



**Thruway
Authority**

Monthly Financial Report

May 2024



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August 19, 2024

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH May
				YEAR 2024
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 24,166,738	\$ 18,359,017	\$ 5,807,721	31.63
Erie Section, Stations 55-61	2,820,275	2,076,330	743,945	35.83
Grand Island Bridges	1,658,507	1,348,092	310,415	23.03
Gov. Mario M. Cuomo Bridge	16,384,390	12,363,173	4,021,217	32.53
Yonkers Barrier	1,952,225	1,678,263	273,962	16.32
New Rochelle Barrier	3,314,736	2,787,340	527,396	18.92
Spring Valley Barrier	47,282	32,823	14,459	44.05
Harriman Barrier	2,012,142	1,652,845	359,297	21.74
	52,356,295	40,297,883	12,058,412	29.92
Permits, Stations 15-61	290,161	288,124	2,037	0.71
	52,646,456	40,586,007	12,060,449	29.72
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	24,740,165	18,793,397	5,946,768	31.64
Erie Section, Stations 55-61	4,610,789	3,350,548	1,260,241	37.61
Grand Island Bridges	524,025	438,152	85,873	19.60
Gov. Mario M. Cuomo Bridge	9,206,985	8,332,292	874,693	10.50
Yonkers Barrier	807,445	669,391	138,054	20.62
New Rochelle Barrier	1,390,175	1,204,379	185,796	15.43
Spring Valley Barrier	1,839,710	1,490,947	348,763	23.39
Harriman Barrier	591,659	483,555	108,104	22.36
	43,710,953	34,762,661	8,948,292	25.74
Less Volume Discount	3,914,282	2,667,610	1,246,672	46.73
	39,796,671	32,095,051	7,701,620	24.00
SUMMARY				
Woodbury to Buffalo, Stations 15-50	48,906,903	37,152,414	11,754,489	31.64
Erie Section, Stations 55-61	7,431,064	5,426,878	2,004,186	36.93
Grand Island Bridges	2,182,532	1,786,244	396,288	22.19
Gov. Mario M. Cuomo Bridge	25,591,375	20,695,465	4,895,910	23.66
Yonkers Barrier	2,759,670	2,347,654	412,016	17.55
New Rochelle Barrier	4,704,911	3,991,719	713,192	17.87
Spring Valley Barrier	1,886,992	1,523,770	363,222	23.84
Harriman Barrier	2,603,801	2,136,400	467,401	21.88
Permits, Stations 15-61	290,161	288,124	2,037	0.71
	96,357,409	75,348,668	21,008,741	27.88
Less Volume Discount	3,914,282	2,667,610	1,246,672	46.73
NET TOLLS	92,443,127	72,681,058	19,762,069	27.19
E-ZPass Fees	1,195,402	1,138,309	57,093	5.02
Tolls by Mail Fees	4,885,549	3,133,744	1,751,805	55.90
TOTAL TOLLS AND RELATED FEES	98,524,078	76,953,111	21,570,967	28.03
LEASE REVENUES (1)				
Fiber Optic User Fees	680,032	680,032	-	-
Service Areas	759,815	481,856	277,959	57.69
TOTAL LEASE REVENUES	1,439,847	1,161,888	277,959	23.92
OTHER REVENUES				
Special Hauling	236,461	227,238	9,223	4.06
Short Term Rental Income	81,931	96,133	(14,202)	(14.77)
Sundry	175,201	47,709	127,492	-
TOTAL OTHER REVENUES	493,593	371,080	122,513	33.02
TOTAL OPERATING REVENUES (2)	\$ 100,457,518	\$ 78,486,079	\$ 21,971,439	27.99

(1) Please see Page 15 for additional details.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY				MONTH May
				YEAR 2024
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 97,588,878	\$ 75,273,557	\$ 22,315,321	29.65
Erie Section, Stations 55-61	10,845,319	8,269,825	2,575,494	31.14
Grand Island Bridges	6,762,770	5,423,046	1,339,724	24.70
Gov. Mario M. Cuomo Bridge	70,795,101	52,054,441	18,740,660	36.00
Yonkers Barrier	8,420,572	7,088,626	1,331,946	18.79
New Rochelle Barrier	14,741,230	12,041,938	2,699,292	22.42
Spring Valley Barrier	163,348	108,704	54,644	50.27
Harriman Barrier	8,622,546	7,060,480	1,562,066	22.12
	217,939,764	167,320,617	50,619,147	30.25
Permits, Stations 15-61	1,369,096	1,371,220	(2,124)	(0.15)
	219,308,860	168,691,837	50,617,023	30.01
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	108,671,971	87,429,784	21,242,187	24.30
Erie Section, Stations 55-61	20,261,001	15,934,476	4,326,525	27.15
Grand Island Bridges	2,331,527	1,943,991	387,536	19.94
Gov. Mario M. Cuomo Bridge	41,979,826	37,137,337	4,842,489	13.04
Yonkers Barrier	3,603,246	3,012,759	590,487	19.60
New Rochelle Barrier	6,460,759	5,582,342	878,417	15.74
Spring Valley Barrier	8,310,126	6,574,515	1,735,611	26.40
Harriman Barrier	2,605,793	2,121,513	484,280	22.83
	194,224,249	159,736,717	34,487,532	21.59
Less Volume Discount	15,188,931	13,098,124	2,090,807	15.96
	179,035,318	146,638,593	32,396,725	22.09
SUMMARY				
Woodbury to Buffalo, Stations 15-50	206,260,849	162,703,341	43,557,508	26.77
Erie Section, Stations 55-61	31,106,320	24,204,301	6,902,019	28.52
Grand Island Bridges	9,094,297	7,367,037	1,727,260	23.45
Gov. Mario M. Cuomo Bridge	112,774,927	89,191,778	23,583,149	26.44
Yonkers Barrier	12,023,818	10,101,385	1,922,433	19.03
New Rochelle Barrier	21,201,989	17,624,280	3,577,709	20.30
Spring Valley Barrier	8,473,474	6,683,219	1,790,255	26.79
Harriman Barrier	11,228,339	9,181,993	2,046,346	22.29
Permits, Stations 15-61	1,369,096	1,371,220	(2,124)	(0.15)
	413,533,109	328,428,554	85,104,555	25.91
Less Volume Discount	15,188,931	13,098,124	2,090,807	15.96
NET TOLLS	398,344,178	315,330,430	83,013,748	26.33
E-ZPass Fees	5,757,440	5,364,895	392,545	7.32
Tolls by Mail Fees	22,445,990	18,797,681	3,648,309	19.41
TOTAL TOLLS AND RELATED FEES	426,547,608	339,493,006	87,054,602	25.64
LEASE REVENUES (1)				
Fiber Optic User Fees	3,400,157	3,400,160	(3)	-
Service Areas	3,731,059	2,441,058	1,290,001	52.85
TOTAL LEASE REVENUES	7,131,216	5,841,218	1,289,998	22.08
OTHER REVENUES				
Special Hauling	982,825	1,082,014	(99,189)	(9.17)
Short Term Rental Income	525,629	373,618	152,011	40.69
Sundry	757,090	318,784	438,306	137.49
TOTAL OTHER REVENUES	2,265,544	1,774,416	491,128	27.68
TOTAL OPERATING REVENUES (2)	\$ 435,944,368	\$ 347,108,640	\$ 88,835,728	25.59

(1) Please see Page 15 for additional details.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				May
				YEAR
				2024
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	<u>\$ 100,457,518</u>	<u>\$ 78,486,079</u>	<u>\$ 21,971,439</u>	<u>27.99</u>
Thruway Operating Expenses				
Administrative and General	1,035,570	969,547	66,023	6.81
Information Technology	2,034,363	1,445,302	589,061	40.76
Engineering Services	311,419	745,935	(434,516)	(58.25)
Maintenance & Operations				
Thruway Maintenance	8,259,228	7,206,580	1,052,648	14.61
Equipment Maintenance	3,666,126	2,988,246	677,880	22.68
Traffic and Services	1,192,753	770,277	422,476	54.85
Finance and Accounts	440,404	408,177	32,227	7.90
Revenue Management	7,277,820	8,180,465	(902,645)	(11.03)
General Charges Undistributed	9,606,646	8,741,983	864,663	9.89
Thruway Operating Expenses	<u>33,824,329</u>	<u>31,456,512</u>	<u>2,367,817</u>	<u>7.53</u>
State Police	5,138,495	4,761,398	377,097	7.92
Thruway and State Police Operating Expenses	<u>38,962,824</u>	<u>36,217,910</u>	<u>2,744,914</u>	<u>7.58</u>
Operating Income before Depreciation				
	61,494,694	42,268,169	19,226,525	45.49
Depreciation & Amortization	30,833,387	29,248,078	1,585,309	5.42
Operating Gain (Loss)	<u>30,661,307</u>	<u>13,020,091</u>	<u>17,641,216</u>	<u>135.49</u>
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	-	-	-
Interest on Investments & Leases (1)	6,953,691	5,363,014	1,590,677	29.66
Interest & Fee Expenses	(17,955,522)	(17,147,830)	(807,692)	4.71
Debt Issuance Costs	(35,000)	-	(35,000)	-
Disposal of Assets and Other	-	21,867	(21,867)	(100.00)
Net Non-Operating Revenue (Expenses)	<u>(11,036,831)</u>	<u>(11,762,949)</u>	<u>726,118</u>	<u>(6.17)</u>
Gain (Loss) before other Revenue, Expenses and Transfers				
	19,624,476	1,257,142	18,367,334	-
Capital Contributions	-	-	-	-
Change in Net Position	<u>19,624,476</u>	<u>1,257,142</u>	<u>18,367,334</u>	<u>-</u>
Net Position, Beginning Balance	<u>422,266,257</u>	<u>414,103,689</u>	<u>8,162,568</u>	<u>1.97</u>
Net Position, Ending Balance	<u>\$ 441,890,733</u>	<u>\$ 415,360,831</u>	<u>\$ 26,529,902</u>	<u>6.39</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
				May
				YEAR
				2024
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 435,944,368	\$ 347,108,640	\$ 88,835,728	25.59
Thruway Operating Expenses				
Administrative and General	5,129,312	4,593,080	536,232	11.67
Information Technology	5,018,937	5,549,754	(530,817)	(9.56)
Engineering Services	2,495,849	2,620,513	(124,664)	(4.76)
Maintenance & Operations				
Thruway Maintenance	45,566,902	39,761,236	5,805,666	14.60
Equipment Maintenance	15,748,486	14,834,322	914,164	6.16
Traffic and Services	4,925,549	4,830,813	94,736	1.96
Finance and Accounts	2,171,434	2,163,378	8,056	0.37
Revenue Management	38,160,677	38,778,174	(617,497)	(1.59)
General Charges Undistributed	46,832,862	43,527,473	3,305,389	7.59
Thruway Operating Expenses (1)	166,050,008	156,658,743	9,391,265	5.99
State Police	25,315,899	25,629,238	(313,339)	(1.22)
Thruway and State Police Operating Expenses	191,365,907	182,287,981	9,077,926	4.98
Operating Income before Depreciation	244,578,461	164,820,659	79,757,802	48.39
Depreciation & Amortization	155,019,996	146,224,014	8,795,982	6.02
Operating Gain (Loss)	89,558,465	18,596,645	70,961,820	-
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	495,972	-	495,972	-
Interest on Investments & Leases (2)	30,473,988	23,815,831	6,658,157	27.96
Interest & Fee Expenses	(88,533,320)	(85,272,481)	(3,260,839)	3.82
Debt Issuance Costs	(5,715,452)	-	(5,715,452)	-
Disposal of Assets and Other	88,314	2,251,999	(2,163,685)	(96.08)
Net Non-Operating Revenue (Expenses)	(63,190,498)	(59,204,651)	(3,985,847)	6.73
Gain (Loss) before other Revenue, Expenses and Transfers	26,367,967	(40,608,006)	66,975,973	(164.93)
Capital Contributions	118,650	238,799	(120,149)	(50.31)
Change in Net Position	26,486,617	(40,369,207)	66,855,824	(165.61)
Net Position, Beginning Balance	415,404,116	455,730,038	(40,325,922)	(8.85)
Net Position, Ending Balance	\$ 441,890,733	\$ 415,360,831	\$ 26,529,902	6.39

(1) Note B.

(2) Please see Page 15 for additional details.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
May 31
YEAR
2024

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 452,163,246	\$ 73,312,632	\$ 302,105	\$ 62,674,318
Investments	-	14,110,746	-	279,499,777
Interest receivable on investments	-	-	-	-
Accounts receivable, net	239,430,210	30,954,477	-	-
Due from other funds	-	13,674,098	-	-
Material and other inventory	-	26,387,451	-	-
Prepaid insurance and expenses	-	8,326,367	-	149,913
Total current and non-current assets	691,593,456	166,765,771	302,105	342,324,008
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	691,593,456	166,765,771	302,105	342,324,008
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	211,693,845	66,005,592	-	-
Accrued wages and benefits	-	3,351,531	-	-
Due to other funds	49,136,333	-	-	-
Unearned revenue	141,869,712	-	-	-
Accrued interest payable	-	-	-	57,814,430
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	402,699,890	69,357,123	-	57,814,430
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,090,799,581	-	-
Accrued wages and benefits	-	106,900,410	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,197,699,991	-	-
Total Liabilities	402,699,890	1,267,057,114	-	57,814,430
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	151,437,561	-	-	-
OPEB Resources	-	341,757,920	-	-
Pension Resources	-	7,751,089	-	-
Total Deferred Inflows	151,437,561	349,509,009	-	-
NET POSITION				
Total Net Position	\$ 137,456,005	\$ (1,274,722,093)	\$ 302,105	\$ 284,509,578

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF May 31
						YEAR 2024
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2024	TOTAL 2023
\$ 281,099,286	\$ 150,437,087	\$ 27,752,685	\$ 9,205,994	\$ 46,971,440	\$ 1,103,918,793	\$ 872,800,445
67,367,503	-	82,554,994	-	-	443,533,020	446,599,002
377,284	-	-	-	-	377,284	-
-	876,469	-	-	-	271,261,156	227,245,438
-	45,484,386	-	5,901,716	-	65,060,200	36,903,452
-	-	-	-	-	26,387,451	26,113,699
120,333	500,047	1,588,203	1,022,512	63,782	11,771,157	47,675,694
348,964,406	197,297,989	111,895,882	16,130,222	47,035,222	1,922,309,061	1,657,337,730
822,423,741	-	-	-	-	822,423,741	819,363,084
113,190,636	159,655,369	-	9,043,005	133,237	282,022,247	319,660,759
11,994,644,533	763,797,613	-	-	-	12,758,442,146	12,325,557,393
-	297,791,179	-	-	157,171	297,948,350	288,177,970
(6,171,388,209)	(454,449,006)	-	-	(42,123)	(6,625,879,338)	(6,288,891,749)
6,758,870,701	766,795,155	-	9,043,005	248,285	7,534,957,146	7,463,867,457
7,107,835,107	964,093,144	111,895,882	25,173,227	47,283,507	9,457,266,207	9,121,205,187
-	-	-	-	-	-	5,485,703
-	1,833,334	-	-	-	1,833,334	2,233,334
-	-	-	-	-	102,284,694	195,263,096
-	-	-	-	-	72,793,565	84,289,960
-	1,833,334	-	-	-	176,911,593	287,272,093
30,607,240	3,824,190	-	-	13,705,413	325,836,280	267,371,232
-	-	-	-	4,873	3,356,404	4,225,960
7,050,940	-	-	-	8,872,927	65,060,200	36,903,452
-	-	-	-	-	141,869,712	132,376,738
-	-	44,687,108	-	-	102,501,538	104,487,398
158,191,560	-	14,938,478	-	-	173,130,038	173,702,422
195,849,740	3,824,190	59,625,586	-	22,583,213	811,754,172	719,067,202
-	9,964,640	-	-	-	1,100,764,221	1,519,066,071
-	-	-	-	-	106,900,410	16,583,500
3,682,077,971	-	-	-	-	3,682,077,971	3,558,628,921
-	-	2,762,027,081	-	-	2,762,027,081	2,777,515,557
3,682,077,971	9,964,640	2,762,027,081	-	-	7,651,769,683	7,871,794,049
3,877,927,711	13,788,830	2,821,652,667	-	22,583,213	8,463,523,855	8,590,861,251
66,107,716	-	-	-	-	66,107,716	17,409,854
-	161,708,926	-	-	-	313,146,487	225,746,343
-	-	-	-	-	341,757,920	29,483,991
-	-	-	-	-	7,751,089	129,615,010
66,107,716	161,708,926	-	-	-	728,763,212	402,255,198
\$ 3,163,799,680	\$ 790,428,722	\$ (2,709,756,785)	\$ 25,173,227	\$ 24,700,294	\$ 441,890,733	\$ 415,360,831

<div> <div> FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY </div> </div>		MONTH
		May
		YEAR
		2024
	YEAR-TO-DATE	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE		
AND OTHER REVENUES	\$ 450,833,263	\$ 363,061,051
Adjustment to Cash Basis	(7,020,693)	(2,407,527)
AVAILABLE REVENUE	443,812,570	360,653,524
Transfer to:		
Thruway Operating Fund (1)	164,959,732	156,568,344
Debt Service - Senior General Revenue Bonds	96,318,515	100,843,687
Reserve Maintenance Fund	110,430,400	34,335,618
Debt Service - General Revenue Junior Indebtedness Obligations	43,774,935	43,303,787
Facilities Capital Improvement Fund	3,000,000	1,000,000
General Reserve Fund	25,328,988	24,602,088
NET CASH REVENUES REMAINING		
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -
<div> (1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$40,290, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$554,013, 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					AS OF May
					YEAR 2024
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS (1)					
Principal					
Series J	\$ -	\$ -	\$ -	\$ -	\$ 560,055,000
Series K	598,515,000	19,260,000	1,605,000	8,025,000	30,860,000
Series L	366,285,000	37,450,000	3,120,833	15,604,167	35,675,000
Series M	511,130,000	14,295,000	1,191,250	5,956,250	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	20,132,727	-
Total Principal	3,490,340,000	126,370,000	10,950,265	49,718,144	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	12,296,308	16,240,569
Series L	January 1 & July 1	17,278,363	1,439,864	7,199,318	10,951,031
Series M	January 1 & July 1	17,077,166	1,761,172	7,390,720	111,045,554
Series N	January 1 & July 1	18,585,000	1,548,750	7,743,750	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	8,943,208	10,966,600
Series P	January 1 & July 1	45,042,322	2,153,923	15,077,458	-
Total Interest		148,957,689	11,151,613	58,650,762	368,285,435
TOTAL GENERAL REVENUE BONDS	\$ 3,490,340,000	\$ 275,327,689	\$ 22,101,878	\$ 108,368,906	\$ 1,341,370,435
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,000,000	\$ 2,000,000	\$ 166,667	\$ 833,333	\$ 250,000
Series 2019B	1,689,235,000	1,260,000	105,000	525,000	1,140,000
Total Principal	2,538,235,000	3,260,000	271,667	1,358,333	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,912,250	3,503,535	17,065,607	20,466,125
Series 2019B	January 1 & July 1	66,291,600	5,524,300	27,621,500	33,204,300
Total Interest		107,203,850	9,027,835	44,687,107	53,670,425
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,538,235,000	\$ 110,463,850	\$ 9,299,502	\$ 46,045,440	\$ 55,060,425
(1) Note C.					

COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH May
					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	\$ 376,665,824	\$ 398,344,178	\$ 21,678,354	5.76
Toll Related Fees	51,800,000	21,512,568	28,203,430	6,690,862	31.10
Lease Revenues	12,406,605	5,169,419	5,072,506	(96,913)	(1.87)
Other Revenues	11,820,000	4,925,000	2,265,544	(2,659,456)	(54.00)
Interest Revenues	25,000,000	10,416,667	16,840,605	6,423,938	61.67
TOTAL REVENUES	1,087,046,605	418,689,478	450,726,263	32,036,785	7.65 (4)
OPERATING EXPENSES					
Board and Executive	1,068,530	445,221	284,853	(160,368)	(36.02)
Procurement Services	2,581,618	1,075,674	998,330	(77,344)	(7.19)
Media Relations & Communications	573,227	238,845	230,127	(8,718)	(3.65)
Strategic Excellence	692,694	288,623	268,993	(19,630)	(6.80)
Legal	2,668,302	1,111,793	984,620	(127,173)	(11.44)
Audit & Management Services	889,492	370,622	250,473	(120,149)	(32.42)
Administrative Services	6,493,274	2,705,531	2,111,916	(593,615)	(21.94)
Information Technology	24,637,239	10,265,516	5,018,937	(5,246,579)	(51.11)
Engineering Services	8,454,675	3,522,781	2,495,849	(1,026,932)	(29.15)
Maintenance & Operations					(4.59)
Thruway Maintenance	112,586,096	46,910,873	45,566,902	(1,343,971)	(2.86)
Equipment Maintenance	40,339,162	16,807,984	15,748,486	(1,059,498)	(6.30)
Traffic and Services	13,697,570	5,707,321	4,925,549	(781,772)	(13.70)
Finance and Accounts	6,889,234	2,870,514	2,171,434	(699,080)	(24.35)
Revenue Management	83,791,439	34,913,100	38,160,677	3,247,577	9.30
Subtotal	305,362,552	127,234,398	119,217,146	(8,017,252)	(6.30)
General Charges Undistributed	106,563,354	44,401,398	46,832,862	2,431,464	5.48
Total Departmental Expenses (5)	411,925,906	171,635,796	166,050,008	(5,585,788)	(3.25) (4)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	(594,304)	N/A	N/A
Federal Aid and Other Reimbursements	-	-	(495,972)	(495,972)	-
Total Funded Thruway Operating Expenses and Provisions	411,925,906	171,635,796	164,959,732	(6,081,760)	(3.54)
State Police Operating Expense	71,029,518	29,595,633	25,315,899	(4,279,734)	(14.46) (4)
TOTAL OPERATING EXPENSES AND PROVISIONS	<u>\$ 482,955,424</u>	<u>\$ 201,231,429</u>	<u>\$ 190,275,631</u>	<u>\$ (10,361,494)</u>	<u>(5.15)</u>
(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 763 held on June 11, 2024. (2) The April 2024 Prorated Budget for Net Toll Revenues is calculated as 38.20% of the annual budget, while Toll Related Fees are calculated as 41.53% of the annual budget. Lease Revenues and Other Revenues are calculated as 41.67% of the annual budgeted amounts. Normal Expense Percentage through this month is 41.67%. (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 May
					YEAR 2024
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
Beginning Balances	\$ 154,015,241	\$ 47,224,322	\$ 12,296,932	\$ 35,192,082	\$ 248,728,577
Receipts					
Provisions (3)	\$ 110,430,400	\$ 25,328,988	\$ 3,000,000	N/A	\$ 138,759,388
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	-	5,713,375	5,713,375
Federal and Other Aid	118,650	-	-	-	118,650
Total	\$ 110,549,950	\$ 25,328,988	\$ 3,000,000	\$ 334,071,856	\$ 472,950,794
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	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 70,468,344	\$ 108,102	\$ 3,467,233	\$ 22,364,166	\$ 96,407,845
State Police Operating Expense	N/A	25,315,899	N/A	N/A	25,315,899
Total	\$ 70,468,344	\$ 25,424,001	\$ 3,467,233	\$ 22,364,166	\$ 121,723,744
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (43,491,881)	\$ 5,808,863	\$ (2,623,705)	\$ 3,019,312	\$ (37,287,411)
Change in Receivables and Payables	(167,879)	(5,966,732)	-	(1,452,295)	(7,586,906)
Total	\$ (43,659,760)	\$ (157,869)	\$ (2,623,705)	\$ 1,567,017	\$ (44,874,317)
Ending Balances	\$ 150,437,087	\$ 46,971,440	\$ 9,205,994	\$ 348,466,789	\$ 555,081,310
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.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

May

YEAR

2024

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

Thruway Revenues	\$ 1,026,217	\$ 3,467,233	\$ 141,364,101
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYSDOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 1,026,217</u>	<u>\$ 3,467,233</u>	<u>\$ 3,903,854,110</u>

Expenditures: (1)

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

Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	471,692	1,126,727	61,028,937
Engineering Agreements	386,554	1,438,263	171,373,663
Financial & Legal Agreements	75,801	605,194	5,520,130
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	92,170	297,049	47,532,405
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,319,848
Total Design-Build	<u>\$ 1,026,217</u>	<u>\$ 3,467,233</u>	<u>\$ 3,751,052,805</u>
Total Expenditures	<u>\$ 1,026,217</u>	<u>\$ 3,467,233</u>	<u>\$ 3,903,854,110</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	
							May	
							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	\$ 828,882	\$ -	-	\$ 3,518,157	\$ -	\$ 3,518,157	-	
Sloatsburg	-	661,781	(100.00)	-	2,802,405	(2,802,405)	(100.00)	
Plattekill	1,564,582	1,100,205	42.21	6,757,185	1,100,205	5,656,980	514.18	
Ulster	-	545,637	(100.00)	-	2,482,991	(2,482,991)	(100.00)	
New Baltimore	1,544,321	-	-	7,124,388	-	7,124,388	-	
Pattersonville	-	398,014	(100.00)	-	1,511,673	(1,511,673)	(100.00)	
Indian Castle	403,596	823,056	(50.96)	1,633,499	2,490,749	(857,250)	(34.42)	
Iroquois	942,847	592,345	59.17	3,608,177	1,992,206	1,615,971	81.11	
Oneida	611,807	-	-	2,002,225	-	2,002,225	-	
Chittenango	499,892	575,147	(13.08)	2,055,317	2,336,307	(280,990)	(12.03)	
Junius Ponds	448,354	664,425	(32.52)	2,042,339	2,497,628	(455,289)	(18.23)	
Clifton Springs	951,453	926,175	2.73	3,700,734	1,680,066	2,020,668	120.27	
Seneca	304,572	-	-	1,149,186	-	1,149,186	-	
Scottsville	-	342,836	(100.00)	-	1,336,175	(1,336,175)	(100.00)	
Pembroke	815,787	-	-	2,941,647	-	2,941,647	-	
Clarence	484,064	-	-	1,839,338	-	1,839,338	-	
TOTAL SALES	\$ 9,400,158	\$ 6,629,621	41.79	\$ 38,372,192	\$ 20,230,405	\$ 18,141,787	89.68	
EMPIRE STATE THRUWAY PARTNERS, LLC								
Ramapo	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	
Modena	214,006	185,546	15.34	961,384	754,264	207,120	27.46	
Malden	-	155,496	(100.00)	-	1,023,809	(1,023,809)	(100.00)	
Guilderland	294,854	100,206	-	294,854	351,355	(56,501)	(16.08)	
Mohawk	9,090	77,402	(88.26)	198,961	256,546	(57,585)	(22.45)	
Schuyler	127,671	-	-	471,052	77,517	393,535	507.68	
DeWitt	-	114,765	(100.00)	50,106	394,234	(344,128)	(87.29)	
Warners	540,290	-	-	1,112,665	-	1,112,665	-	
Port Byron	381,585	-	-	1,023,072	151,846	871,226	573.76	
Ontario	-	159,601	(100.00)	-	558,112	(558,112)	(100.00)	
Angola	-	196,058	(100.00)	-	650,486	(650,486)	(100.00)	
TOTAL SALES	\$ 1,567,496	\$ 989,074	58.48	\$ 4,112,094	\$ 4,218,169	\$ (106,075)	(2.51)	
GRAND TOTALS								
SALES	\$ 10,967,654	\$ 7,618,695	43.96	\$ 42,484,289	\$ 24,448,574	\$ 18,035,712	73.77	
(1) Note E.								

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						May	
						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	155,533	111,980	38.89	634,090	409,830	224,260	54.72
Ramapo	176,045	154,028	14.29	689,920	750,818	(60,898)	(8.11)
Sloatsburg	154,633	273,836	(43.53)	767,884	1,138,367	(370,483)	(32.55)
Modena	202,524	186,367	8.67	1,011,108	866,178	144,930	16.73
Plattekill	306,637	234,983	30.49	1,419,671	784,474	635,197	80.97
Ulster	110,669	259,168	(57.30)	484,115	1,171,791	(687,676)	(58.69)
Oneida	204,911	101,950	100.99	815,206	402,830	412,376	102.37
Chittenango	170,959	213,044	(19.75)	769,999	889,154	(119,155)	(13.40)
DeWitt	38,657	117,271	(67.04)	251,060	460,020	(208,960)	(45.42)
Junius Ponds	176,770	239,923	(26.32)	808,484	942,730	(134,246)	(14.24)
Clifton Springs	210,385	270,200	(22.14)	1,027,350	744,061	283,289	38.07
Ontario	103,534	192,364	(46.18)	395,229	701,305	(306,076)	(43.64)
Pembroke	290,585	144,555	101.02	1,145,205	543,371	601,834	110.76
Clarence	284,059	152,899	85.78	1,074,512	529,981	544,531	102.75
Angola E	136,377	220,046	(38.02)	490,474	769,574	(279,100)	(36.27)
Angola W	91,100	181,576	(49.83)	380,104	666,130	(286,026)	(42.94)
TOTAL GALLONS	2,813,378	3,054,190	(7.88)	12,164,411	11,770,614	393,797	3.35
DUNNE-MANNING, INC							
Malden	88,306	144,879	(39.05)	436,686	880,535	(443,849)	(50.41)
New Baltimore	355,919	191,321	86.03	1,739,807	819,992	919,815	112.17
Guilderland	142,913	123,907	15.34	419,278	561,939	(142,661)	(25.39)
Pattersonville	126,610	217,610	(41.82)	551,999	878,337	(326,338)	(37.15)
Mohawk	66,513	98,615	(32.55)	383,879	422,588	(38,709)	(9.16)
Indian Castle	186,801	253,141	(26.21)	742,457	928,557	(186,100)	(20.04)
Iroquois	249,425	217,809	14.52	1,023,882	728,370	295,512	40.57
Schuyler	89,514	44,006	103.41	358,227	295,933	62,294	21.05
Warners	194,993	104,502	86.59	630,152	478,346	151,806	31.74
Port Byron	206,079	70,401	192.72	623,283	471,896	151,387	32.08
Seneca	153,601	88,599	73.37	625,766	340,040	285,726	84.03
Scottsville	81,402	197,521	(58.79)	313,423	759,246	(445,823)	(58.72)
TOTAL GALLONS	1,942,076	1,752,311	10.83	7,848,839	7,565,779	283,060	3.74
GRAND TOTALS							
GALLONS	4,755,454	4,806,501	(1.06)	20,013,250	19,336,393	676,857	3.50
(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
								May
								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								
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$ 16,857	\$ -	\$ 16,857	\$ 16,857	\$ -	\$ 16,857	\$ -	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	38,100	27,114	65,214	38,101	27,584	65,685	(471)	(0.72)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	1,671,298	486,215	2,157,513	1,671,298	499,635	2,170,933	(13,420)	(0.62)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	293,029	6,378	299,407	293,030	8,583	301,613	(2,206)	(0.73)
MCI Communications LLC X010624 - 11/22/22-11/21/25	87,960	1,093	89,053	87,960	2,107	90,067	(1,014)	(1.13)
MCI Communications LLC X010625 - 12/20/22-12/19/32	514,478	142,093	656,571	514,479	154,038	668,517	(11,946)	(1.79)
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	74,949	27,591	102,540	74,949	28,461	103,410	(870)	(0.84)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	45,223	26,422	71,645	45,223	26,881	72,104	(459)	(0.64)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	138,021	13,962	151,983	138,022	17,938	155,960	(3,977)	(2.55)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	36,059	15,341	51,400	36,059	15,764	51,823	(423)	(0.82)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	447,504	302,768	750,272	447,504	308,018	755,522	(5,250)	(0.69)
Zayo Group LLC X010622 - 2/18/22-2/17/42	36,679	3,099	39,778	36,678	3,184	39,862	(84)	(0.21)
Total	\$ 3,400,157	\$ 1,052,076	\$ 4,452,233	\$ 3,400,160	\$ 1,092,193	\$ 4,492,353	\$ (40,120)	(0.89)
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC (1) X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 389,836	\$ 380,378	\$ 770,214	\$ 389,836	\$ 377,981	\$ 767,817	\$ 2,397	0.31
Investment in new Service Areas	2,058,710	-	2,058,710	549,920	-	549,920	1,508,790	-
McDonald's Corporation (2) X197808 - 10/1/91-12/31/22	-	-	-	132,614	-	132,614	(132,614)	(100.00)
Total	\$ 2,448,546	\$ 380,378	\$ 2,828,924	\$ 1,072,370	\$ 377,981	\$ 1,450,351	\$ 1,378,573	95.05
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 473,326	\$ 38,221	\$ 511,547	\$ 502,160	\$ 47,463	\$ 549,623	\$ (38,076)	(6.93)
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	809,187	75,507	884,694	866,528	93,765	960,293	(75,599)	(7.87)
Total	\$ 1,282,513	\$ 113,728	\$ 1,396,241	\$ 1,368,688	\$ 141,228	\$ 1,509,916	\$ (113,675)	(7.53)
Total Fiber Optic User Fees	\$ 3,400,157	\$ 1,052,076	\$ 4,452,233	\$ 3,400,160	\$ 1,092,193	\$ 4,492,353	\$ (40,120)	(0.89)
Total Service Areas	\$ 3,731,059	\$ 494,106	\$ 4,225,165	\$ 2,441,058	\$ 519,209	\$ 2,960,267	\$ 1,264,898	42.73
GRAND TOTALS	\$ 7,131,216	\$ 1,546,182	\$ 8,677,398	\$ 5,841,218	\$ 1,611,402	\$ 7,452,620	\$ 1,224,778	16.43
(1) Note E.								
(2) 2023 lease revenue is comprised of an adjustment for minimum amounts guaranteed for prior years through December 31, 2022.								

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
May
YEAR
2024

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

Total revenues for the month are \$100,457,518 an increase of \$21,971,439 or 27.99%. Toll revenues for the month are \$92,443,127 an increase of \$19,762,069 or 27.19%. Toll revenues have increased in 2024 due to a Thruway wide toll adjustment implemented on January 1, 2024.

Total revenues year-to-date are \$435,944,368, an increase of \$88,835,728 or 25.59%. Toll revenues year-to-date are \$398,344,178 an increase of \$83,013,748 or 26.33%. Year-to-date passenger revenues increased \$50,617,023 or 30.01% and commercial revenues increased \$32,396,725 or 22.09%. 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 \$170,176,638, an increase of \$13,517,895 or 8.63% compared with May 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, the timing of bridge inspection contract payments, and payments for the administrative costs relating to E-Zpass and Tolls by Mail.

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

	YTD 2024	YTD 2023	CHANGE
Pensions - Funded	\$ 8,291,665	\$ 7,500,000	\$ 791,665
Health Insurance - Retirees - Funded	16,140,970	15,116,225	1,024,745
Health Insurance - Active Employees	14,476,768	11,957,444	2,519,324
Employee Benefit Fund	304,086	2,305,957	(2,001,871)
Social Security	4,352,705	4,008,178	344,527
Compensation Insurance	2,999,902	3,000,338	(436)
Unemployment Insurance	6,026	12,839	(6,813)
Survivor's Benefits	63,000	27,000	36,000
Benefits Allocated to Other Funds	(3,560,318)	(3,249,492)	(310,826)
Insurance Premiums	2,353,870	1,877,778	476,092
Claims and Indemnity Expense	40,290	34,896	5,394
Reimbursement to Civil Service	197,917	202,084	(4,167)
Professional Services	130,822	196,549	(65,727)
Lease Expense	178,549	134,971	43,578
Environmental Expense	122,227	203,847	(81,620)
Net Remediation Expense	554,013	55,503	498,510
Other	180,370	143,356	37,014
Totals	<u>\$ 46,832,862</u>	<u>\$ 43,527,473</u>	<u>\$ 3,305,389</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 \$32,036,785 or 7.65%. 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 \$5,585,788 or 3.25%. This is primarily due to lower than budgeted personal service costs and subsequent labor allocations, timing of contract payments, and the timing of finalizing fiber marketing fee agreements. These are offset by higher Tolls by Mail and E-ZPass Administration fees and snow and ice control due to icy winter weather.

Year to date State Police Operating Expenses are under budget by \$4,279,734 or 14.46%. 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	Under Construction	Quarter 3 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

MONTH
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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	19,157,739	18,711,590	2.38	80,209,830	77,542,442	3.44
Erie Section, Exits 55-61	1,677,457	1,629,866	2.92	7,026,333	6,879,884	2.13
Grand Island Bridges	1,172,855	1,157,687	1.31	4,870,875	4,760,669	2.31
Gov. Mario M. Cuomo Bridge (1)	1,943,617	1,956,377	(0.65)	8,383,019	8,294,978	1.06
Yonkers Barrier	1,370,947	1,365,331	0.41	5,981,604	5,807,877	2.99
New Rochelle Barrier (1)	1,639,722	1,661,640	(1.32)	7,346,673	7,270,013	1.05
Spring Valley Barrier (1)	11,943	11,992	(0.41)	42,115	40,957	2.83
Harriman Barrier	1,291,631	1,282,631	0.70	5,602,102	5,525,112	1.39
	28,265,911	27,777,114	1.76	119,462,551	116,121,932	2.88
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,991,558	3,973,318	0.46	18,254,462	18,163,151	0.50
Erie Section, Exits 55-61	332,200	329,116	0.94	1,503,505	1,494,264	0.62
Grand Island Bridges	139,533	133,855	4.24	619,859	590,155	5.03
Gov. Mario M. Cuomo Bridge (1)	220,089	233,568	(5.77)	1,001,448	1,037,945	(3.52)
Yonkers Barrier	247,832	247,327	0.20	1,120,047	1,122,423	(0.21)
New Rochelle Barrier (1)	208,834	215,302	(3.00)	980,366	990,560	(1.03)
Spring Valley Barrier (1)	184,348	190,909	(3.44)	831,516	851,410	(2.34)
Harriman Barrier	163,080	158,827	2.68	720,764	698,557	3.18
	5,487,474	5,482,222	0.10	25,031,967	24,948,465	0.33
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	113,680	116,545	(2.46)	612,002	596,079	2.67
Erie Section, Exits 55-61	9,831	9,456	3.97	57,653	50,860	13.36
Grand Island Bridges	4,883	4,853	0.62	24,235	23,519	3.04
Gov. Mario M. Cuomo Bridge (1)	5,897	9,491	(37.87)	28,754	46,601	(38.30)
Yonkers Barrier	5,321	5,240	1.55	27,779	27,518	0.95
New Rochelle Barrier (1)	3,489	3,548	(1.66)	17,933	17,071	5.05
Spring Valley Barrier (1)	676	1,719	(60.67)	3,599	7,138	(49.58)
Harriman Barrier	4,483	5,538	(19.05)	24,343	26,567	(8.37)
	148,260	156,390	(5.20)	796,298	795,353	0.12
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	442,095	464,250	(4.77)	2,065,709	2,134,078	(3.20)
Erie Section, Exits 55-61	50,943	52,789	(3.50)	235,732	239,154	(1.43)
Grand Island Bridges	744,564	750,097	(0.74)	3,406,219	3,437,625	(0.91)
Gov. Mario M. Cuomo Bridge (1)	392,236	387,215	1.30	1,840,847	1,817,197	1.30
Yonkers Barrier	47,951	48,450	(1.03)	225,590	223,931	0.74
New Rochelle Barrier (1)	22,328	23,126	(3.45)	104,725	106,646	(1.80)
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	104,502	108,709	(3.87)	503,866	521,601	(3.40)
	1,804,619	1,834,636	(1.64)	8,382,688	8,480,232	(1.15)
TOTAL TRIPS	35,706,264	35,250,362	1.29	153,673,504	150,345,982	2.21
<u>VEHICLE MILES</u>						
Exits 15-61	542,657,516	532,012,806	2.00	2,258,316,581	2,201,557,122	2.58
New York Division Bridges and Barriers (est)	141,270,506	143,897,366	(1.83)	627,421,514	627,674,379	(0.04)
Williamsville-Lackawanna	35,089,026	34,322,631	2.23	149,065,066	146,904,699	1.47
Buffalo Division Bridges (est) (2)	20,569,520	20,514,060	0.27	88,969,530	88,330,470	0.72
Non-Revenue Bridges & Barriers	383,436	397,662	(3.58)	1,968,530	1,926,201	2.20
Non-Revenue Exits 15-61	1,525,068	1,013,400	50.49	8,346,663	5,828,258	43.21
TOTAL MILES	741,495,072	732,157,925	1.28	3,134,087,884	3,072,221,129	2.01
<u>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</u>						
Passenger	20.07	20.11	(0.20)	19.51	19.39	0.62
Commercial	26.51	26.26	0.95	25.88	25.88	-
Overall	21.15	21.14	0.05	20.66	20.56	0.49

(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
May
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2024

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	15,376,515	15,665,065	(1.84)	66,230,984	65,396,297	1.28
Erie Section, Exits 55-61	1,320,271	1,303,141	1.31	5,640,511	5,553,073	1.57
Grand Island Bridges	750,439	768,135	(2.30)	3,267,781	3,213,316	1.69
Gov. Mario M. Cuomo Bridge	1,637,231	1,682,822	(2.71)	7,252,547	7,234,921	0.24
Yonkers Barrier	1,192,721	1,217,863	(2.06)	5,306,262	5,203,288	1.98
New Rochelle Barrier	1,375,791	1,417,158	(2.92)	6,306,683	6,276,137	0.49
Spring Valley Barrier	8,475	8,785	(3.53)	29,152	28,736	1.45
Harriman Barrier	1,114,669	1,146,382	(2.77)	4,924,114	4,928,089	(0.08)
	22,776,112	23,209,351	(1.87)	98,958,034	97,833,857	1.15
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,501,134	3,603,377	(2.84)	16,309,020	16,557,950	(1.50)
Erie Section, Exits 55-61	291,659	294,904	(1.10)	1,337,347	1,343,365	(0.45)
Grand Island Bridges	121,204	119,142	1.73	549,064	533,226	2.97
Gov. Mario M. Cuomo Bridge	188,641	206,056	(8.45)	877,377	921,888	(4.83)
Yonkers Barrier	217,020	219,844	(1.28)	1,000,328	1,008,723	(0.83)
New Rochelle Barrier	179,938	189,595	(5.09)	858,345	880,897	(2.56)
Spring Valley Barrier	162,684	171,630	(5.21)	744,562	770,631	(3.38)
Harriman Barrier	143,336	143,452	(0.08)	646,562	635,860	1.68
	4,805,616	4,948,000	(2.88)	22,322,605	22,652,540	(1.46)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	113,680	116,545	(2.46)	612,002	596,079	2.67
Erie Section, Exits 55-61	9,831	9,456	3.97	57,653	50,860	13.36
Grand Island Bridges	4,883	4,853	0.62	24,235	23,519	3.04
Gov. Mario M. Cuomo Bridge	5,897	9,491	(37.87)	28,754	46,601	(38.30)
Yonkers Barrier	5,321	5,240	1.55	27,779	27,518	0.95
New Rochelle Barrier	3,489	3,548	(1.66)	17,933	17,071	5.05
Spring Valley Barrier	676	1,719	(60.67)	3,599	7,138	(49.58)
Harriman Barrier	4,483	5,538	(19.05)	24,343	26,567	(8.37)
	148,260	156,390	(5.20)	796,298	795,353	0.12
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	442,095	464,250	(4.77)	2,065,709	2,134,078	(3.20)
Erie Section, Exits 55-61	50,943	52,789	(3.50)	235,732	239,154	(1.43)
Grand Island Bridges	744,564	750,097	(0.74)	3,406,219	3,437,625	(0.91)
Gov. Mario M. Cuomo Bridge	392,236	387,215	1.30	1,840,847	1,817,197	1.30
Yonkers Barrier	47,951	48,450	(1.03)	225,590	223,931	0.74
New Rochelle Barrier	22,328	23,126	(3.45)	104,725	106,646	(1.80)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	104,502	108,709	(3.87)	503,866	521,601	(3.40)
	1,804,619	1,834,636	(1.64)	8,382,688	8,480,232	(1.15)
TOTAL TRIPS	29,534,607	30,148,377	(2.04)	130,459,625	129,761,982	0.54
% of E-ZPass Trips to Total Trips	82.72	85.53		84.89	86.31	

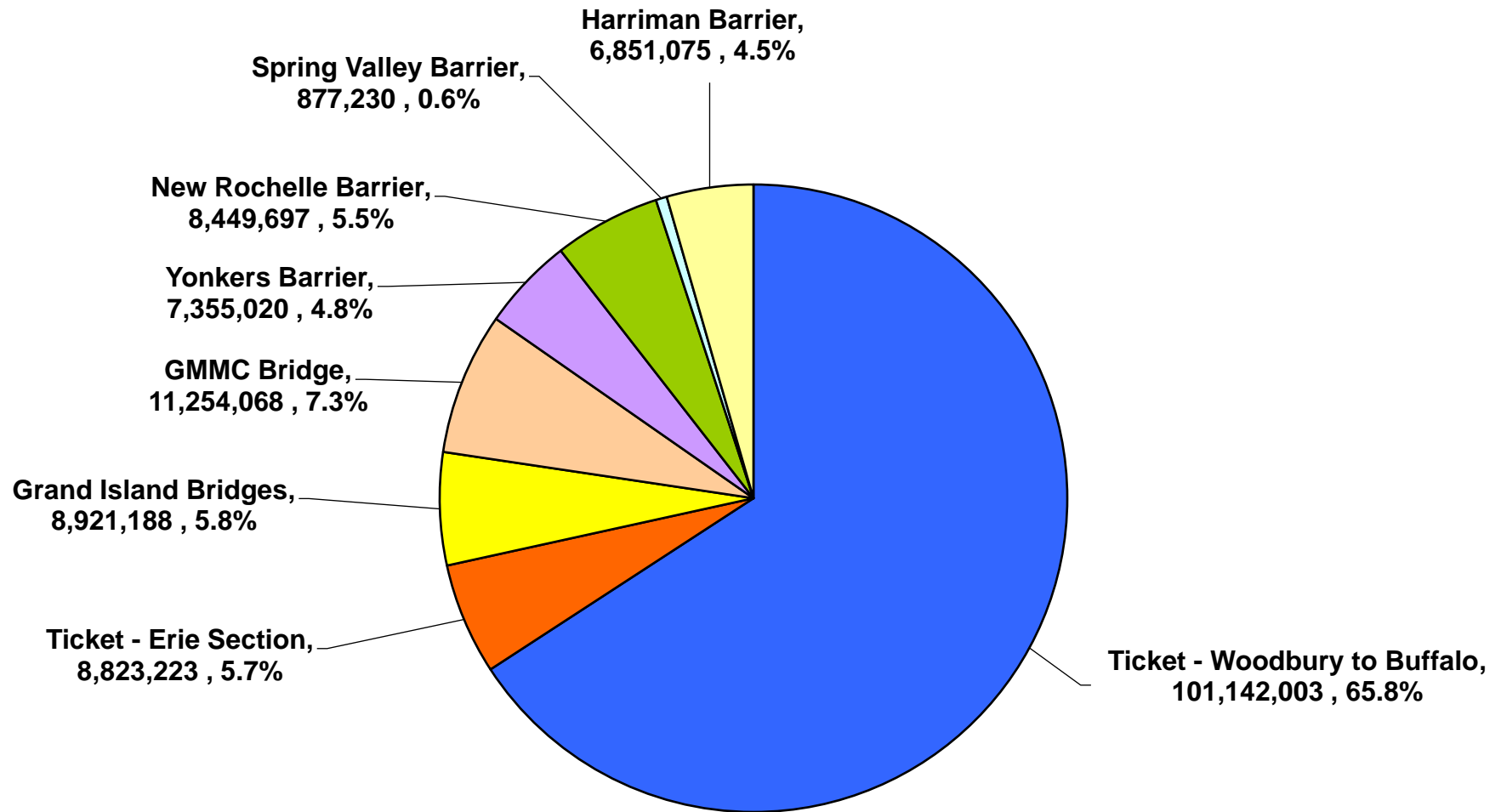
(1) Traffic was revised from previous 2023 published report

E-ZPASS REVENUE
NEW YORK STATE THRUWAY AUTHORITY

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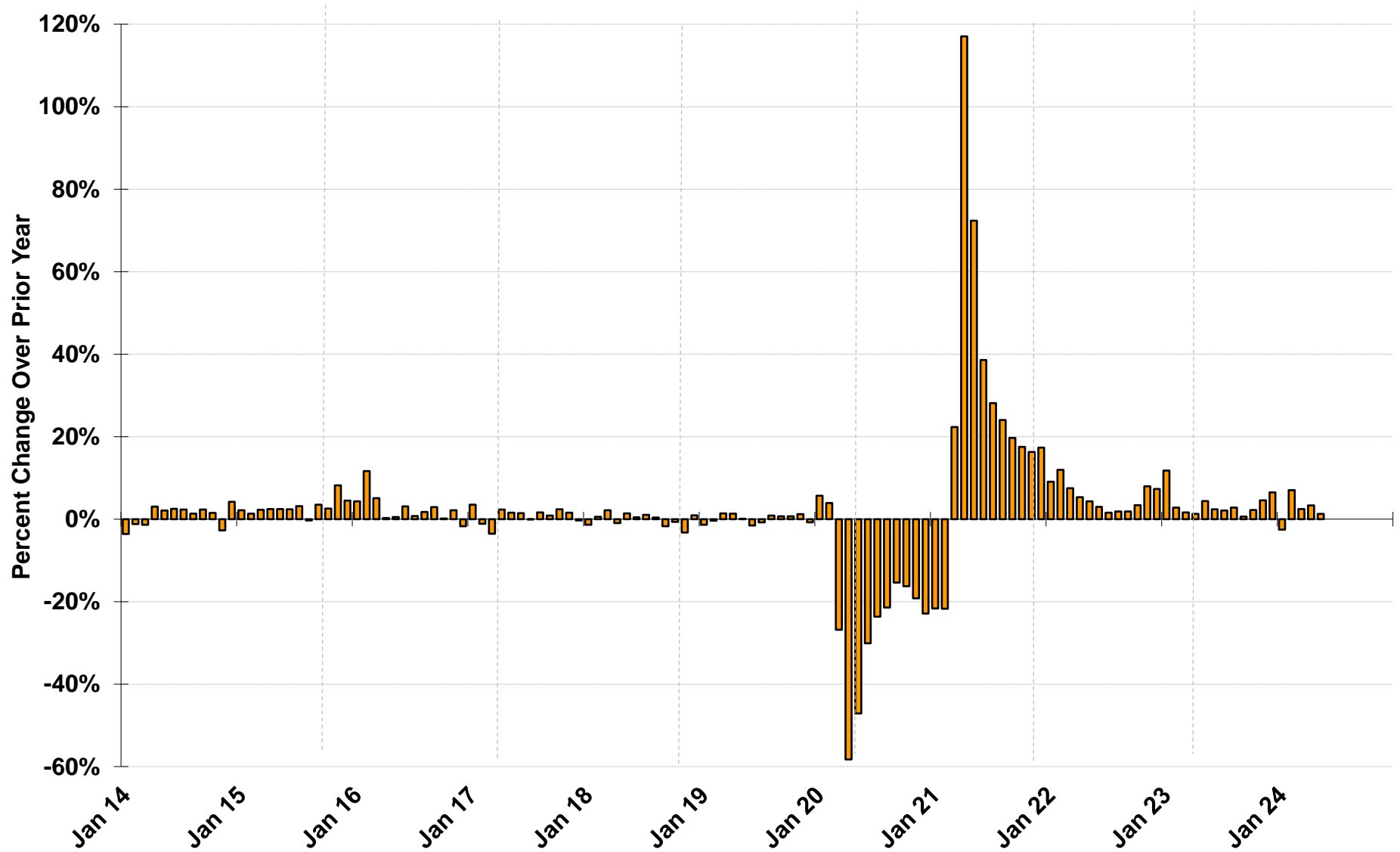
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 21,310,317	\$ 17,204,241	23.87	\$ 87,110,581	\$ 72,384,778	20.34
Grand Island Bridges	1,033,197	859,409	20.22	4,183,258	3,490,212	19.86
Gov. Mario M. Cuomo Bridge	13,409,598	11,013,719	21.75	57,665,235	46,398,051	24.28
Yonkers Barrier	1,761,819	1,584,634	11.18	7,628,842	6,739,203	13.20
New Rochelle Barrier	2,965,635	2,647,474	12.02	13,274,999	11,542,208	15.01
Spring Valley Barrier	40,966	28,894	41.78	139,591	96,077	45.29
Harriman Barrier	<u>1,766,923</u>	<u>1,500,961</u>	<u>17.72</u>	<u>7,583,847</u>	<u>6,436,294</u>	<u>17.83</u>
	42,288,455	34,839,332	21.38	177,586,353	147,086,823	20.74
<u>COMMERCIAL</u>						
Exits 15-61	28,089,231	21,100,227	33.12	125,778,774	99,668,670	26.20
Grand Island Bridges	469,003	371,502	26.25	2,109,207	1,676,142	25.84
Gov. Mario M. Cuomo Bridge	8,381,889	6,645,487	26.13	38,530,095	29,794,357	29.32
Yonkers Barrier	754,334	583,136	29.36	3,391,996	2,651,141	27.94
New Rochelle Barrier	1,285,617	1,022,809	25.69	5,993,582	4,785,560	25.24
Spring Valley Barrier	1,737,459	1,407,299	23.46	7,888,872	6,261,630	25.99
Harriman Barrier	<u>549,131</u>	<u>418,943</u>	<u>31.08</u>	<u>2,443,319</u>	<u>1,849,045</u>	<u>32.14</u>
	41,266,664	31,549,403	30.80	186,135,845	146,686,545	26.89
<u>COMMUTER</u>						
Exits 15-61	290,161	288,124	0.71	1,369,096	1,371,220	(0.15)
Grand Island Bridges	215,799	211,252	2.15	1,020,375	1,001,566	1.88
Gov. Mario M. Cuomo Bridge	1,876,425	1,708,846	9.81	8,962,430	8,182,169	9.54
Yonkers Barrier	56,143	51,825	8.33	268,881	248,351	8.27
New Rochelle Barrier	53,678	49,938	7.49	255,432	236,689	7.92
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	<u>93,628</u>	<u>90,000</u>	<u>4.03</u>	<u>449,817</u>	<u>432,484</u>	<u>4.01</u>
	2,585,834	2,399,985	7.74	12,326,031	11,472,479	7.44
TOTAL REVENUE	86,140,953	68,788,720	25.23	376,048,229	305,245,847	23.20
% of E-ZPass Trips to Total Revenue	89.40	91.29		90.94	92.94	

2024 YTD Total Thruway Trips, By Location



Percent Change in Monthly Thruway Traffic

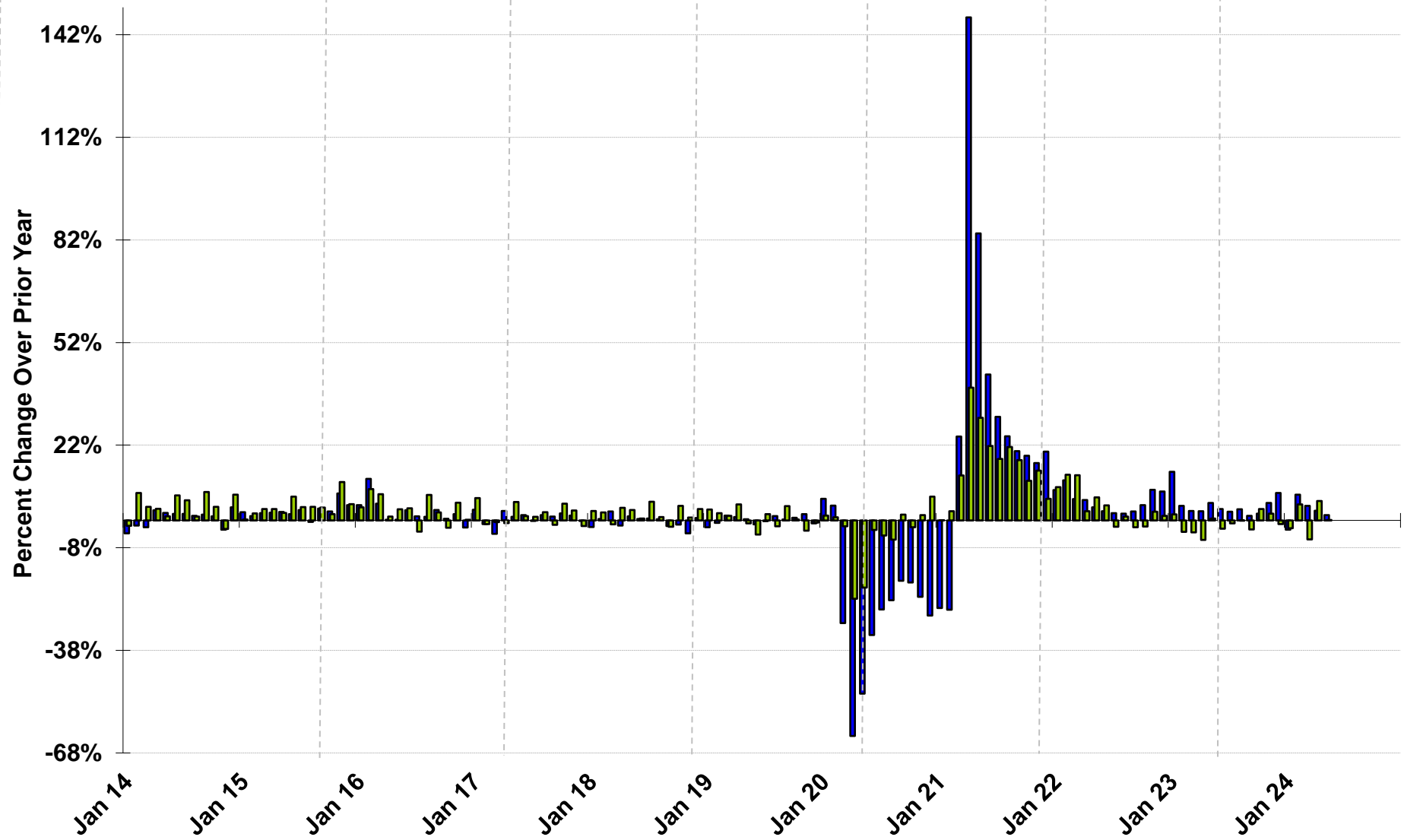
Total Passenger and Commercial Revenue Trips



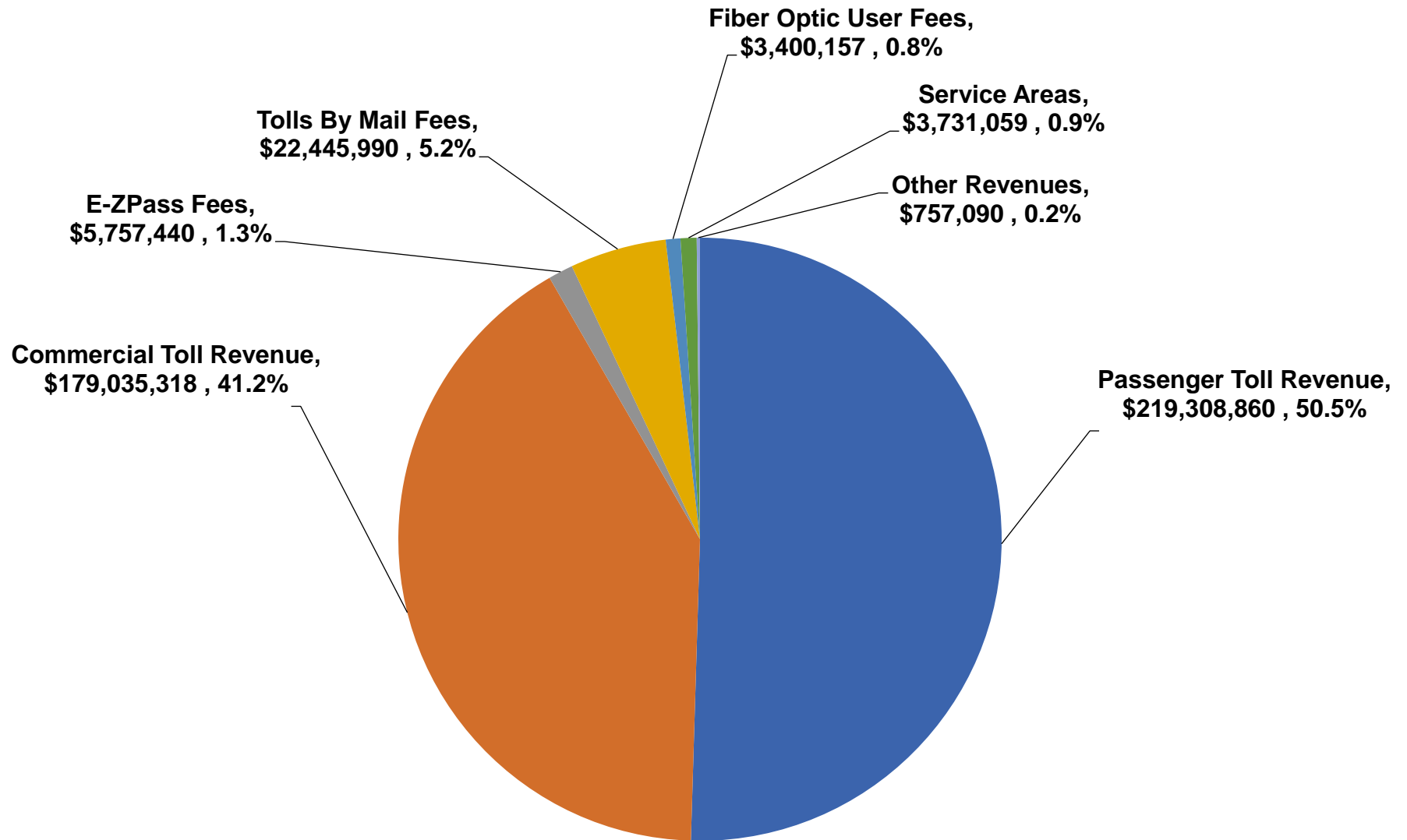
Percent Change in Monthly Thruway Traffic

By Passenger and Commercial Revenue Trips

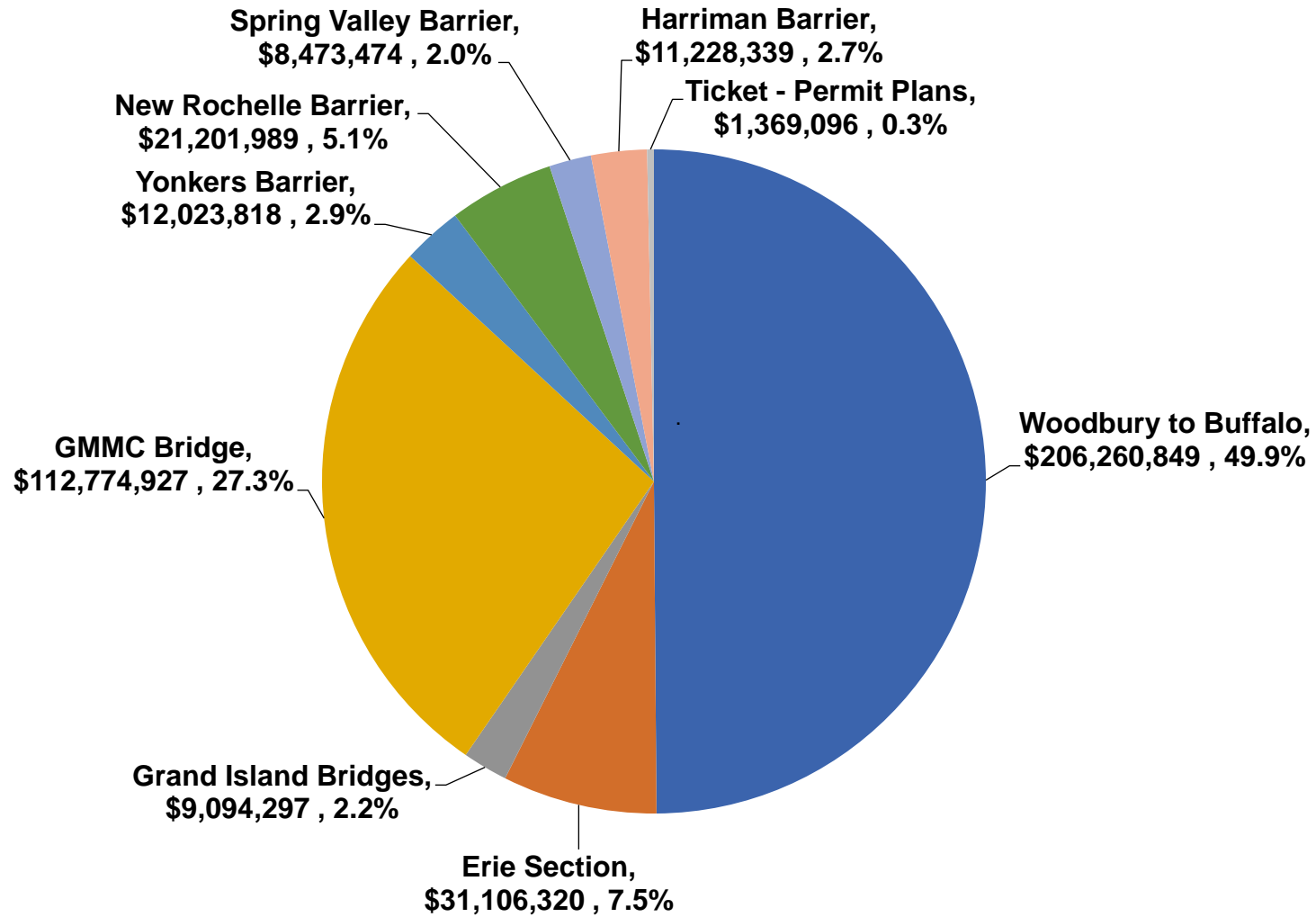
■ Passenger ■ Commercial



2024 YTD Operating Revenue

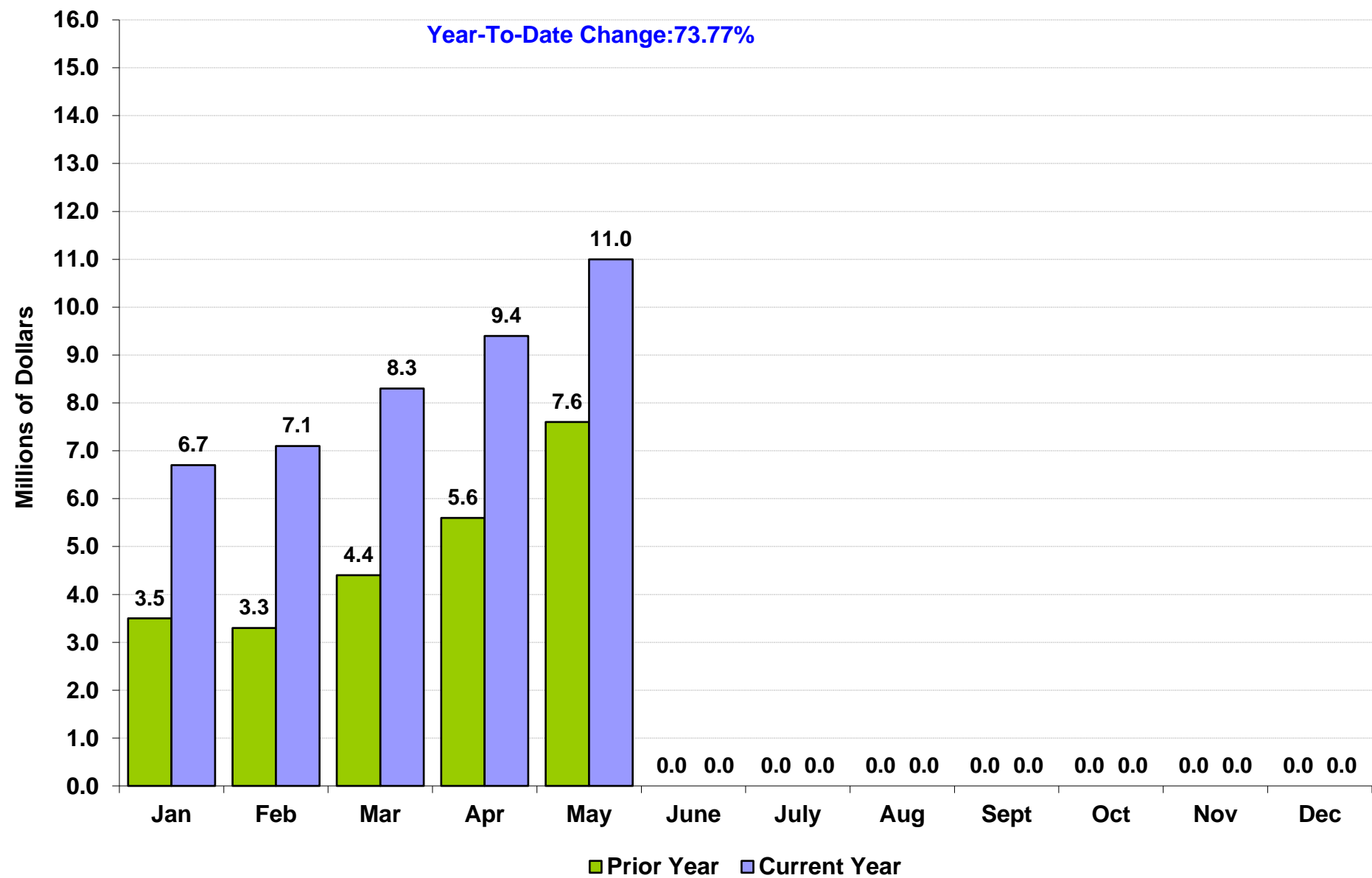


2024 YTD Toll Collections, By Location

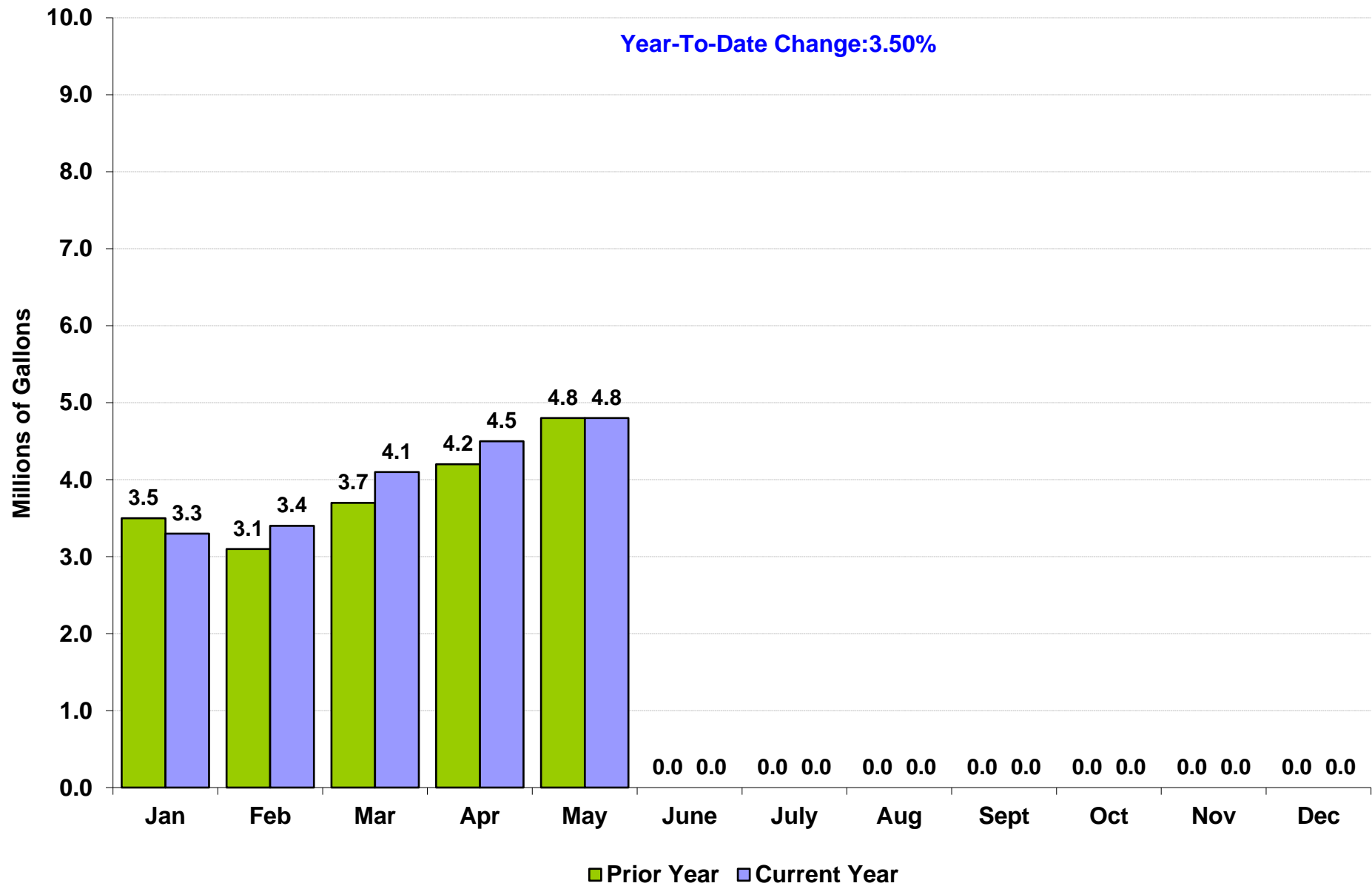


Note: Excludes Impact of Commercial Volume Discount Program.

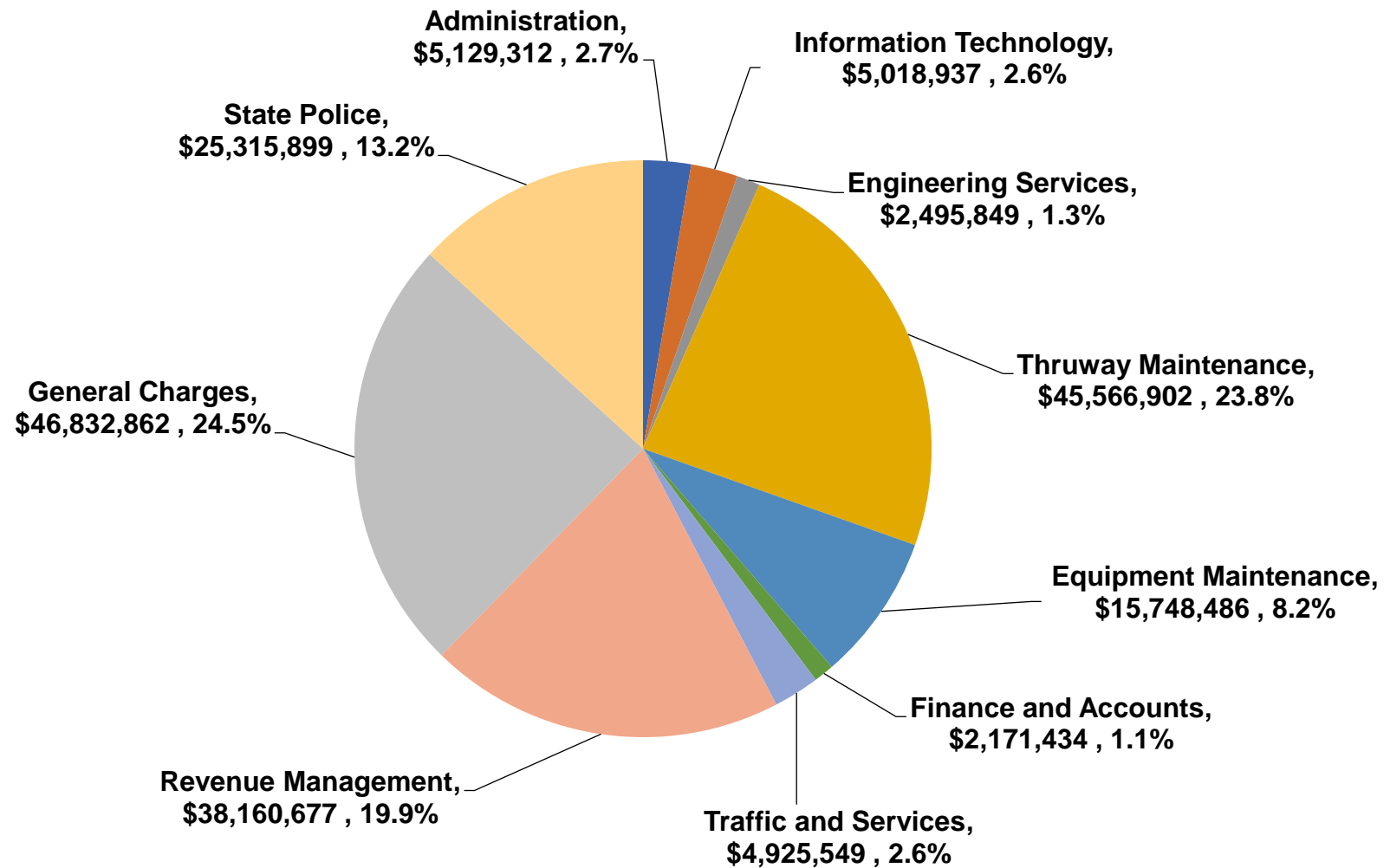
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



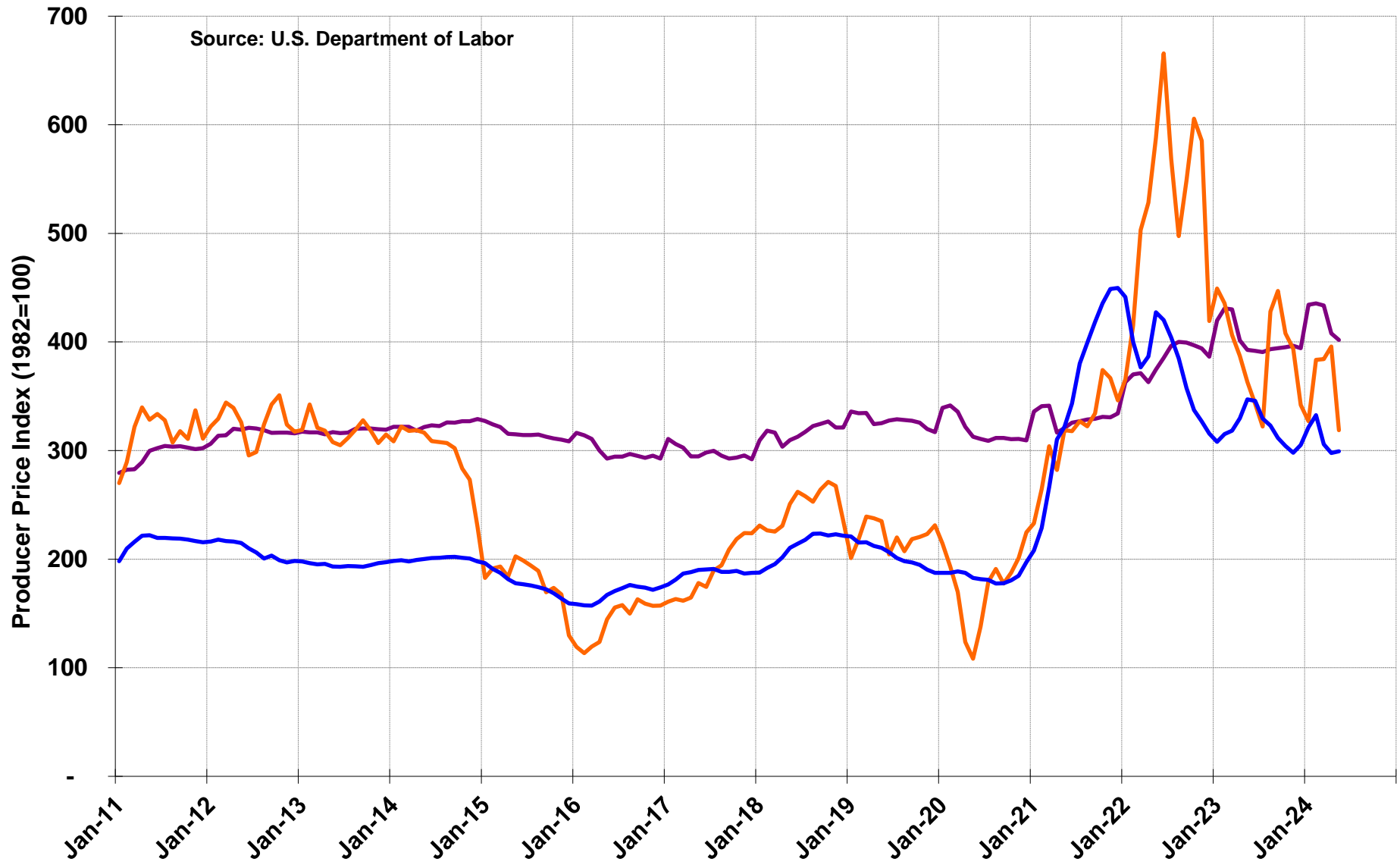
2024 YTD Operating Expenses



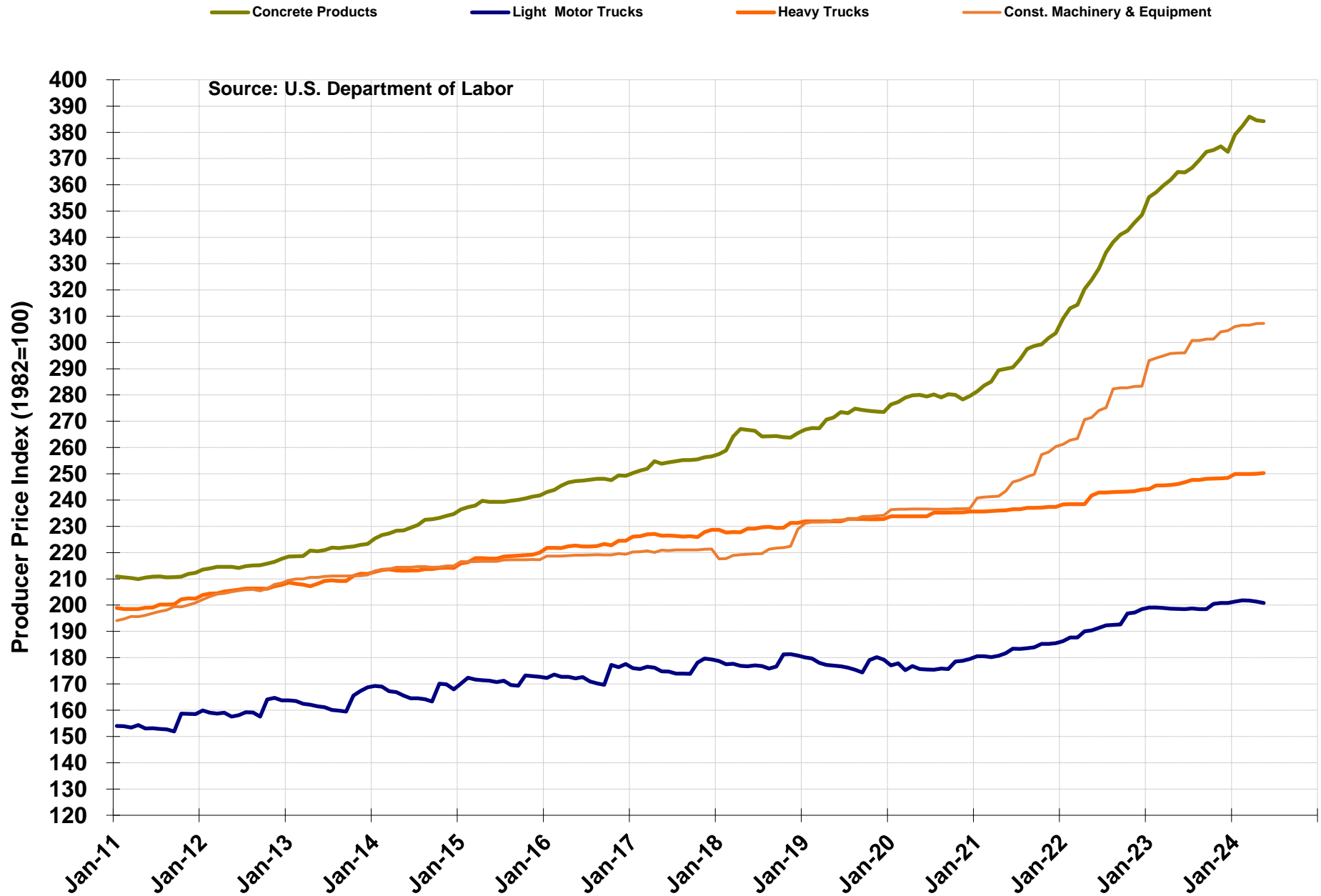
Note: General Charges include net Pension liability and unfunded OPEB

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

