



## Monthly Financial Report

March 2024



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**May 28, 2024**



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH March
				YEAR 2024
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 19,241,557	\$ 14,650,521	\$ 4,591,036	31.34
Erie Section, Stations 55-61	2,217,626	1,713,549	504,077	29.42
Grand Island Bridges	1,373,581	1,061,323	312,258	29.42
Gov. Mario M. Cuomo Bridge	14,530,356	10,617,445	3,912,911	36.85
Yonkers Barrier	1,702,657	1,424,219	278,438	19.55
New Rochelle Barrier	3,029,997	2,422,941	607,056	25.05
Spring Valley Barrier	31,442	20,634	10,808	52.38
Harriman Barrier	1,740,177	1,410,186	329,991	23.40
	43,867,393	33,320,818	10,546,575	31.65
Permits, Stations 15-61	277,908	287,468	(9,560)	(3.33)
	44,145,301	33,608,286	10,537,015	31.35
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	21,607,225	18,357,597	3,249,628	17.70
Erie Section, Stations 55-61	4,018,690	3,380,257	638,433	18.89
Grand Island Bridges	469,543	405,482	64,061	15.80
Gov. Mario M. Cuomo Bridge	8,656,799	7,849,440	807,359	10.29
Yonkers Barrier	716,538	639,435	77,103	12.06
New Rochelle Barrier	1,310,698	1,194,903	115,795	9.69
Spring Valley Barrier	1,670,652	1,431,557	239,095	16.70
Harriman Barrier	532,706	454,338	78,368	17.25
	38,982,851	33,713,009	5,269,842	15.63
Less Volume Discount	2,888,578	3,330,538	(441,960)	(13.27)
	36,094,273	30,382,471	5,711,802	18.80
SUMMARY				
Woodbury to Buffalo, Stations 15-50	40,848,782	33,008,118	7,840,664	23.75
Erie Section, Stations 55-61	6,236,316	5,093,806	1,142,510	22.43
Grand Island Bridges	1,843,124	1,466,805	376,319	25.66
Gov. Mario M. Cuomo Bridge	23,187,155	18,466,885	4,720,270	25.56
Yonkers Barrier	2,419,195	2,063,654	355,541	17.23
New Rochelle Barrier	4,340,695	3,617,844	722,851	19.98
Spring Valley Barrier	1,702,094	1,452,191	249,903	17.21
Harriman Barrier	2,272,883	1,864,524	408,359	21.90
Permits, Stations 15-61	277,908	287,468	(9,560)	(3.33)
	83,128,152	67,321,295	15,806,857	23.48
Less Volume Discount	2,888,578	3,330,538	(441,960)	(13.27)
NET TOLLS	80,239,574	63,990,757	16,248,817	25.39
E-ZPass Fees	1,115,164	1,171,749	(56,585)	(4.83)
Tolls by Mail Fees	4,415,430	4,409,629	5,801	0.13
TOTAL TOLLS AND RELATED FEES	85,770,168	69,572,135	16,198,033	23.28
LEASE REVENUES				
Fiber Optic User Fees (1)	680,031	680,032	(1)	-
Service Areas (2)	691,297	638,828	52,469	8.21
TOTAL LEASE REVENUES	1,371,328	1,318,860	52,468	3.98
OTHER REVENUES				
Special Hauling	182,256	210,590	(28,334)	(13.45)
Short Term Rental Income	67,593	139,201	(71,608)	-
Sundry	121,487	15,059	106,428	-
TOTAL OTHER REVENUES	371,336	364,850	6,486	1.78
TOTAL OPERATING REVENUES (3)	\$ 87,512,832	\$ 71,255,845	\$ 16,256,987	22.81

(1) Please see Page 15 for additional details.

(2) Please see Page 13 and 14 for additional details.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH March
				YEAR 2024
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 52,987,995	\$ 40,891,841	\$ 12,096,154	29.58
Erie Section, Stations 55-61	5,683,004	4,385,621	1,297,383	29.58
Grand Island Bridges	3,633,490	2,942,428	691,062	23.49
Gov. Mario M. Cuomo Bridge	39,739,802	28,624,232	11,115,570	38.83
Yonkers Barrier	4,725,842	3,956,912	768,930	19.43
New Rochelle Barrier	8,400,515	6,736,895	1,663,620	24.69
Spring Valley Barrier	77,786	50,930	26,856	52.73
Harriman Barrier	4,863,816	3,968,152	895,664	22.57
	120,112,250	91,557,011	28,555,239	31.19
Permits, Stations 15-61	787,692	805,394	(17,702)	(2.20)
	120,899,942	92,362,405	28,537,537	30.90
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	61,612,791	51,653,011	9,959,780	19.28
Erie Section, Stations 55-61	11,451,609	9,464,042	1,987,567	21.00
Grand Island Bridges	1,308,581	1,128,143	180,438	15.99
Gov. Mario M. Cuomo Bridge	24,078,787	21,374,834	2,703,953	12.65
Yonkers Barrier	2,054,843	1,748,365	306,478	17.53
New Rochelle Barrier	3,714,835	3,269,716	445,119	13.61
Spring Valley Barrier	4,748,056	3,781,769	966,287	25.55
Harriman Barrier	1,480,271	1,238,860	241,411	19.49
	110,449,773	93,658,740	16,791,033	17.93
Less Volume Discount	9,041,483	7,693,081	1,348,402	17.53
	101,408,290	85,965,659	15,442,631	17.96
SUMMARY				
Woodbury to Buffalo, Stations 15-50	114,600,786	92,544,852	22,055,934	23.83
Erie Section, Stations 55-61	17,134,613	13,849,663	3,284,950	23.72
Grand Island Bridges	4,942,071	4,070,571	871,500	21.41
Gov. Mario M. Cuomo Bridge	63,818,589	49,999,066	13,819,523	27.64
Yonkers Barrier	6,780,685	5,705,277	1,075,408	18.85
New Rochelle Barrier	12,115,350	10,006,611	2,108,739	21.07
Spring Valley Barrier	4,825,842	3,832,699	993,143	25.91
Harriman Barrier	6,344,087	5,207,012	1,137,075	21.84
Permits, Stations 15-61	787,692	805,394	(17,702)	(2.20)
	231,349,715	186,021,145	45,328,570	24.37
Less Volume Discount	9,041,483	7,693,081	1,348,402	17.53
NET TOLLS	222,308,232	178,328,064	43,980,168	24.66
E-ZPass Fees	3,374,141	3,134,389	239,752	7.65
Tolls by Mail Fees	11,991,005	12,023,482	(32,477)	(0.27)
TOTAL TOLLS AND RELATED FEES	237,673,378	193,485,935	44,187,443	22.84
LEASE REVENUES				
Fiber Optic User Fees (1)	2,040,094	2,040,096	(2)	-
Service Areas (2)	2,232,028	1,518,332	713,696	47.01
TOTAL LEASE REVENUES	4,272,122	3,558,428	713,694	20.06
OTHER REVENUES				
Special Hauling	544,913	649,350	(104,437)	(16.08)
Short Term Rental Income	259,922	82,042	177,880	-
Sundry	444,798	157,324	287,474	182.73
TOTAL OTHER REVENUES	1,249,633	888,716	360,917	40.61
TOTAL OPERATING REVENUES (3)	\$ 243,195,133	\$ 197,933,079	\$ 45,262,054	22.87

(1) Please see Page 15 for additional details.

(2) Please see Page 13 and 14 for additional details.

(3) Note A.

<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b> <b>NEW YORK STATE THRUWAY AUTHORITY</b>				MONTH
				March
				YEAR
				2024
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 87,512,832	\$ 71,255,845	\$ 16,256,987	22.81
<b>Thruway Operating Expenses</b>				
Administrative and General	1,055,750	960,202	95,548	9.95
Information Technology	700,872	1,030,418	(329,546)	(31.98)
Engineering Services	721,323	570,267	151,056	26.49
Maintenance & Operations				
Thruway Maintenance	9,047,537	8,906,566	140,971	1.58
Equipment Maintenance	2,259,937	3,053,142	(793,205)	(25.98)
Traffic and Services	854,506	1,335,784	(481,278)	(36.03)
Finance and Accounts	437,478	455,604	(18,126)	(3.98)
Revenue Management	7,732,449	7,713,642	18,807	0.24
General Charges Undistributed	9,370,717	8,718,904	651,813	7.48
<b>Thruway Operating Expenses</b>	32,180,569	32,744,529	(563,960)	(1.72)
State Police	5,456,688	5,329,055	127,633	2.40
<b>Thruway and State Police Operating Expenses</b>	37,637,257	38,073,584	(436,327)	(1.15)
<b>Operating Income before Depreciation</b>	49,875,575	33,182,261	16,693,314	50.31
Depreciation & Amortization	31,122,489	29,213,517	1,908,972	6.53
<b>Operating Gain (Loss)</b>	18,753,086	3,968,744	14,784,342	-
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	495,972	-	495,972	-
Interest on Investments & Leases (1)	6,606,513	4,920,938	1,685,575	34.25
Interest & Fee Expenses	(17,955,629)	(17,144,121)	(811,508)	4.73
Debt Issuance Costs	96,119	-	96,119	-
Disposal of Assets and Other	900	-	900	-
<b>Net Non-Operating Revenue (Expenses)</b>	(10,756,125)	(12,223,183)	1,467,058	(12.00)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	7,996,961	(8,254,439)	16,251,400	(196.88)
Capital Contributions	118,650	123,625	(4,975)	(4.02)
<b>Change in Net Position</b>	8,115,611	(8,130,814)	16,246,425	(199.81)
<b>Net Position, Beginning Balance</b>	398,303,691	425,753,561	(27,449,870)	(6.45)
<b>Net Position, Ending Balance</b>	\$ 406,419,302	\$ 417,622,747	\$ (11,203,445)	(2.68)

(1) Please see Page 15 for additional details.



<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE</b> <b>NEW YORK STATE THRUWAY AUTHORITY</b>				MONTH
				March
				YEAR
				2024
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	<u>\$ 243,195,133</u>	<u>\$ 197,933,079</u>	<u>\$ 45,262,054</u>	<u>22.87</u>
<b>Thruway Operating Expenses</b>				
Administrative and General	3,037,872	2,712,342	325,530	12.00
Information Technology	2,628,804	3,192,892	(564,088)	(17.67)
Engineering Services	1,739,702	1,457,018	282,684	19.40
Maintenance & Operations				
Thruway Maintenance	30,662,723	26,546,848	4,115,875	15.50
Equipment Maintenance	9,062,190	8,738,893	323,297	3.70
Traffic and Services	2,724,610	3,215,350	(490,740)	(15.26)
Finance and Accounts	1,315,971	1,340,353	(24,382)	(1.82)
Revenue Management	23,286,986	22,440,113	846,873	3.77
General Charges Undistributed	<u>27,968,968</u>	<u>26,332,611</u>	<u>1,636,357</u>	<u>6.21</u>
<b>Thruway Operating Expenses (1)</b>	<u>102,427,826</u>	<u>95,976,420</u>	<u>6,451,406</u>	<u>6.72</u>
State Police	<u>15,736,014</u>	<u>15,455,999</u>	<u>280,015</u>	<u>1.81</u>
<b>Thruway and State Police Operating Expenses</b>	<u>118,163,840</u>	<u>111,432,419</u>	<u>6,731,421</u>	<u>6.04</u>
<b>Operating Income before Depreciation</b>	<u>125,031,293</u>	<u>86,500,660</u>	<u>38,530,633</u>	<u>44.54</u>
Depreciation & Amortization	<u>93,268,274</u>	<u>87,467,870</u>	<u>5,800,404</u>	<u>6.63</u>
<b>Operating Gain (Loss)</b>	<u>31,763,019</u>	<u>(967,210)</u>	<u>32,730,229</u>	<u>-</u>
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	495,972	-	495,972	-
Interest on Investments & Leases (2)	16,965,332	13,580,722	3,384,610	24.92
Interest & Fee Expenses	(52,735,649)	(51,093,750)	(1,641,899)	3.21
Debt Issuance Costs	(5,680,452)	-	(5,680,452)	-
Disposal of Assets and Other	<u>88,314</u>	<u>189,885</u>	<u>(101,571)</u>	<u>(53.49)</u>
<b>Net Non-Operating Revenue (Expenses)</b>	<u>(40,866,483)</u>	<u>(37,323,143)</u>	<u>(3,543,340)</u>	<u>9.49</u>
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	<u>(9,103,464)</u>	<u>(38,290,353)</u>	<u>29,186,889</u>	<u>(76.23)</u>
Capital Contributions	<u>118,650</u>	<u>183,062</u>	<u>(64,412)</u>	<u>(35.19)</u>
<b>Change in Net Position</b>	<u>(8,984,814)</u>	<u>(38,107,291)</u>	<u>29,122,477</u>	<u>(76.42)</u>
<b>Net Position, Beginning Balance</b>	<u>415,404,116</u>	<u>455,730,038</u>	<u>(40,325,922)</u>	<u>(8.85)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 406,419,302</u>	<u>\$ 417,622,747</u>	<u>\$ (11,203,445)</u>	<u>(2.68)</u>

(1) Note B.

(2) Please see Page 15 for additional details.

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

AS OF  
March 31  
YEAR  
2024

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 389,078,928	\$ 79,808,024	\$ 302,105	\$ 21,494,723
Investments	-	10,940,115	-	277,059,341
Interest receivable on investments	-	-	-	-
Accounts receivable, net	235,952,384	24,024,246	-	-
Due from other funds	-	7,370,317	-	-
Material and other inventory	-	26,120,769	-	-
Prepaid insurance and expenses	-	9,184,517	-	159,283
Total current and non-current assets	625,031,312	157,447,988	302,105	298,713,347
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	625,031,312	157,447,988	302,105	298,713,347
<b>DEFERRED OUTFLOWS</b>				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	102,284,694	-	-
Pension Resources	-	72,793,565	-	-
<b>Total Deferred Outflows</b>	-	175,078,259	-	-
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	175,470,146	57,121,512	-	-
Accrued wages and benefits	-	2,044,659	-	-
Due to other funds	20,214,322	-	-	-
Unearned revenue	136,861,478	-	-	-
Accrued interest payable	-	-	-	31,203,363
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	332,545,946	59,166,171	-	31,203,363
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,090,799,581	-	-
Accrued wages and benefits	-	103,583,744	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,194,383,325	-	-
<b>Total Liabilities</b>	332,545,946	1,253,549,496	-	31,203,363
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	153,418,589	-	-	-
OPEB Resources	-	341,757,920	-	-
Pension Resources	-	7,751,089	-	-
<b>Total Deferred Inflows</b>	153,418,589	349,509,009	-	-
<b>NET POSITION</b>				
<b>Total Net Position</b>	\$ 139,066,777	\$ (1,270,532,258)	\$ 302,105	\$ 267,509,984

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF March 31
						YEAR 2024
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2024	TOTAL 2023
\$ 319,603,355	\$ 137,704,085	\$ 9,214,982	\$ 10,788,740	\$ 40,326,964	\$ 1,008,321,906	\$ 864,525,749
42,381,437	-	81,834,776	-	-	412,215,669	384,296,513
162,197	-	-	-	-	162,197	-
-	876,469	-	-	-	260,853,099	223,030,028
-	21,594,234	-	3,117,646	-	32,082,197	37,014,431
-	-	-	-	-	26,120,769	25,697,026
120,333	500,047	1,635,617	1,022,512	63,782	12,686,091	48,474,504
362,267,322	160,674,835	92,685,375	14,928,898	40,390,746	1,752,441,928	1,583,038,251
822,423,741	-	-	-	-	822,423,741	819,362,266
95,956,194	130,102,185	-	7,244,329	73,074	233,375,782	290,917,781
11,994,644,533	756,435,738	-	-	-	12,751,080,271	12,297,777,044
-	295,182,061	-	-	142,181	295,324,242	288,556,269
(6,117,022,745)	(447,280,022)	-	-	(40,732)	(6,564,343,499)	(6,230,319,514)
6,796,001,723	734,439,962	-	7,244,329	174,523	7,537,860,537	7,466,293,846
7,158,269,045	895,114,797	92,685,375	22,173,227	40,565,269	9,290,302,465	9,049,332,097
-	-	-	-	-	-	5,624,582
-	1,900,000	-	-	-	1,900,000	2,300,000
-	-	-	-	-	102,284,694	195,263,096
-	-	-	-	-	72,793,565	84,289,960
-	1,900,000	-	-	-	176,978,259	287,477,638
31,396,537	3,862,112	-	-	9,332,427	277,182,734	250,046,722
-	-	-	-	4,243	2,048,902	2,566,175
5,420,846	-	-	-	6,447,029	32,082,197	37,014,431
-	-	-	-	-	136,861,478	131,227,956
-	-	26,744,456	-	-	57,947,819	62,624,612
158,191,560	-	14,938,478	-	-	173,130,038	173,702,422
195,008,943	3,862,112	41,682,934	-	15,783,699	679,253,168	657,182,318
-	10,004,555	-	-	-	1,100,804,136	1,517,023,884
-	-	-	-	-	103,583,744	13,583,500
3,687,271,382	-	-	-	-	3,687,271,382	3,563,570,420
-	-	2,763,973,714	-	-	2,763,973,714	2,779,619,333
3,687,271,382	10,004,555	2,763,973,714	-	-	7,655,632,976	7,873,797,137
3,882,280,325	13,866,667	2,805,656,648	-	15,783,699	8,334,886,144	8,530,979,455
67,772,936	-	-	-	-	67,772,936	18,213,687
-	155,274,744	-	-	-	308,693,333	210,894,845
-	-	-	-	-	341,757,920	29,483,991
-	-	-	-	-	7,751,089	129,615,010
67,772,936	155,274,744	-	-	-	725,975,278	388,207,533
\$ 3,208,215,784	\$ 727,873,386	\$ (2,712,971,273)	\$ 22,173,227	\$ 24,781,570	\$ 406,419,302	\$ 417,622,747



<b>FUNDS AVAILABLE FOR TRANSFER - MONTH</b> NEW YORK STATE THRUWAY AUTHORITY		MONTH
		March
		YEAR
		2024
	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 90,612,948	\$ 74,066,671
Adjustment to Cash Basis	163,061	427,311
AVAILABLE REVENUE	90,776,009	74,493,982
Transfer to:		
Thruway Operating Fund (1)	31,644,798	32,732,958
Debt Service - Senior General Revenue Bonds	20,444,025	21,072,044
Reserve Maintenance Fund	23,981,865	5,000,000
Debt Service - General Revenue Junior Indebtedness Obligations	9,205,321	9,060,320
General Reserve Fund	5,500,000	6,628,660
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 \$850, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$38,949, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of \$495,972 funded by Federal and other reimbursements.

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE			MONTH
NEW YORK STATE THRUWAY AUTHORITY			March
			YEAR
			2024
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	252,142,204	\$ 206,074,949
Adjustment to Cash Basis		(4,611,244)	1,848,171
AVAILABLE REVENUE		247,530,960	207,923,120
Transfer to:			
Thruway Operating Fund (1)		101,785,180	95,959,685
Debt Service - Senior General Revenue Bonds		60,941,223	63,216,131
Reserve Maintenance Fund		41,359,606	12,738,205
Debt Service - General Revenue Junior Indebtedness Obligations		27,615,963	27,180,962
General Reserve Fund		15,828,988	8,828,137
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 \$34,952, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$111,722, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of \$495,972 funded by Federal and other reimbursements.

<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF March
					YEAR 2024
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b>GENERAL REVENUE BONDS (1)</b>					
Principal					
Series J	\$ -	\$ -	\$ -	\$ -	\$ 560,055,000
Series K	598,515,000	19,260,000	1,605,000	4,815,000	30,860,000
Series L	366,285,000	37,450,000	3,120,833	9,362,500	35,675,000
Series M	511,130,000	14,295,000	1,191,250	3,573,750	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	5,033,182	-
Total Principal	3,490,340,000	126,370,000	10,950,265	22,784,432	973,085,000
Interest					
Series J	January 1 & July 1	\$ -	\$ -	\$ -	\$ 209,789,181
Series K	January 1 & July 1	29,511,138	2,459,262	7,377,785	16,240,569
Series L	January 1 & July 1	17,278,363	1,439,864	4,319,591	10,951,031
Series M	January 1 & July 1	17,077,166	1,761,172	3,868,376	111,045,554
Series N	January 1 & July 1	18,585,000	1,548,750	4,646,250	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	5,365,925	10,966,600
Series P	January 1 & July 1	45,042,322	2,153,923	6,461,768	-
Total Interest		148,957,689	11,151,611	32,039,694	368,285,436
<b>TOTAL GENERAL REVENUE BONDS</b>	<b>\$ 3,490,340,000</b>	<b>\$ 275,327,689</b>	<b>\$ 22,101,876</b>	<b>\$ 54,824,125</b>	<b>\$ 1,341,370,436</b>
<b>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</b>					
Principal					
Series 2016A	\$ 849,000,000	\$ 2,000,000	\$ 166,667	\$ 500,000	\$ 250,000
Series 2019B	1,689,235,000	1,260,000	105,000	315,000	1,140,000
Total Principal	2,538,235,000	3,260,000	271,667	815,000	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,912,250	3,503,535	10,171,554	20,466,125
Series 2019B	January 1 & July 1	66,291,600	5,524,300	16,572,900	33,204,300
Total Interest		107,203,850	9,027,835	26,744,454	53,670,425
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<b>\$ 2,538,235,000</b>	<b>\$ 110,463,850</b>	<b>\$ 9,299,502</b>	<b>\$ 27,559,454</b>	<b>\$ 55,060,425</b>
(1) Note C.					



COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH March
					YEAR 2024
DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
<b>REVENUES (3)</b>					
Net Toll Revenue	\$ 986,020,000	\$ 213,014,923	\$ 222,308,232	\$ 9,293,309	4.36
Toll Related Fees	51,800,000	12,879,235	15,365,146	2,485,911	19.30
Lease Revenues	12,406,605	3,101,651	3,075,253	(26,398)	(0.85)
Other Revenues	11,820,000	2,955,000	551,798	(2,403,202)	(81.33)
Interest Revenues	25,000,000	6,250,000	10,036,940	3,786,940	60.59
<b>TOTAL REVENUES</b>	1,087,046,605	238,200,809	251,337,369	13,136,560	5.51
<b>OPERATING EXPENSES</b>					
Board and Executive	1,068,530	267,133	166,945	(100,188)	(37.50)
Procurement Services	2,581,618	645,405	591,220	(54,185)	(8.40)
Media Relations & Communications	573,227	143,307	135,537	(7,770)	(5.42)
Strategic Excellence	692,694	173,174	193,010	19,836	11.45
Legal	2,668,302	667,076	589,292	(77,784)	(11.66)
Audit & Management Services	889,492	222,373	146,113	(76,260)	(34.29)
Administrative Services	6,493,274	1,623,319	1,215,755	(407,564)	(25.11)
Information Technology	24,637,239	6,159,310	2,628,804	(3,530,506)	(57.32)
Engineering Services	8,454,675	2,113,669	1,739,702	(373,967)	(17.69)
Maintenance & Operations					1.91
Thruway Maintenance	112,586,096	28,146,524	30,662,723	2,516,199	8.94
Equipment Maintenance	40,339,162	10,084,791	9,062,190	(1,022,601)	(10.14)
Traffic and Services	13,697,570	3,424,393	2,724,610	(699,783)	(20.44)
Finance and Accounts	6,889,234	1,722,309	1,315,971	(406,338)	(23.59)
Revenue Management	83,791,439	20,947,860	23,286,986	2,339,126	11.17
<b>Subtotal</b>	305,362,552	76,340,643	74,458,858	(1,881,785)	(2.46)
General Charges Undistributed	106,563,354	26,640,839	27,968,968	1,328,129	4.99
<b>Total Departmental Expenses (4)</b>	411,925,906	102,981,482	102,427,826	(553,656)	(0.54)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	(146,674)	N/A	
Federal Aid and Other Reimbursements	-	-	(495,972)	(495,972)	-
<b>Total Funded Thruway Operating Expenses and Provisions</b>	411,925,906	102,981,482	101,785,180	(1,049,628)	(1.02)
State Police Operating Expense	71,029,518	17,757,380	15,736,014	(2,021,366)	(11.38)
<b>TOTAL OPERATING EXPENSES AND PROVISIONS</b>	\$ 482,955,424	\$ 120,738,862	\$ 117,521,194	\$ (3,070,994)	(2.54)

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 762 held on April 9, 2024.

(2) The March 2024 Prorated Budget for Net Toll Revenues is calculated as 21.60% of the annual budget, while Toll Related Fees are calculated as 24.86% of the annual budget. Lease Revenues and Other Revenues are calculated as 25.00% of the annual budgeted amounts. Normal Expense Percentage through this month is 25.00%.

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

(4) Note B.

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH March
					YEAR 2024
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
<b>Beginning Balances</b>	\$ 154,015,241	\$ 47,224,322	\$ 12,296,932	\$ 35,192,082	\$ 248,728,577
<b>Receipts</b>					
Provisions (3)	\$ 41,359,606	\$ 15,828,988	\$ -	N/A	\$ 57,188,594
Net Proceeds from Bond Issuance	-	-	-	328,358,481	328,358,481
Auction/Settlement Proceeds	900	N/A	N/A	-	900
Interest Earnings	N/A	N/A	-	2,587,646	2,587,646
Federal and Other Aid	118,650	-	-	-	118,650
<b>Total</b>	<b>\$ 41,479,156</b>	<b>\$ 15,828,988</b>	<b>\$ -</b>	<b>\$ 330,946,127</b>	<b>\$ 388,254,271</b>
<b>Capital Expenditures</b>					
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	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 38,020,705</b>	<b>\$ 32,949</b>	<b>\$ 1,668,557</b>	<b>\$ 5,129,723</b>	<b>\$ 44,851,934</b>
State Police Operating Expense	N/A	15,736,014	N/A	N/A	15,736,014
Interest Expense	N/A	-	-	N/A	-
<b>Total</b>	<b>\$ 38,020,705</b>	<b>\$ 15,768,963</b>	<b>\$ 1,668,557</b>	<b>\$ 5,129,723</b>	<b>\$ 60,587,948</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ (19,601,728)	\$ 3,382,965	\$ 160,365	\$ 1,389,218	\$ (14,669,180)
Change in Receivables and Payables	(167,879)	(10,340,348)	-	(412,912)	(10,921,139)
<b>Total</b>	<b>\$ (19,769,607)</b>	<b>\$ (6,957,383)</b>	<b>\$ 160,365</b>	<b>\$ 976,306</b>	<b>\$ (25,590,319)</b>
<b>Ending Balances</b>	<b>\$ 137,704,085</b>	<b>\$ 40,326,964</b>	<b>\$ 10,788,740</b>	<b>\$ 361,984,792</b>	<b>\$ 550,804,581</b>
<b>Budgeted</b>					
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.

**GOVERNOR MARIO M. CUOMO BRIDGE**

New York State Thruway Authority

MONTH

March

YEAR

2024

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

Thruway Revenues	\$ 446,685	\$ 1,668,557	\$ 139,565,425
Debt Proceeds	-	-	2,492,259,475
State of New York (1)	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 446,685</u>	<u>\$ 1,668,557</u>	<u>\$ 3,902,055,434</u>

**Expenditures: (2)**

Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
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## Design-Build:

Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	181,900	655,036	60,557,246
Engineering Agreements	217,487	857,315	170,792,715
Financial & Legal Agreements	-	-	4,914,937
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	47,298	156,206	47,391,561
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,319,848
Total Design-Build	<u>\$ 446,685</u>	<u>\$ 1,668,557</u>	<u>\$ 3,749,254,129</u>
Total Expenditures	<u>\$ 446,685</u>	<u>\$ 1,668,557</u>	<u>\$ 3,902,055,434</u>

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



GROSS SALES OF RESTAURANTS (1) NEW YORK STATE THRUWAY AUTHORITY							Month	
							March	
							Year	
		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	\$ 679,136	\$ -	-	\$ 2,689,275	\$ -	\$ 2,689,275	-	
Sloatsburg	-	554,129	(100.00)	-	1,519,515	(1,519,515)	(100.00)	
Plattekill	1,335,026	-	-	5,192,603	-	5,192,603	-	
Ulster	-	490,777	(100.00)	-	1,417,490	(1,417,490)	(100.00)	
New Baltimore	1,430,794	-	-	5,580,067	-	5,580,067	-	
Pattersonville	-	296,274	(100.00)	-	789,860	(789,860)	(100.00)	
Indian Castle	297,007	438,225	(32.22)	1,229,903	1,153,857	76,046	6.59	
Iroquois	684,161	580,095	17.94	2,665,330	725,719	1,939,611	267.27	
Oneida	414,486	-	-	1,390,418	-	1,390,418	-	
Chittenango	397,176	453,913	(12.50)	1,555,425	1,280,549	274,876	21.47	
Junius Ponds	462,424	481,541	(3.97)	1,593,985	1,254,266	339,719	27.09	
Clifton Springs	723,536	45,995	-	2,749,281	45,995	2,703,286	5,877.35	
Seneca	234,665	-	-	844,614	-	844,614	-	
Scottsville	-	264,398	(100.00)	-	697,692	(697,692)	(100.00)	
Pembroke	578,440	-	-	2,125,860	-	2,125,860	-	
Clarence	365,360	-	-	1,355,274	-	1,355,274	-	
TOTAL SALES	\$ 7,602,210	\$ 3,605,347	110.86	\$ 28,972,035	\$ 8,884,943	\$ 20,087,092	226.08	
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION								
Ramapo	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
Modena	188,240	144,083	30.65	747,378	411,154	336,224	81.78	
Malden	-	219,518	(100.00)	-	651,903	(651,903)	(100.00)	
Guilderland	-	64,067	(100.00)	-	172,505	(172,505)	(100.00)	
Mohawk	48,458	47,577	1.85	189,871	124,017	65,854	53.10	
Schuyler	87,775	-	-	343,381	77,517	265,864	342.98	
DeWitt	-	74,650	(100.00)	50,106	187,799	(137,693)	(73.32)	
Warners	96,517	-	-	572,375	-	572,375	-	
Port Byron	251,566	49,098	-	641,487	151,846	489,641	322.46	
Ontario	-	103,350	(100.00)	-	275,483	(275,483)	(100.00)	
Angola	-	127,236	(100.00)	-	301,677	(301,677)	(100.00)	
TOTAL SALES	\$ 672,556	\$ 829,579	(18.93)	\$ 2,544,598	\$ 2,353,901	\$ 190,697	8.10	
GRAND TOTALS								
SALES	\$ 8,274,766	\$ 4,434,926	86.58	\$ 31,516,636	\$ 11,238,844	\$ 20,277,789	180.43	
(1) Note D.								

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						March	
						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	130,157	71,681	81.58	478,557	208,774	269,783	129.22
Ramapo	151,241	154,759	(2.27)	513,875	442,950	70,925	16.01
Sloatsburg	163,341	226,828	(27.99)	613,251	615,144	(1,893)	(0.31)
Modena	192,996	183,842	4.98	808,584	510,592	297,992	58.36
Plattekill	297,685	141,023	111.09	1,113,034	394,782	718,252	181.94
Ulster	78,852	233,766	(66.27)	373,446	691,170	(317,724)	(45.97)
Oneida	203,040	101,655	99.73	610,295	223,129	387,166	173.52
Chittenango	160,530	178,061	(9.85)	599,040	492,329	106,711	21.67
DeWitt	42,402	82,793	(48.79)	212,403	228,015	(15,612)	(6.85)
Junius Ponds	151,766	192,929	(21.34)	631,714	492,849	138,865	28.18
Clifton Springs	229,636	102,804	123.37	816,965	258,599	558,366	215.92
Ontario	89,270	137,912	(35.27)	291,695	371,137	(79,442)	(21.41)
Pembroke	265,185	114,063	132.49	854,620	266,805	587,815	220.32
Clarence	250,533	89,884	178.73	790,453	245,596	544,857	221.85
Angola E	127,798	145,764	(12.33)	354,097	344,673	9,424	2.73
Angola W	77,801	135,992	(42.79)	289,004	327,218	(38,214)	(11.68)
TOTAL GALLONS	2,612,233	2,293,756	13.88	9,351,033	6,113,762	3,237,271	52.95
DUNNE-MANNING, INC							
Malden	98,405	184,715	(46.73)	348,380	565,437	(217,057)	(38.39)
New Baltimore	374,855	146,049	156.66	1,383,888	459,772	924,116	200.99
Guilderland	87,708	113,687	(22.85)	276,365	315,110	(38,745)	(12.30)
Pattersonville	125,681	169,889	(26.02)	425,389	467,559	(42,170)	(9.02)
Mohawk	109,495	77,009	42.18	317,366	237,261	80,105	33.76
Indian Castle	165,016	171,716	(3.90)	555,656	470,028	85,628	18.22
Iroquois	247,736	158,503	56.30	774,457	327,803	446,654	136.26
Schuyler	88,197	31,506	179.94	268,713	208,722	59,991	28.74
Warners	192,581	73,694	161.33	435,159	282,693	152,466	53.93
Port Byron	175,631	88,499	98.46	417,204	320,496	96,708	30.17
Seneca	146,600	69,100	112.16	472,165	185,955	286,210	153.91
Scottsville	69,574	150,572	(53.79)	232,021	391,275	(159,254)	(40.70)
TOTAL GALLONS	1,881,479	1,434,939	31.12	5,906,763	4,232,111	1,674,652	39.57
GRAND TOTALS							
GALLONS	4,493,712	3,728,695	20.52	15,257,796	10,345,873	4,911,923	47.48
(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 NEW YORK STATE THRUWAY AUTHORITY								Month
								March
								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								
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 10,114	\$ -	\$ 10,114	\$ 10,114	\$ -	\$ 10,114	\$ -	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	22,860	16,208	39,068	22,860	16,489	39,349	(281)	(0.71)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	1,002,779	295,455	1,298,234	1,002,780	303,360	1,306,140	(7,906)	(0.61)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	175,817	4,406	180,223	175,818	5,709	181,527	(1,304)	(0.72)
MCI Communications LLC X010624 - 11/22/22-11/21/25	52,776	654	53,430	52,776	1,259	54,035	(605)	(1.12)
MCI Communications LLC X010625 - 12/20/22-12/19/32	308,688	84,936	393,624	308,688	92,076	400,764	(7,140)	(1.78)
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	44,970	16,516	61,486	44,969	17,037	62,006	(520)	(0.84)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	27,134	15,794	42,928	27,134	16,068	43,202	(274)	(0.63)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	82,812	8,346	91,158	82,813	10,722	93,535	(2,377)	(2.54)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	21,635	9,322	30,957	21,635	9,571	31,206	(249)	(0.80)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	268,502	180,980	449,482	268,502	184,118	452,620	(3,138)	(0.69)
Zayo Group LLC X010622 - 2/18/22-2/17/42	22,007	1,883	23,890	22,007	1,933	23,940	(50)	(0.21)
Total	\$ 2,040,094	\$ 634,500	\$ 2,674,594	\$ 2,040,096	\$ 658,342	\$ 2,698,438	\$ (23,844)	(0.88)
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC (1) X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 233,901	\$ 227,699	\$ 461,600	\$ 233,902	\$ 226,260	\$ 460,162	\$ 1,438	0.31
Investment in new Service Areas	1,196,869	-	1,196,869	264,544	-	264,544	932,325	-
Total	\$ 1,430,770	\$ 227,699	\$ 1,658,469	\$ 631,060	\$ 226,260	\$ 857,320	\$ 801,149	93.45
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 317,045	\$ 25,424	\$ 342,469	\$ 345,878	\$ 30,881	\$ 376,759	\$ (34,290)	(9.10)
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	484,213	50,226	534,439	541,394	61,009	602,403	(67,964)	(11.28)
Total	\$ 801,258	\$ 75,650	\$ 876,908	\$ 887,272	\$ 91,890	\$ 979,162	\$ (102,254)	(10.44)
Total Fiber Optic User Fees	\$ 2,040,094	\$ 634,500	\$ 2,674,594	\$ 2,040,096	\$ 658,342	\$ 2,698,438	\$ (23,844)	(0.88)
Total Service Areas	\$ 2,232,028	\$ 303,349	\$ 2,535,377	\$ 1,518,332	\$ 318,150	\$ 1,836,482	\$ 698,895	38.06
GRAND TOTALS	\$ 4,272,122	\$ 937,849	\$ 5,209,971	\$ 3,558,428	\$ 976,492	\$ 4,534,920	\$ 675,051	14.89
(1) Note D.								

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

MONTH  
March  
YEAR  
2024

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

Total revenues for the month are \$87,512,832 an increase of \$16,256,987 or 22.81%. Toll revenues for the month are \$80,239,574 an increase of \$16,248,817 or 25.39%. Total toll revenues increased for March 2024 compared to March 2023 due to a Thruway wide toll adjustment implemented on January 1, 2024.

Total revenues year-to-date are \$243,195,133, an increase of \$45,262,054 or 22.87%. Toll revenues year-to-date are \$222,308,232, an increase of \$43,980,168 or 24.66%. Year-to-date passenger revenues increased \$28,537,537 or 30.90% and commercial revenues increased \$15,442,631 or 17.96%. Additional information regarding traffic and E-ZPass usage is detailed on Pages 21-23.

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

For the year, Departmental Operating Expenses are \$102,427,826, an increase of \$6,451,406 or 6.72% compared with March 2023.

The increase is due to several factors. Personal service costs are higher in 2024 due to salary increases included in recently approved collective bargaining agreements as well as other salary actions taken to ensure adequate staffing levels. In addition, there was an increase in bridge inspection contracts and E-ZPass Administrative payments due to timing.

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

	<u>YTD 2024</u>	<u>YTD 2023</u>	<u>CHANGE</u>
Pensions - Funded	\$ 4,974,999	\$ 4,500,000	\$ 474,999
Health Insurance - Retirees - Funded	9,684,582	9,069,735	614,847
Health Insurance - Active Employees	8,577,191	7,382,208	1,194,983
Employee Benefit Fund	183,348	1,380,339	(1,196,991)
Social Security	2,670,850	2,437,097	233,753
Compensation Insurance	1,799,902	1,800,338	(436)
Survivor's Benefits	42,000	24,000	18,000
Benefits Allocated to Other Funds	(1,911,139)	(1,848,451)	(62,688)
Insurance Premiums	1,412,225	1,126,577	285,648
Claims and Indemnity Expense	34,952	11,252	23,700
Reimbursement to Civil Service	118,750	121,250	(2,500)
Professional Services	(3,085)	7,419	(10,504)
Lease Expense	99,369	105,552	(6,183)
Environmental Expense	68,116	85,405	(17,289)
Net Remediation Expense	111,722	5,483	106,239
Other	105,186	124,407	(19,221)
Totals	<u>\$ 27,968,968</u>	<u>\$ 26,332,611</u>	<u>\$ 1,636,357</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**

MONTH  
March  
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2024

**NOTE D - 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 12, 2022
	Junius Ponds	Re-opened	October 6, 2022
	Iroquois	Re-opened	February 14, 2023
	Clifton Springs	Re-opened	March 30, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 28, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Re-opened	January 10, 2024
	Sloatsburg	Under Construction	Quarter 3 2024
	Pattersonville	Under Construction	Quarter 3 2024
	Ulster	Under Construction	Quarter 4 2024
	Scottsville	Under Construction	Quarter 2 2024
Phase 2			
	Schuyler	Re-opened	October 30, 2023
	Port Byron	Re-opened	February 19, 2024
	Warners	Re-opened	March 25, 2024
	Guilderland	Re-opened	May 2, 2024
	Ramapo	Under Construction	Quarter 2 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 4 2024
	Modena	Interim Operations	Quarter 4 2025

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

**MONTH**  
March  
**YEAR**  
2024

LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<b><u>PASSENGER</u></b>						
Woodbury to Buffalo, Exits 15-50	16,100,842	15,369,950	4.76	44,099,262	42,753,984	3.15
Erie Section, Exits 55-61	1,459,688	1,393,858	4.72	3,864,294	3,816,284	1.26
Grand Island Bridges	993,071	935,857	6.11	2,656,539	2,599,569	2.19
Gov. Mario M. Cuomo Bridge (1)	1,734,801	1,670,025	3.88	4,681,409	4,587,547	2.05
Yonkers Barrier	1,207,340	1,167,523	3.41	3,380,216	3,269,772	3.38
New Rochelle Barrier (1)	1,514,246	1,458,782	3.80	4,194,511	4,096,267	2.40
Spring Valley Barrier (1)	7,972	7,705	3.47	20,684	19,708	4.95
Harriman Barrier	1,129,610	1,100,761	2.62	3,179,401	3,126,670	1.69
	24,147,570	23,104,461	4.51	66,076,316	64,269,801	2.81
<b><u>COMMERCIAL</u></b>						
Woodbury to Buffalo, Exits 15-50	3,635,813	3,754,040	(3.15)	10,508,591	10,378,134	1.26
Erie Section, Exits 55-61	298,219	309,915	(3.77)	856,541	849,542	0.82
Grand Island Bridges	123,869	119,309	3.82	349,141	331,016	5.48
Gov. Mario M. Cuomo Bridge (1)	201,593	215,208	(6.33)	576,479	581,254	(0.82)
Yonkers Barrier	224,021	234,735	(4.56)	642,264	641,805	0.07
New Rochelle Barrier (1)	195,964	209,293	(6.37)	568,062	570,627	(0.45)
Spring Valley Barrier (1)	165,389	182,946	(9.60)	475,487	492,935	(3.54)
Harriman Barrier	146,297	146,103	0.13	411,740	396,956	3.72
	4,991,165	5,171,549	(3.49)	14,388,305	14,242,269	1.03
<b><u>NON-REVENUE</u></b>						
Woodbury to Buffalo, Exits 15-50	122,551	132,561	(7.55)	378,846	375,525	0.88
Erie Section, Exits 55-61	10,685	11,658	(8.35)	37,739	32,960	14.50
Grand Island Bridges	4,767	4,934	(3.38)	14,732	14,466	1.84
Gov. Mario M. Cuomo Bridge (1)	5,677	9,778	(41.94)	17,095	28,264	(39.52)
Yonkers Barrier	5,099	6,225	(18.09)	16,971	17,365	(2.27)
New Rochelle Barrier (1)	3,472	3,640	(4.62)	10,772	10,202	5.59
Spring Valley Barrier (1)	625	750	(16.67)	2,278	3,897	(41.54)
Harriman Barrier	4,830	5,611	(13.92)	15,205	15,513	(1.99)
	157,706	175,157	(9.96)	493,638	498,192	(0.91)
<b><u>COMMUTER</u></b>						
Woodbury to Buffalo, Exits 15-50	415,969	456,013	(8.78)	1,199,229	1,250,596	(4.11)
Erie Section, Exits 55-61	48,277	51,432	(6.13)	135,954	139,562	(2.59)
Grand Island Bridges	694,027	718,260	(3.37)	1,972,281	2,003,629	(1.56)
Gov. Mario M. Cuomo Bridge (1)	375,404	395,493	(5.08)	1,077,217	1,084,510	(0.67)
Yonkers Barrier	45,811	49,048	(6.60)	133,016	133,884	(0.65)
New Rochelle Barrier (1)	21,369	22,983	(7.02)	61,068	62,810	(2.77)
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	102,469	112,739	(9.11)	303,995	319,652	(4.90)
	1,703,326	1,805,968	(5.68)	4,882,760	4,994,643	(2.24)
<b>TOTAL TRIPS</b>	<b>30,999,767</b>	<b>30,257,135</b>	<b>2.45</b>	<b>85,841,019</b>	<b>84,004,905</b>	<b>2.19</b>
<b><u>VEHICLE MILES</u></b>						
Exits 15-61	449,446,430	437,001,953	2.85	1,245,742,633	1,218,532,645	2.23
New York Division Bridges and Barriers (est)	128,126,299	127,565,971	0.44	357,121,805	354,775,666	0.66
Williamsville-Lackawanna	30,599,575	29,898,467	2.34	82,537,856	82,267,909	0.33
Buffalo Division Bridges (est) (2)	18,109,670	17,824,350	1.60	49,779,610	49,600,680	0.36
Non-Revenue Bridges & Barriers	380,143	410,500	(7.40)	1,196,552	1,166,115	2.61
Non-Revenue Exits 15-61	1,612,432	1,311,580	22.94	5,182,684	3,854,660	34.45
<b>TOTAL MILES</b>	<b>628,274,549</b>	<b>614,012,821</b>	<b>2.32</b>	<b>1,741,561,140</b>	<b>1,710,197,675</b>	<b>1.83</b>
<b><u>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</u></b>						
Passenger	19.28	19.27	0.05	19.33	19.10	1.20
Commercial	25.90	25.62	1.09	25.74	25.83	(0.35)
Overall	20.47	20.48	(0.05)	20.54	20.38	0.79

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

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

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

MONTH

March

YEAR

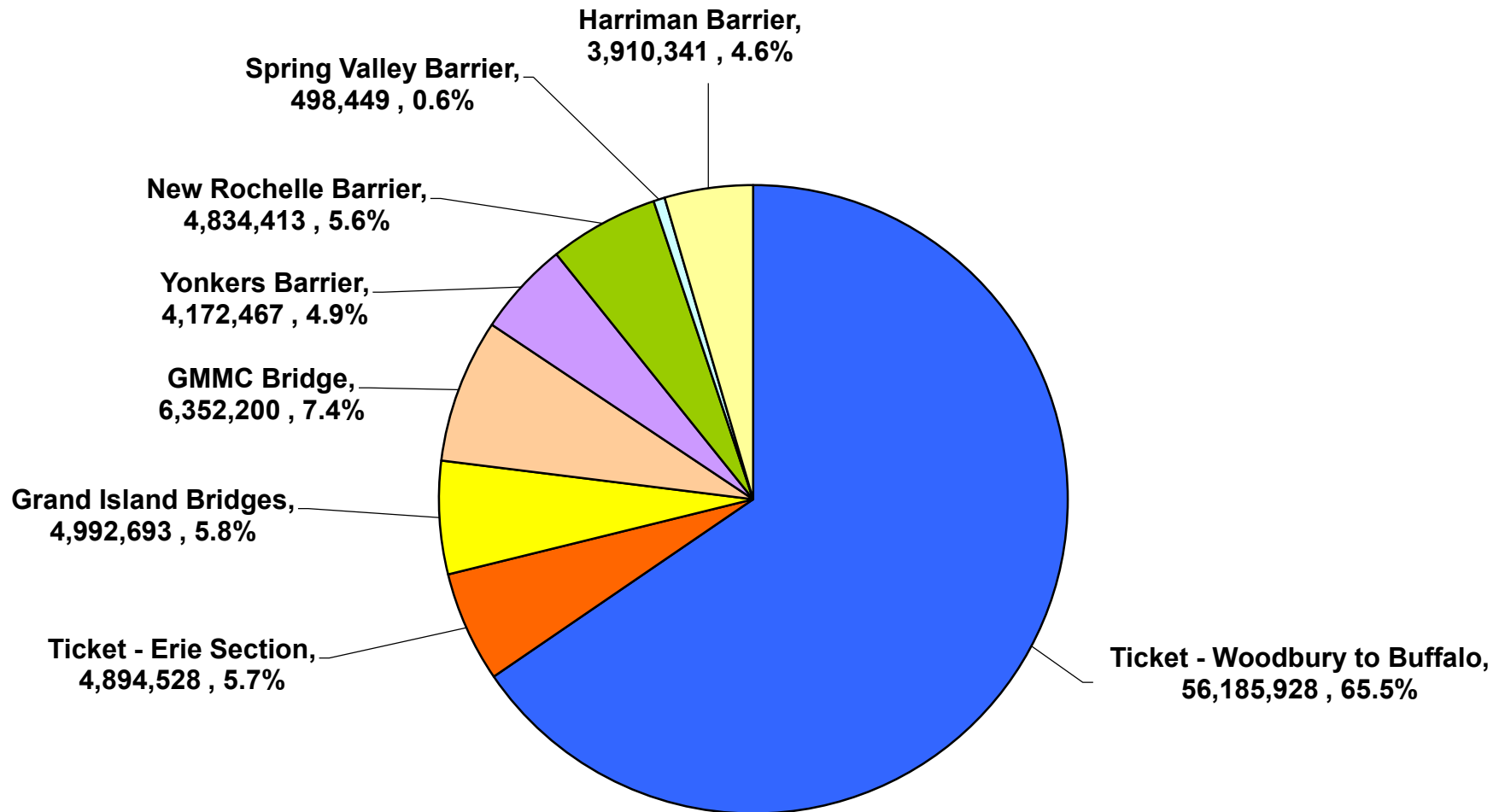
2024

LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	13,235,506	12,935,106	2.32	36,973,213	36,313,918	1.82
Erie Section, Exits 55-61	1,165,424	1,121,247	3.94	3,128,088	3,108,836	0.62
Grand Island Bridges	654,603	611,926	6.97	1,830,973	1,780,113	2.86
Gov. Mario M. Cuomo Bridge	1,492,549	1,452,889	2.73	4,117,730	4,058,617	1.46
Yonkers Barrier	1,067,916	1,038,899	2.79	3,042,211	2,954,875	2.96
New Rochelle Barrier	1,295,307	1,256,609	3.08	3,656,912	3,579,041	2.18
Spring Valley Barrier	5,296	5,047	4.93	13,996	13,367	4.71
Harriman Barrier	985,396	959,082	2.74	2,833,004	2,793,723	1.41
	19,901,997	19,380,805	2.69	55,596,127	54,602,490	1.82
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,248,806	3,390,761	(4.19)	9,475,529	9,465,478	0.11
Erie Section, Exits 55-61	265,795	276,606	(3.91)	766,338	764,134	0.29
Grand Island Bridges	109,613	106,874	2.56	312,521	300,866	3.87
Gov. Mario M. Cuomo Bridge	176,447	188,592	(6.44)	511,437	517,558	(1.18)
Yonkers Barrier	199,584	208,836	(4.43)	580,015	580,016	-
New Rochelle Barrier	169,749	184,237	(7.86)	502,200	510,318	(1.59)
Spring Valley Barrier	147,491	163,994	(10.06)	429,478	448,493	(4.24)
Harriman Barrier	130,543	130,260	0.22	374,049	362,688	3.13
	4,448,028	4,650,160	(4.35)	12,951,567	12,949,551	0.02
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	122,551	132,561	(7.55)	378,846	375,525	0.88
Erie Section, Exits 55-61	10,685	11,658	(8.35)	37,739	32,960	14.50
Grand Island Bridges	4,767	4,934	(3.38)	14,732	14,466	1.84
Gov. Mario M. Cuomo Bridge	5,677	9,778	(41.94)	17,095	28,264	(39.52)
Yonkers Barrier	5,099	6,225	(18.09)	16,971	17,365	(2.27)
New Rochelle Barrier	3,472	3,640	(4.62)	10,772	10,202	5.59
Spring Valley Barrier	625	750	(16.67)	2,278	3,897	(41.54)
Harriman Barrier	4,830	5,611	(13.92)	15,205	15,513	(1.99)
	157,706	175,157	(9.96)	493,638	498,192	(0.91)
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	415,969	456,013	(8.78)	1,199,229	1,250,596	(4.11)
Erie Section, Exits 55-61	48,277	51,432	(6.13)	135,954	139,562	(2.59)
Grand Island Bridges	694,027	718,260	(3.37)	1,972,281	2,003,629	(1.56)
Gov. Mario M. Cuomo Bridge	375,404	395,493	(5.08)	1,077,217	1,084,510	(0.67)
Yonkers Barrier	45,811	49,048	(6.60)	133,016	133,884	(0.65)
New Rochelle Barrier	21,369	22,983	(7.02)	61,068	62,810	(2.77)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	102,469	112,739	(9.11)	303,995	319,652	(4.90)
	1,703,326	1,805,968	(5.68)	4,882,760	4,994,643	(2.24)
TOTAL TRIPS	26,211,057	26,012,090	0.76	73,924,092	73,044,876	1.20
% of E-ZPass Trips to Total Trips	84.55	85.97		86.12	86.95	

E-ZPASS REVENUE NEW YORK STATE THRUWAY AUTHORITY						MONTH March
						YEAR 2024
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	\$ 17,525,164	\$ 14,325,601	22.33	\$ 47,257,673	\$ 39,858,819	18.56
Grand Island Bridges	826,700	676,064	22.28	2,241,124	1,884,310	18.94
Gov. Mario M. Cuomo Bridge	11,763,178	9,309,144	26.36	32,294,159	25,437,048	26.96
Yonkers Barrier	1,537,717	1,353,509	13.61	4,293,321	3,780,104	13.58
New Rochelle Barrier	2,715,551	2,327,921	16.65	7,596,432	6,480,944	17.21
Spring Valley Barrier	26,801	17,550	52.71	65,976	45,122	46.22
Harriman Barrier	1,522,049	1,277,457	19.15	4,281,760	3,622,490	18.20
	35,917,160	29,287,246	22.64	98,030,445	81,108,837	20.86
<u>COMMERCIAL</u>						
Exits 15-61	25,055,863	21,142,341	18.51	71,978,128	59,114,168	21.76
Grand Island Bridges	423,451	351,181	20.58	1,193,175	979,147	21.86
Gov. Mario M. Cuomo Bridge	7,948,725	6,295,736	26.26	22,197,441	17,177,941	29.22
Yonkers Barrier	673,519	565,008	19.21	1,940,540	1,546,397	25.49
New Rochelle Barrier	1,209,186	1,025,553	17.91	3,450,109	2,813,937	22.61
Spring Valley Barrier	1,586,543	1,344,415	18.01	4,530,054	3,615,350	25.30
Harriman Barrier	498,635	395,221	26.17	1,395,081	1,084,735	28.61
	37,395,922	31,119,455	20.17	106,684,528	86,331,675	23.58
<u>COMMUTER</u>						
Exits 15-61	277,908	287,468	(3.33)	787,692	805,394	(2.20)
Grand Island Bridges	209,921	213,358	(1.61)	601,380	594,506	1.16
Gov. Mario M. Cuomo Bridge	1,861,298	1,813,921	2.61	5,316,395	4,933,315	7.77
Yonkers Barrier	55,931	55,813	0.21	159,856	149,741	6.75
New Rochelle Barrier	53,650	52,423	2.34	151,776	141,476	7.28
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	92,841	93,986	(1.22)	271,037	262,858	3.11
	2,551,549	2,516,969	1.37	7,288,136	6,887,290	5.82
TOTAL REVENUE	75,864,631	62,923,670	20.57	212,003,109	174,327,802	21.61
% of E-ZPass Trips to Total Revenue	91.26	93.47		91.64	93.71	

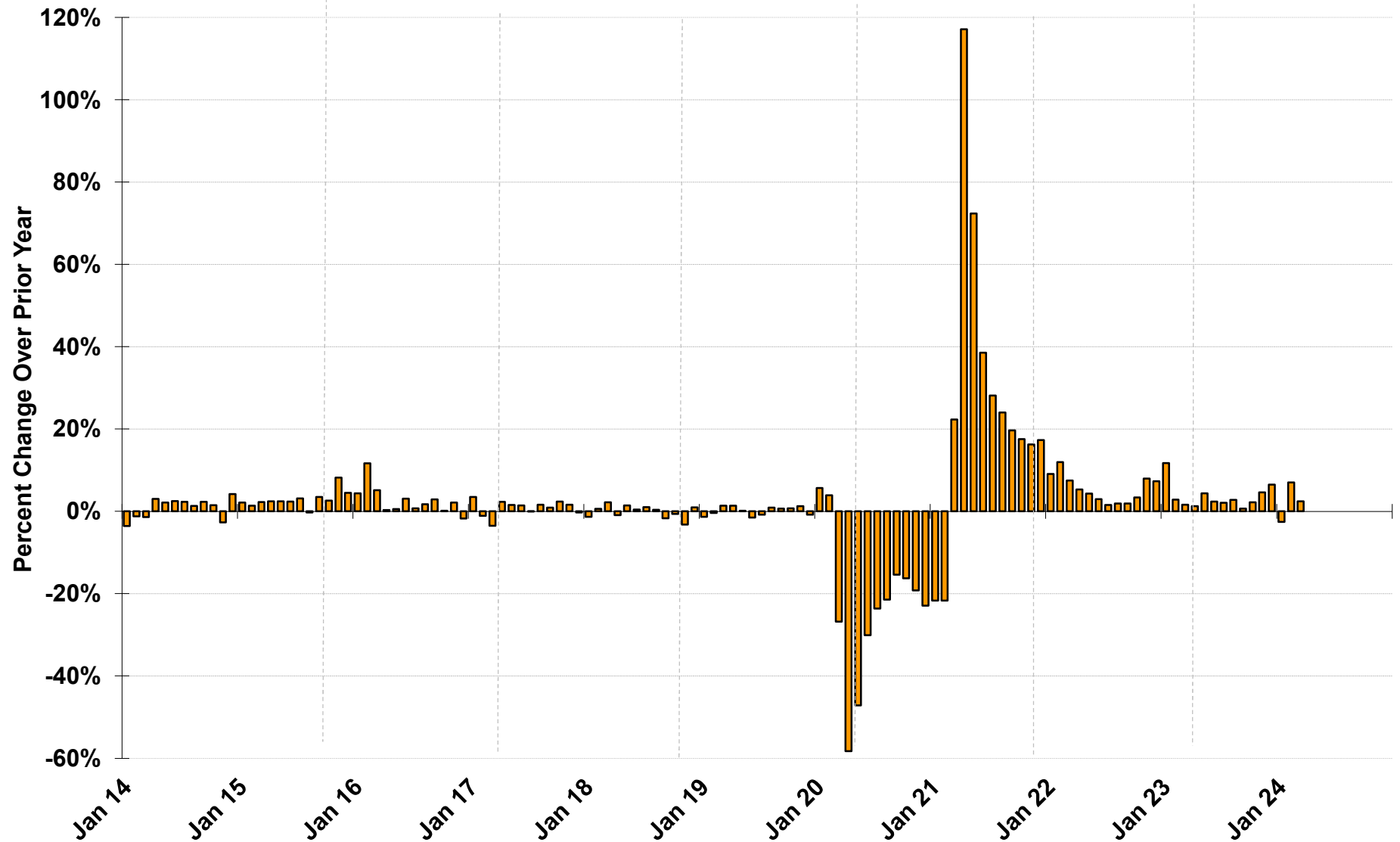


## 2024 YTD Total Thruway Trips, By Location



# Percent Change in Monthly Thruway Traffic

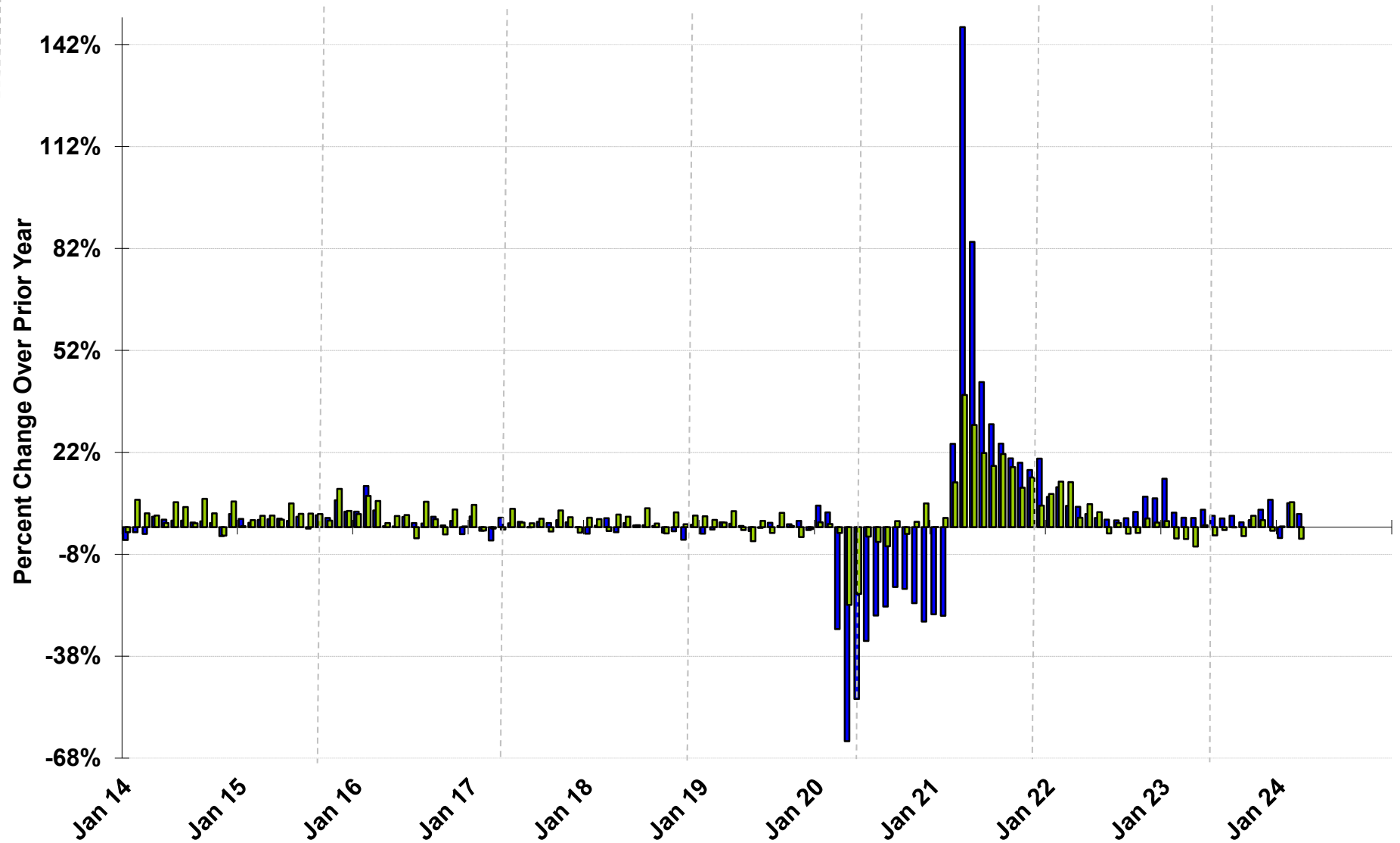
Total Passenger and Commercial Revenue Trips



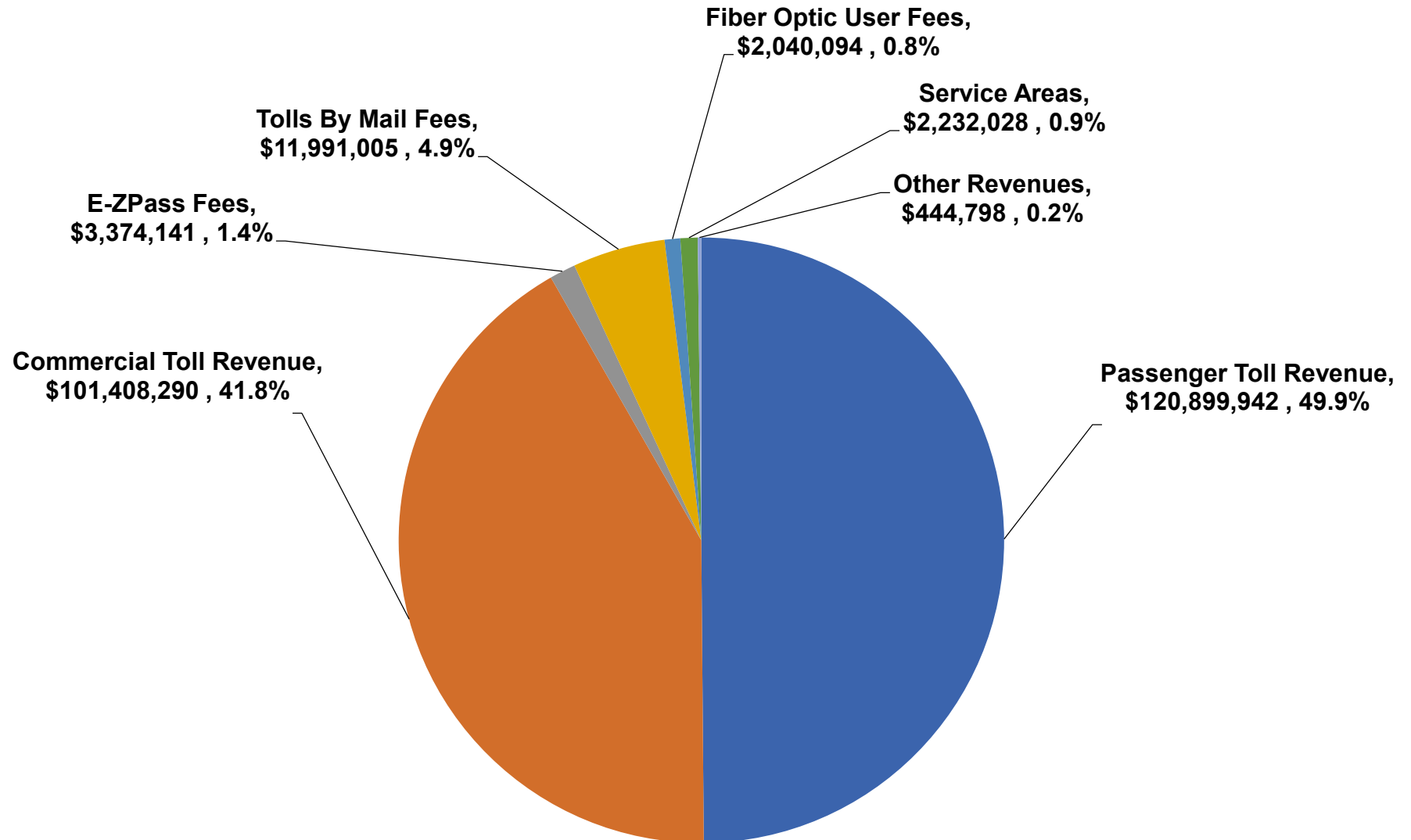
# Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

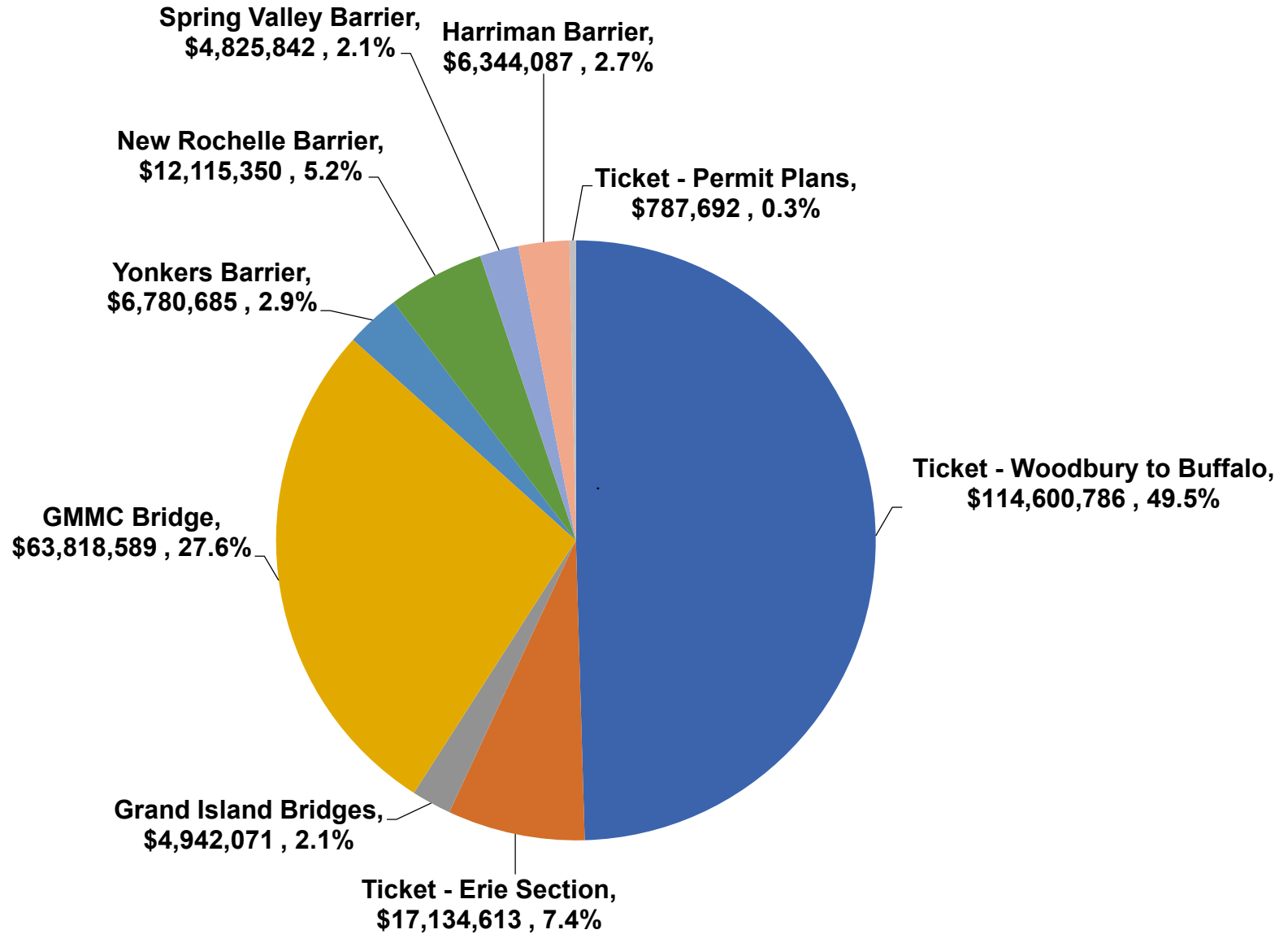
■ Passenger ■ Commercial



# 2024 YTD Operating Revenue

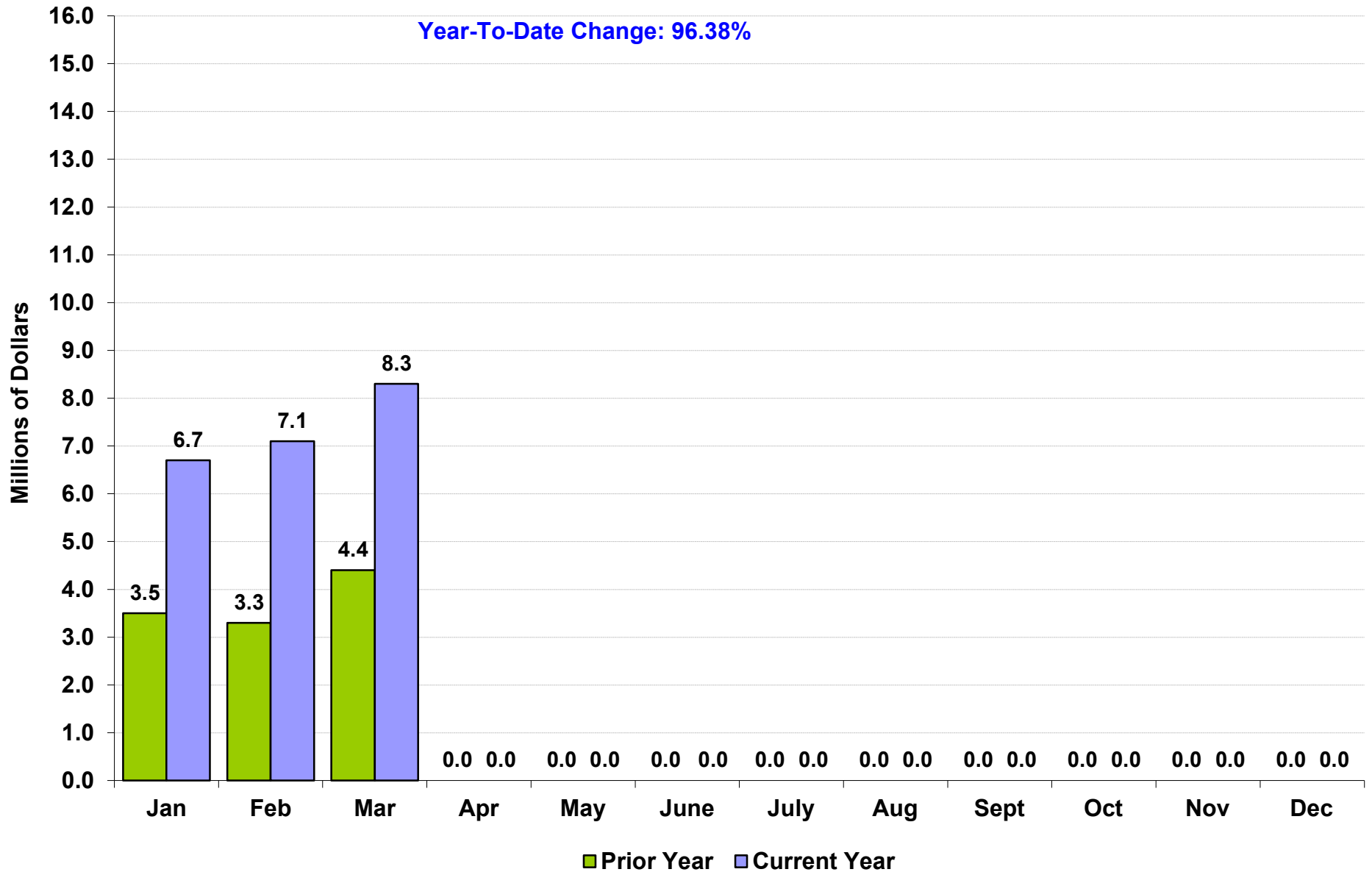


# 2024 YTD Toll Collections, By Location

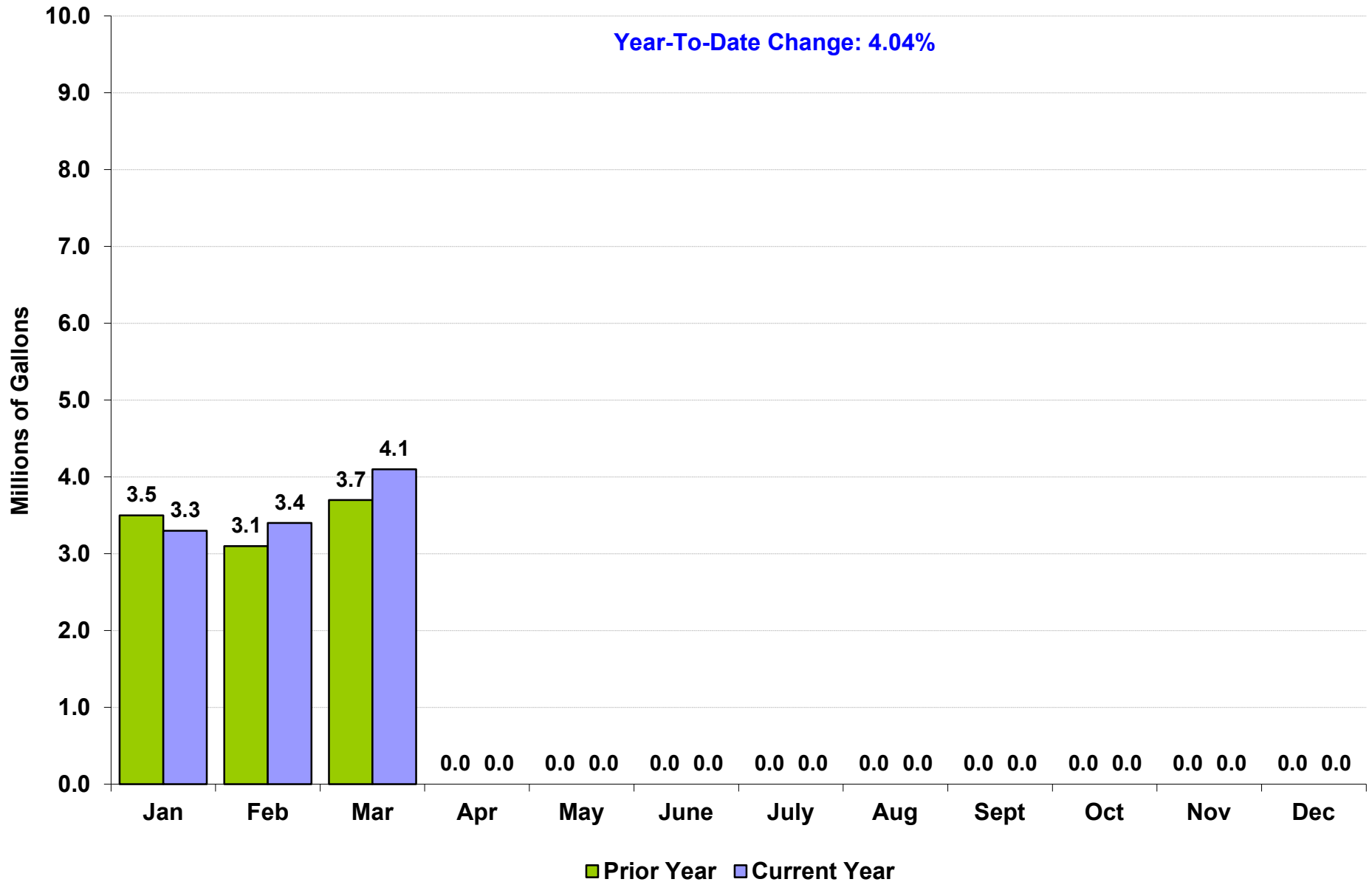


*Note: Excludes Impact of Commercial Volume Discount Program.*

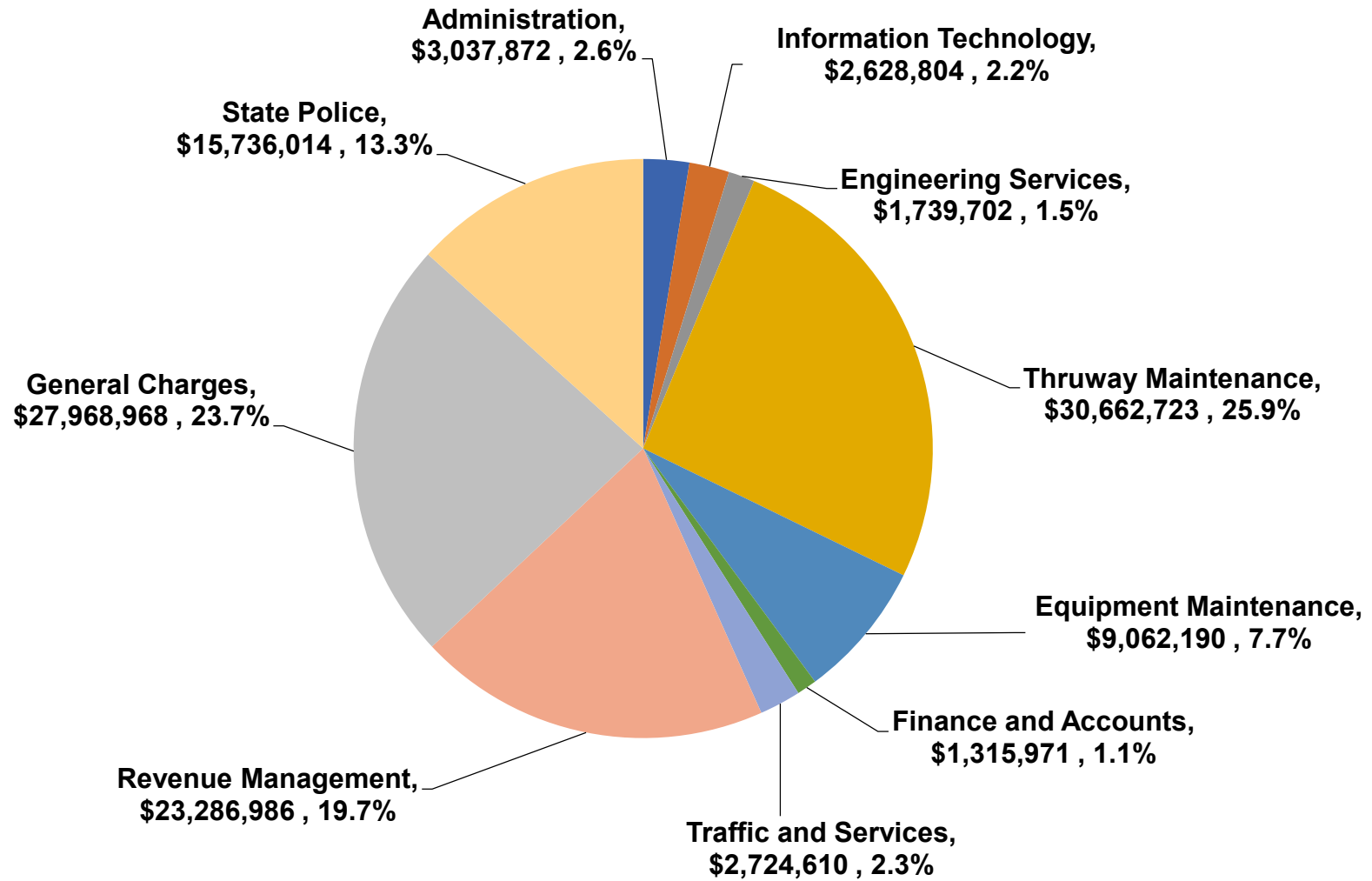
# Restaurant Sales at Service Plazas



# Fuel Deliveries to Service Areas



# 2024 YTD Operating Expenses

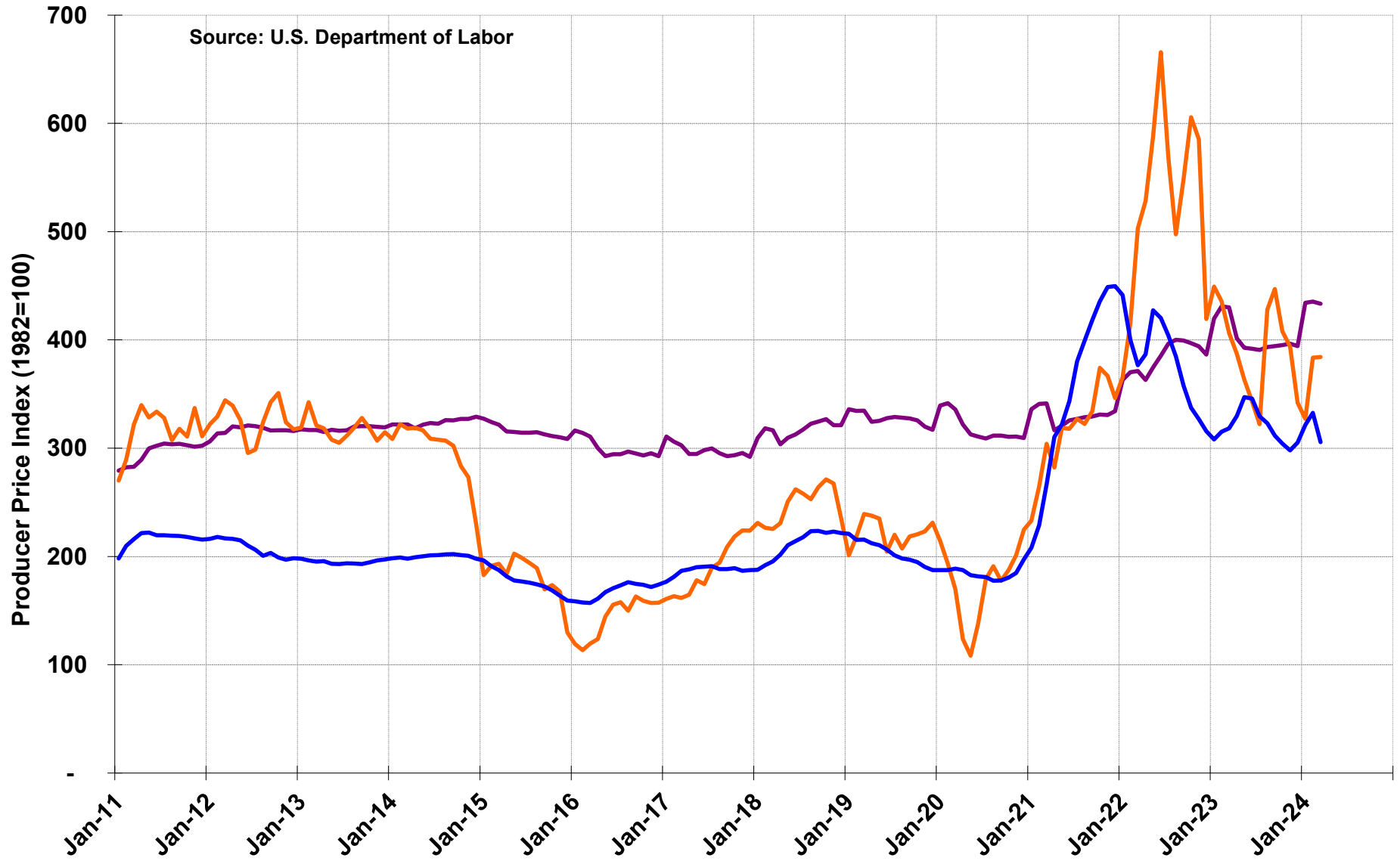


*Note: General Charges include net Pension liability and unfunded OPEB*



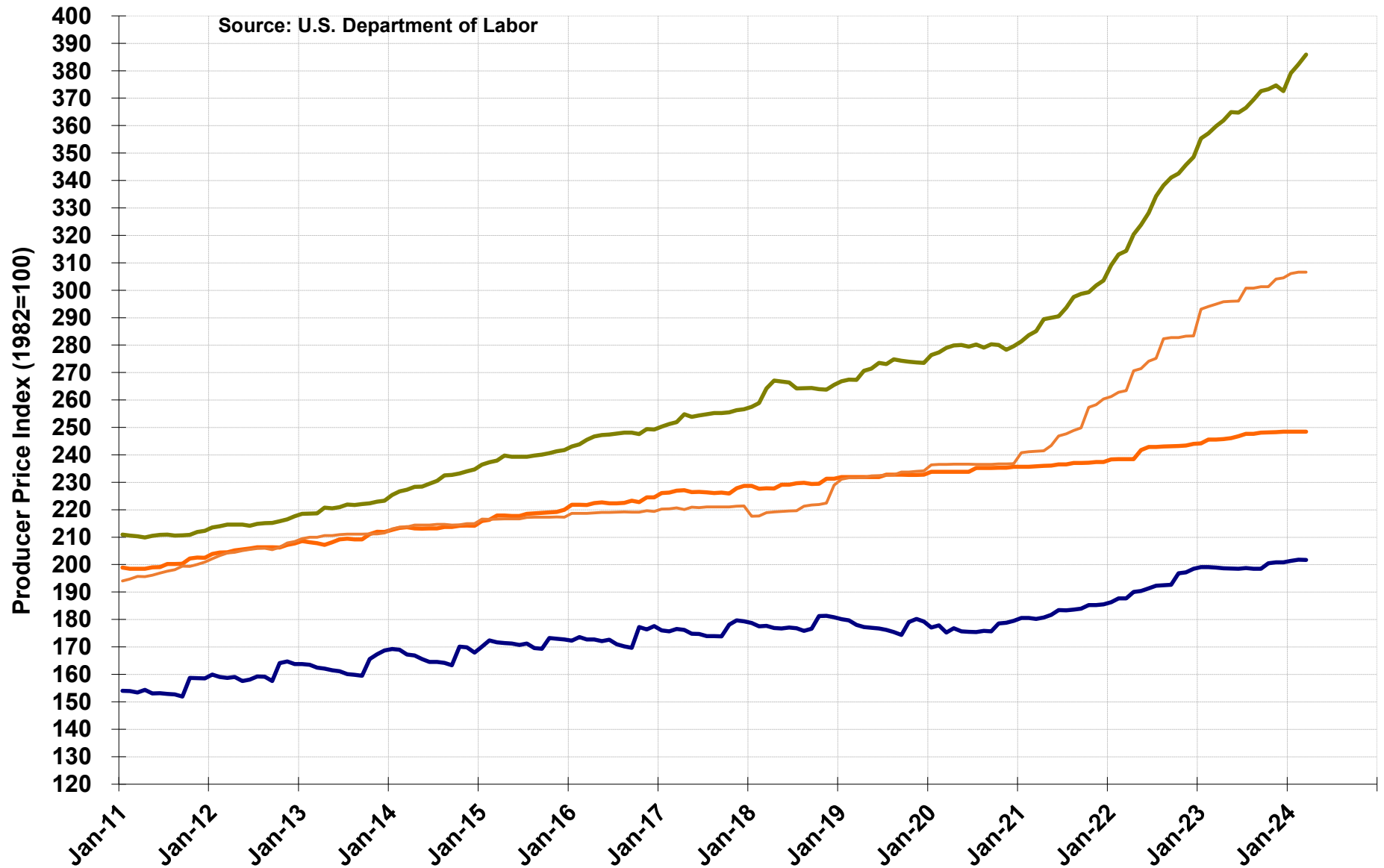
# Producer Prices: Construction Inputs

Asphalt Paving Mixtures    No. 2 Diesel Fuel    Steel Mill Products



# Producer Prices: Construction Inputs

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



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

