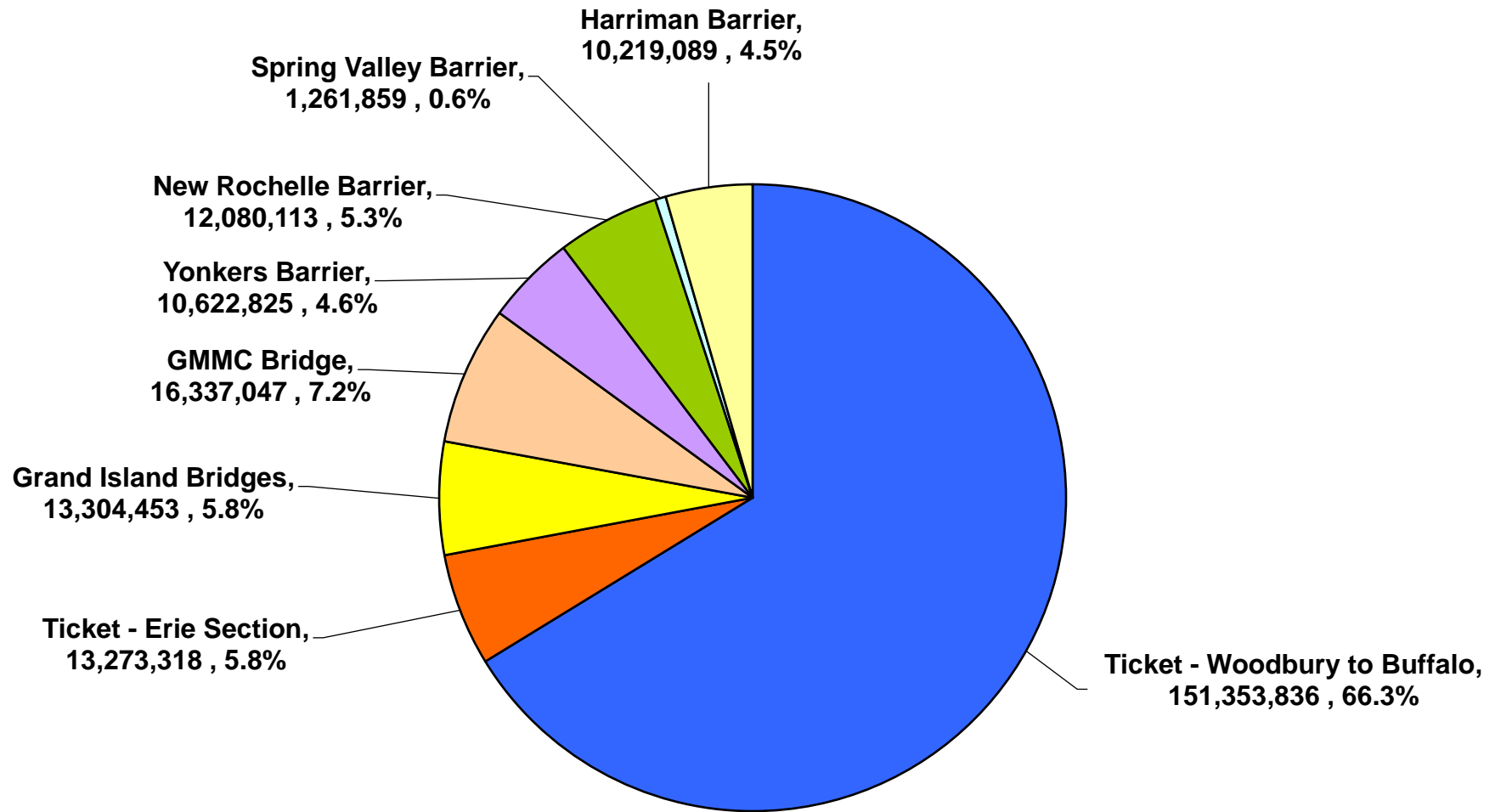
(1) Traffic was revised from previous 2023 published report

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

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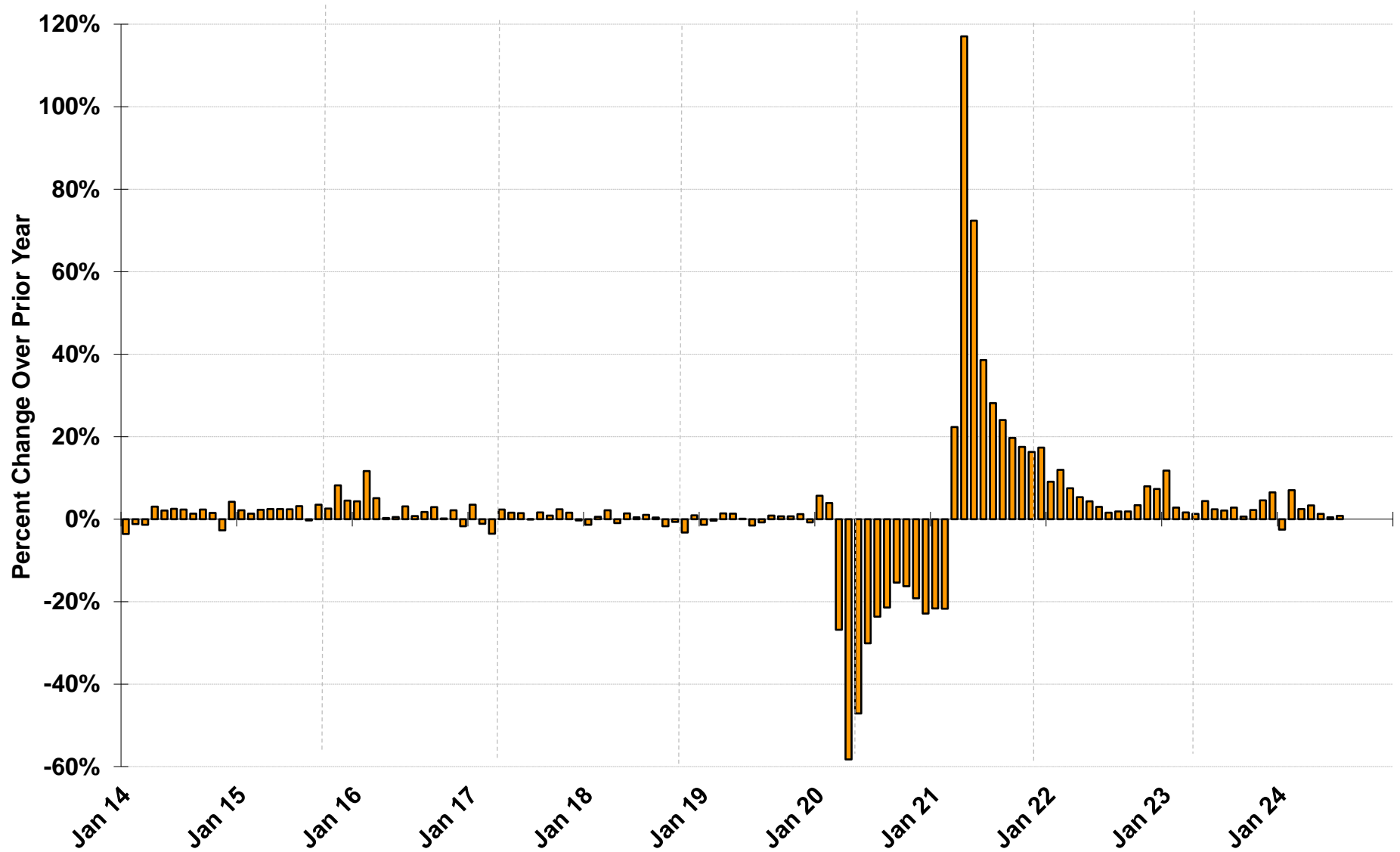
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 25,646,214	\$ 20,970,574	22.30	\$ 134,830,343	\$ 111,089,337	21.37
Grand Island Bridges	1,295,462	1,014,487	27.70	6,586,300	5,443,362	21.00
Gov. Mario M. Cuomo Bridge	13,633,192	11,199,779	21.73	84,753,254	68,605,019	23.54
Yonkers Barrier	1,703,598	1,477,555	15.30	11,066,030	9,782,512	13.12
New Rochelle Barrier	2,880,948	2,543,540	13.27	19,023,841	16,735,211	13.68
Spring Valley Barrier	43,444	24,936	74.22	224,498	152,925	46.80
Harriman Barrier	<u>2,051,498</u>	<u>1,888,561</u>	<u>8.63</u>	<u>11,467,715</u>	<u>9,912,492</u>	<u>15.69</u>
	47,254,356	39,119,432	20.80	267,951,981	221,720,858	20.85
<u>COMMERCIAL</u>						
Exits 15-61	27,512,397	20,906,117	31.60	179,534,861	142,208,085	26.25
Grand Island Bridges	464,971	351,521	32.27	3,016,900	2,401,531	25.62
Gov. Mario M. Cuomo Bridge	8,302,704	6,009,512	38.16	54,815,199	42,470,296	29.07
Yonkers Barrier	777,908	562,629	38.26	4,899,107	3,810,581	28.57
New Rochelle Barrier	1,219,429	936,262	30.24	8,410,308	6,738,473	24.81
Spring Valley Barrier	1,683,663	1,249,680	34.73	11,217,838	8,950,985	25.33
Harriman Barrier	<u>561,688</u>	<u>411,013</u>	<u>36.66</u>	<u>3,522,274</u>	<u>2,697,976</u>	<u>30.55</u>
	40,522,760	30,426,734	33.18	265,416,487	209,277,927	26.82
<u>COMMUTER</u>						
Exits 15-61	299,084	308,512	(3.06)	1,951,667	1,975,367	(1.20)
Grand Island Bridges	207,831	199,272	4.30	1,431,148	1,402,452	2.05
Gov. Mario M. Cuomo Bridge	1,745,598	1,525,934	14.40	12,422,445	11,291,166	10.02
Yonkers Barrier	52,597	47,117	11.63	372,651	343,843	8.38
New Rochelle Barrier	52,269	47,438	10.18	356,941	329,834	8.22
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	<u>88,999</u>	<u>83,381</u>	<u>6.74</u>	<u>623,518</u>	<u>601,555</u>	<u>3.65</u>
	2,446,378	2,211,654	10.61	17,158,370	15,944,217	7.62
TOTAL REVENUE	90,223,494	71,757,820	25.73	550,526,838	446,943,002	23.18
% of E-ZPass Trips to Total Revenue	89.79	90.22		90.60	92.21	

2024 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

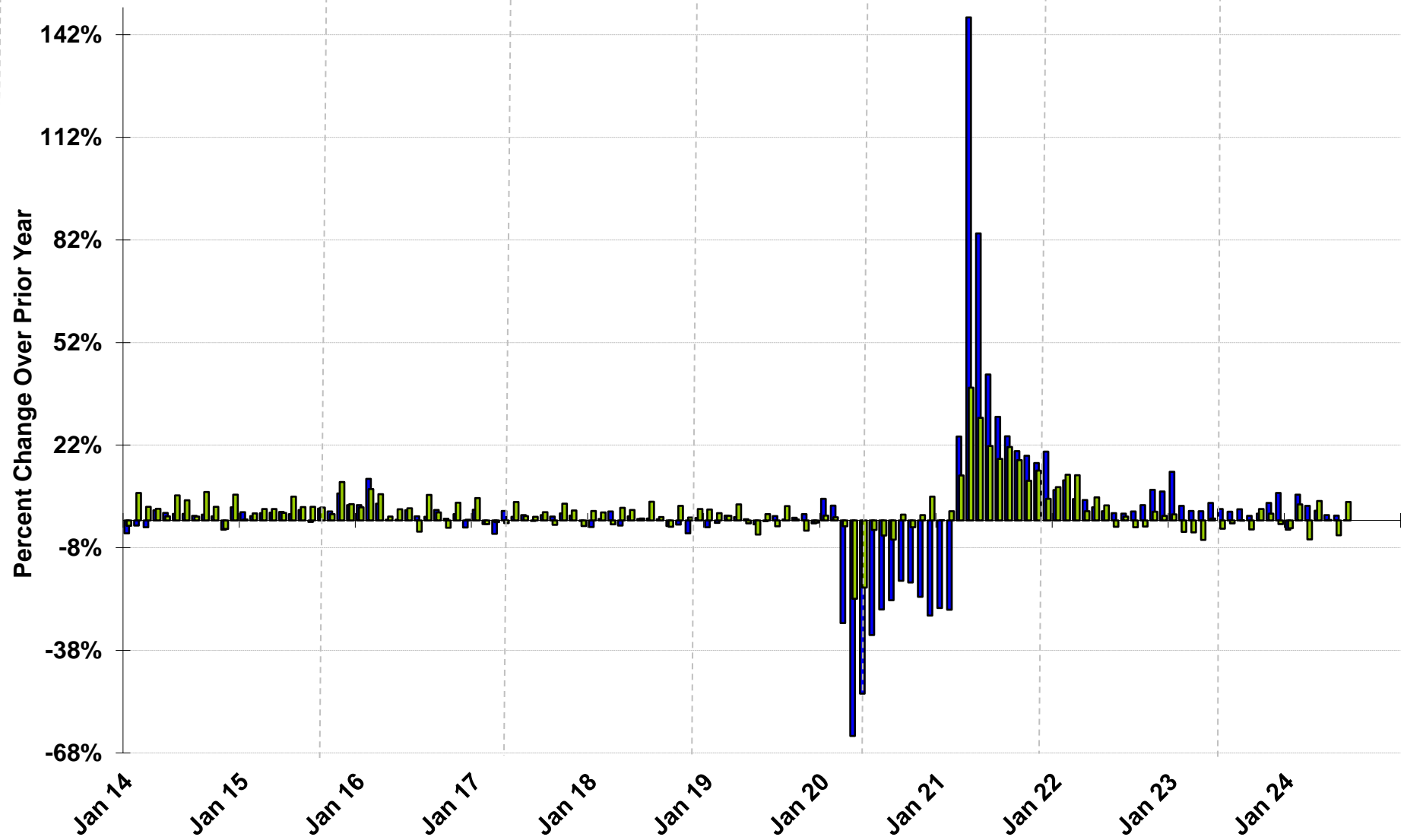
Total Passenger and Commercial Revenue Trips



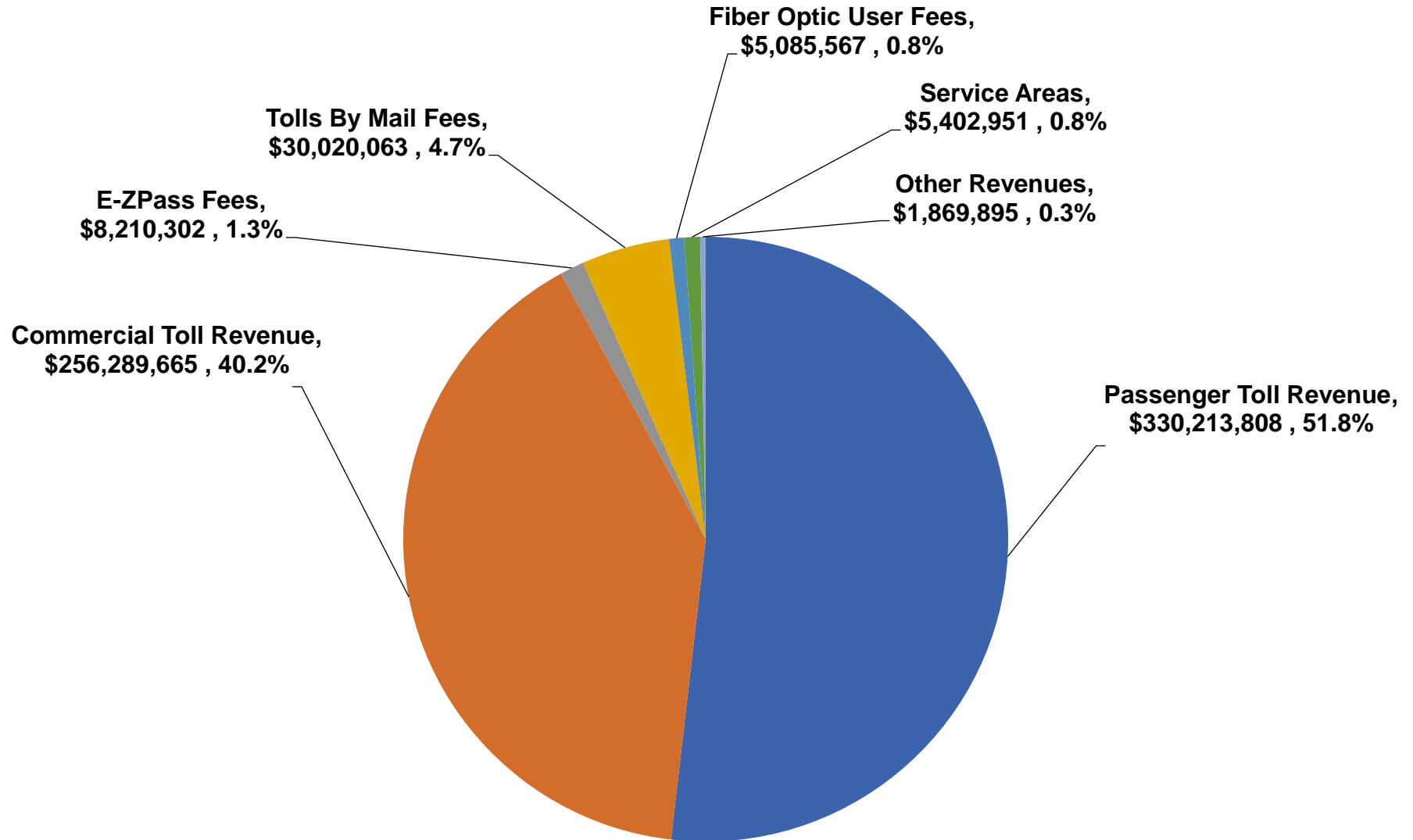
Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

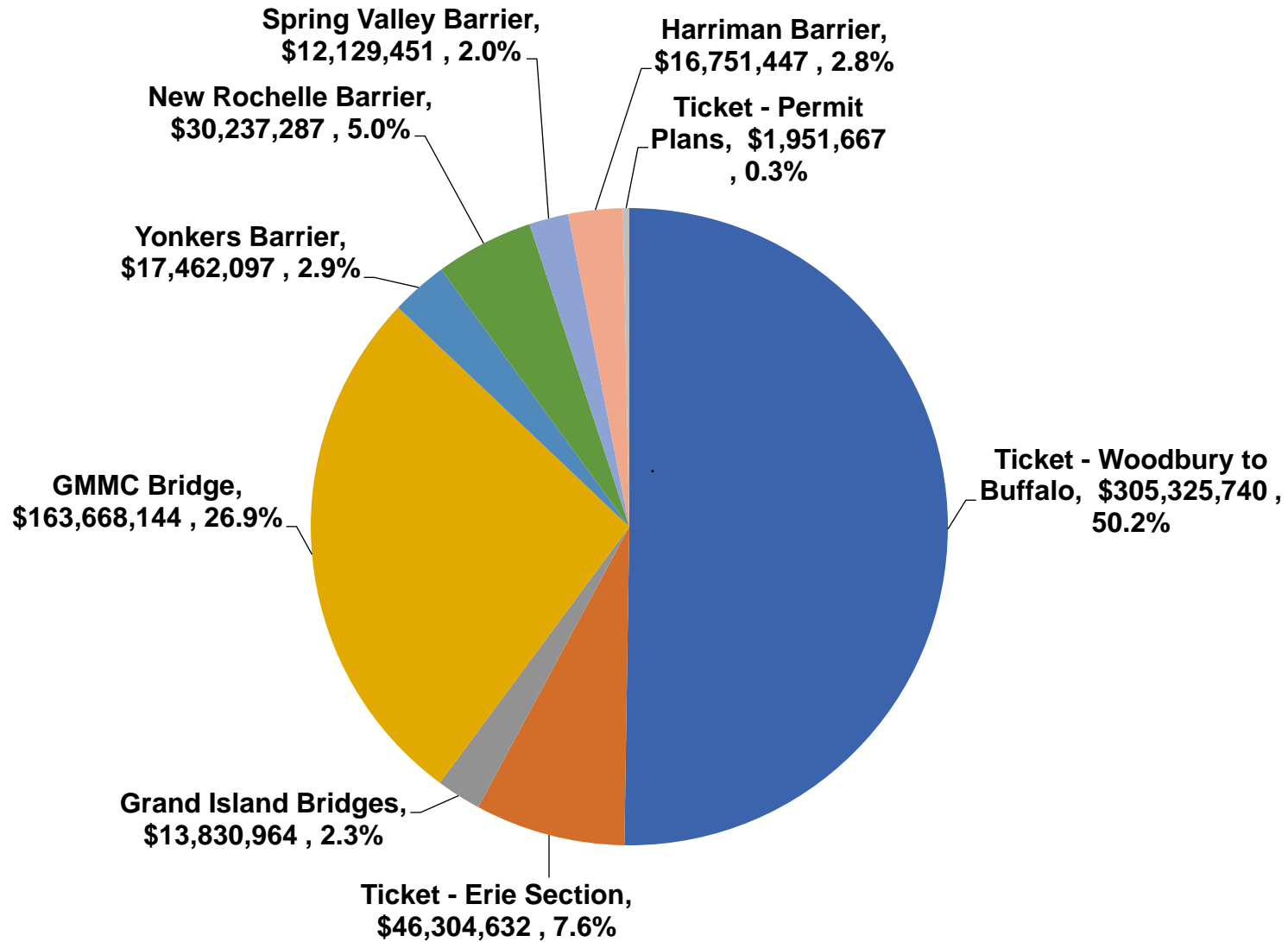
■ Passenger ■ Commercial



2024 YTD Operating Revenue

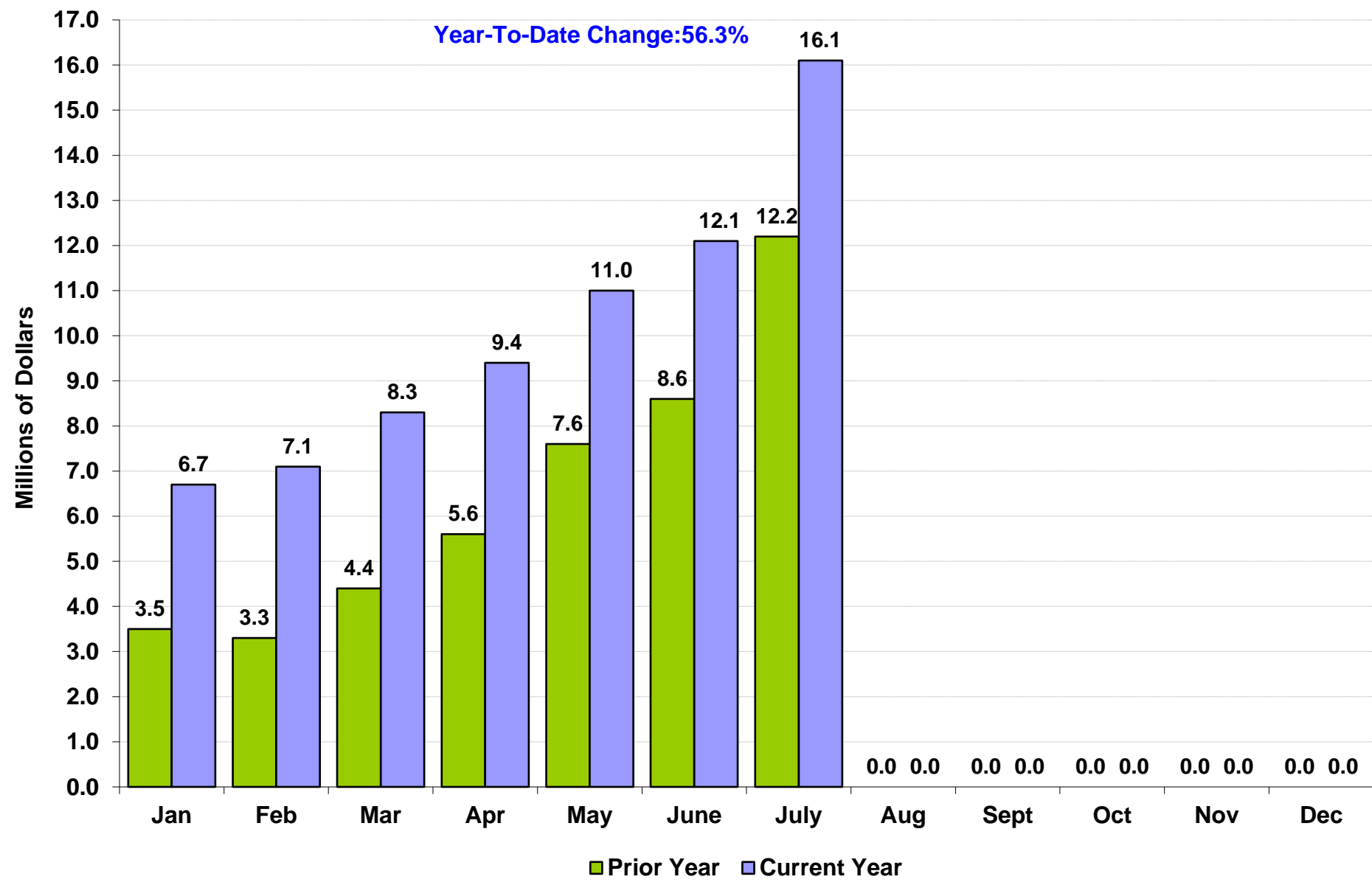


2024 YTD Toll Collections, By Location

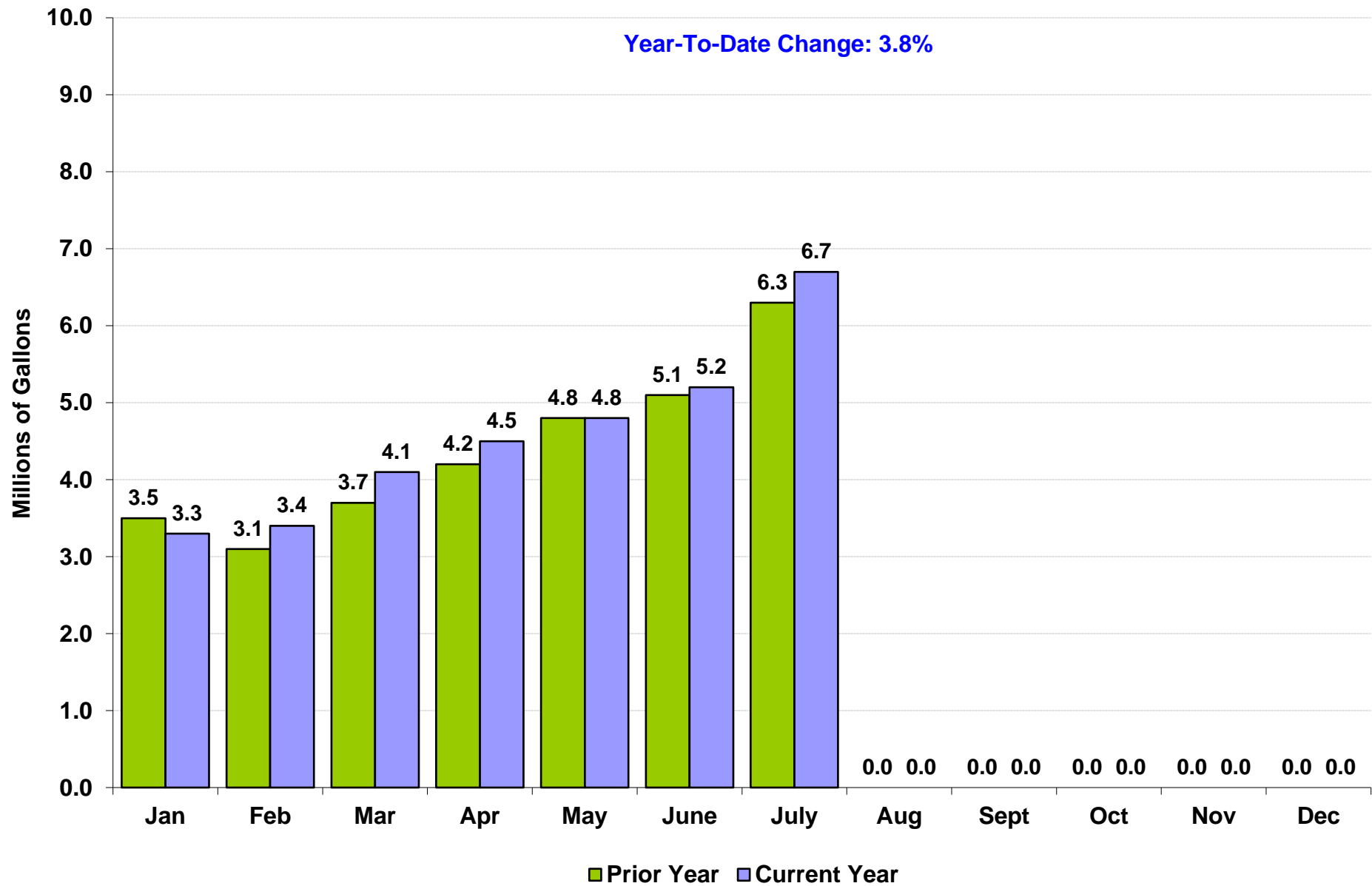


Note: Excludes Impact of Commercial Volume Discount Program.

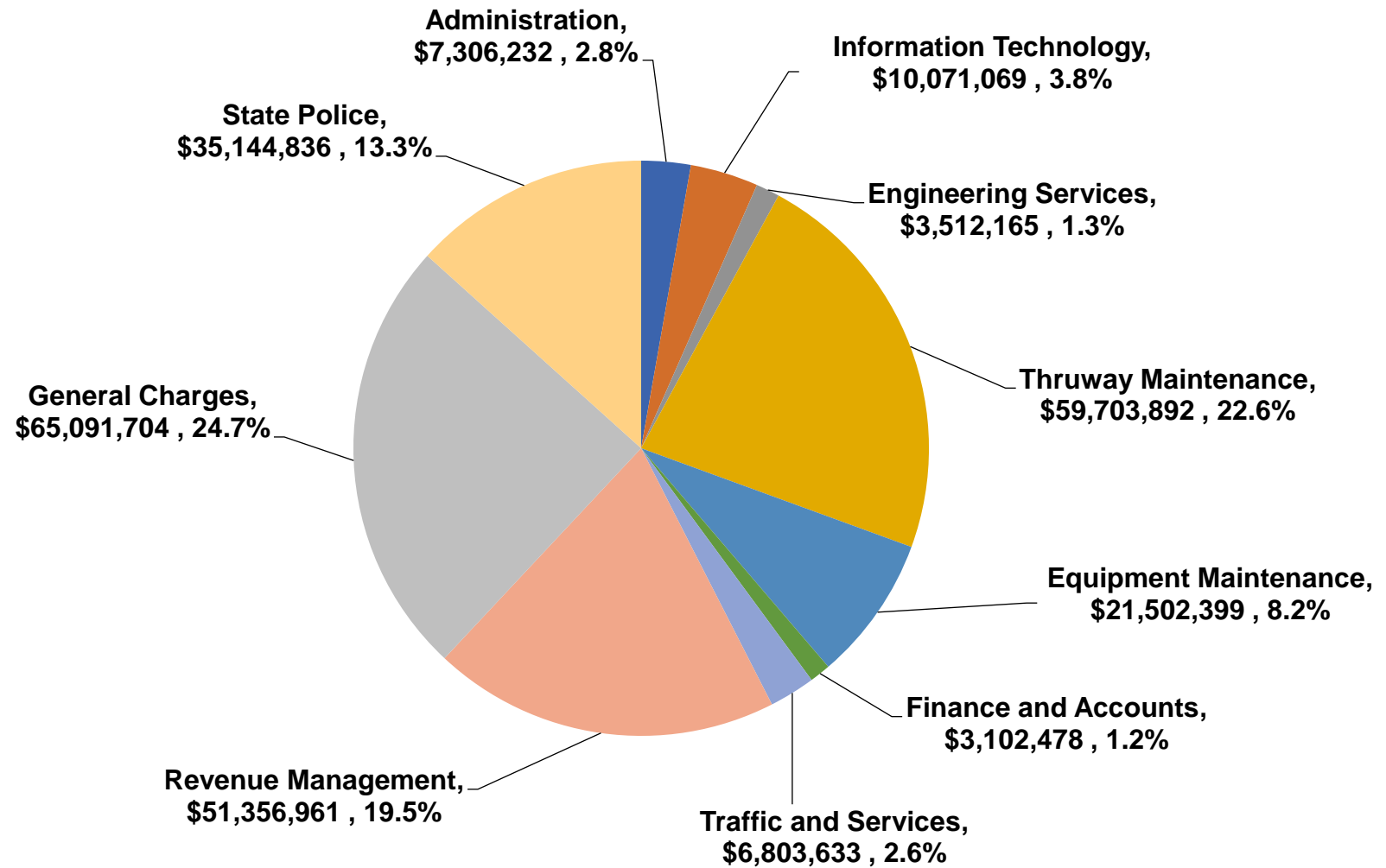
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



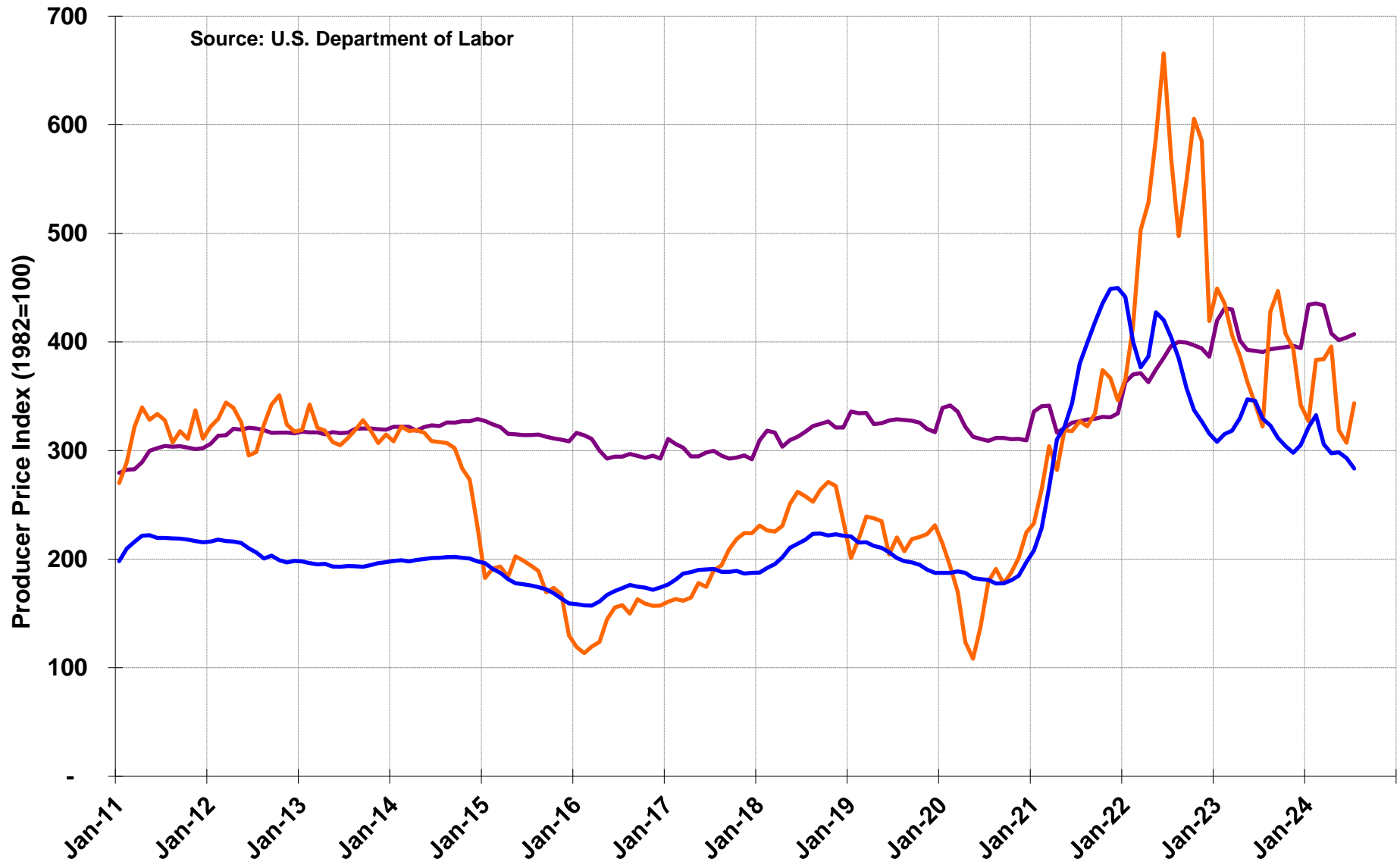
2024 YTD Operating Expenses



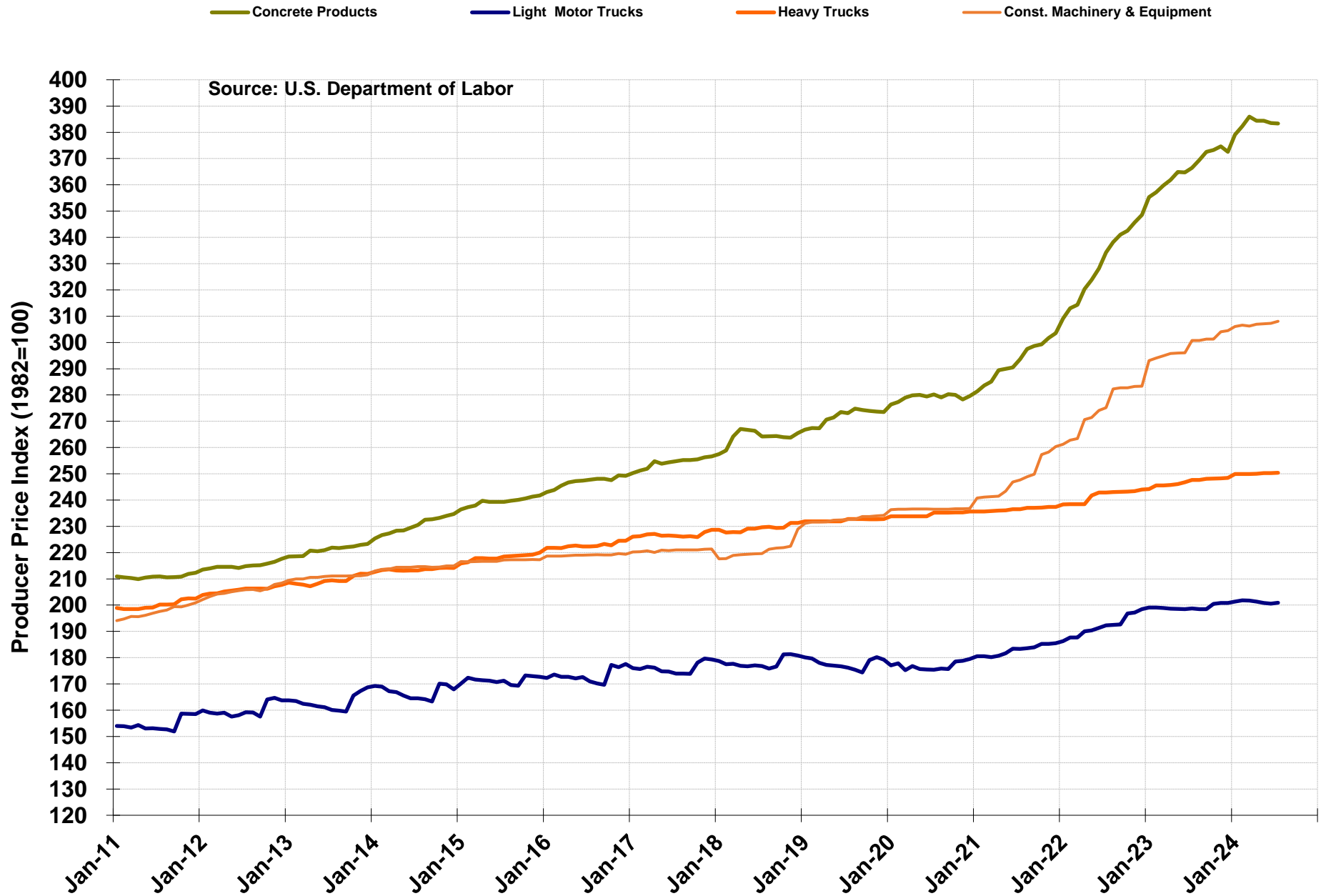
Note: General Charges include net Pension liability and unfunded OPEB

Producer Prices: Construction Inputs

Asphalt Paving Mixtures No. 2 Diesel Fuel Steel Mill Products



Producer Prices: Construction Inputs



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

