



**Thruway
Authority**

Monthly Financial Report

November 2024



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February 7, 2025

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH November YEAR 2024
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 20,525,203	\$ 15,997,051	\$ 4,528,152	28.31
Erie Section, Stations 55-61	2,176,635	1,624,228	552,407	34.01
Grand Island Bridges	1,376,773	1,101,211	275,562	25.02
Gov. Mario M. Cuomo Bridge	14,281,781	12,436,687	1,845,094	14.84
Yonkers Barrier	1,789,052	1,526,283	262,769	17.22
New Rochelle Barrier	2,929,441	2,456,010	473,431	19.28
Spring Valley Barrier	35,636	23,377	12,259	52.44
Harriman Barrier	1,878,285	1,534,723	343,562	22.39
	44,992,806	36,699,570	8,293,236	22.60
Permits, Stations 15-61	359,989	350,524	9,465	2.70
	45,352,795	37,050,094	8,302,701	22.41
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	21,013,448	17,500,798	3,512,650	20.07
Erie Section, Stations 55-61	3,878,075	3,231,506	646,569	20.01
Grand Island Bridges	454,473	402,766	51,707	12.84
Gov. Mario M. Cuomo Bridge	7,773,807	7,567,026	206,781	2.73
Yonkers Barrier	728,580	644,699	83,881	13.01
New Rochelle Barrier	1,229,430	1,086,984	142,446	13.10
Spring Valley Barrier	1,602,447	1,278,445	324,002	25.34
Harriman Barrier	505,860	436,413	69,447	15.91
	37,186,120	32,148,637	5,037,483	15.67
Less Volume Discount	2,054,030	2,026,296	27,734	1.37
	35,132,090	30,122,341	5,009,749	16.63
SUMMARY				
Woodbury to Buffalo, Stations 15-50	41,538,651	33,497,849	8,040,802	24.00
Erie Section, Stations 55-61	6,054,710	4,855,734	1,198,976	24.69
Grand Island Bridges	1,831,246	1,503,977	327,269	21.76
Gov. Mario M. Cuomo Bridge	22,055,588	20,003,713	2,051,875	10.26
Yonkers Barrier	2,517,632	2,170,982	346,650	15.97
New Rochelle Barrier	4,158,871	3,542,994	615,877	17.38
Spring Valley Barrier	1,638,083	1,301,822	336,261	25.83
Harriman Barrier	2,384,145	1,971,136	413,009	20.95
Permits, Stations 15-61	359,989	350,524	9,465	2.70
	82,538,915	69,198,731	13,340,184	19.28
Less Volume Discount	2,054,030	2,026,296	27,734	1.37
	80,484,885	67,172,435	13,312,450	19.82
Less Adjustment to Tolls by Mail Allowance (1)	52,209,968	-	52,209,968	-
NET TOLLS	28,274,917	67,172,435	(38,897,518)	(57.91)
E-ZPass Fees	1,173,981	1,112,051	61,930	5.57
Tolls by Mail Fees	4,896,367	4,834,795	61,572	1.27
TOTAL TOLLS AND RELATED FEES	34,345,265	73,119,281	(38,774,016)	(53.03)
LEASE REVENUES (2)				
Fiber Optic User Fees	601,293	687,201	(85,908)	(12.50)
Service Areas	965,406	712,389	253,017	35.52
TOTAL LEASE REVENUES	1,566,699	1,399,590	167,109	11.94
OTHER REVENUES				
Special Hauling	174,327	198,059	(23,732)	(11.98)
Short Term Rental Income	169,108	58,835	110,273	187.43
Sundry	510,209	283,542	226,667	79.94
TOTAL OTHER REVENUES	853,644	540,436	313,208	57.95
TOTAL OPERATING REVENUES (1)	\$ 36,765,608	\$ 75,059,307	\$ (38,293,699)	(51.02)

(1) Note A.

(2) 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 November
				YEAR 2024
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 249,546,592	\$ 196,044,512	\$ 53,502,080	27.29
Erie Section, Stations 55-61	28,539,262	22,060,852	6,478,410	29.37
Grand Island Bridges	17,110,867	13,583,725	3,527,142	25.97
Gov. Mario M. Cuomo Bridge	165,940,024	124,014,821	41,925,203	33.81
Yonkers Barrier	19,854,348	16,691,943	3,162,405	18.95
New Rochelle Barrier	33,460,795	27,696,268	5,764,527	20.81
Spring Valley Barrier	449,442	292,626	156,816	53.59
Harriman Barrier	21,062,051	17,395,359	3,666,692	21.08
	535,963,381	417,780,106	118,183,275	28.29
Permits, Stations 15-61	3,340,065	3,365,574	(25,509)	(0.76)
	539,303,446	421,145,680	118,157,766	28.06
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	247,873,901	199,869,608	48,004,293	24.02
Erie Section, Stations 55-61	46,299,325	36,740,125	9,559,200	26.02
Grand Island Bridges	5,432,258	4,549,424	882,834	19.41
Gov. Mario M. Cuomo Bridge	95,305,569	84,492,356	10,813,213	12.80
Yonkers Barrier	8,377,909	7,027,213	1,350,696	19.22
New Rochelle Barrier	14,182,854	12,393,850	1,789,004	14.43
Spring Valley Barrier	18,822,360	14,903,325	3,919,035	26.30
Harriman Barrier	5,984,332	4,961,482	1,022,850	20.62
	442,278,508	364,937,383	77,341,125	21.19
Less Volume Discount	32,410,082	29,172,510	3,237,572	11.10
	409,868,426	335,764,873	74,103,553	22.07
SUMMARY				
Woodbury to Buffalo, Stations 15-50	497,420,493	395,914,120	101,506,373	25.64
Erie Section, Stations 55-61	74,838,587	58,800,977	16,037,610	27.27
Grand Island Bridges	22,543,125	18,133,149	4,409,976	24.32
Gov. Mario M. Cuomo Bridge	261,245,593	208,507,177	52,738,416	25.29
Yonkers Barrier	28,232,257	23,719,156	4,513,101	19.03
New Rochelle Barrier	47,643,649	40,090,118	7,553,531	18.84
Spring Valley Barrier	19,271,802	15,195,951	4,075,851	26.82
Harriman Barrier	27,046,383	22,356,841	4,689,542	20.98
Permits, Stations 15-61	3,340,065	3,365,574	(25,509)	(0.76)
	981,581,954	786,083,063	195,498,891	24.87
Less Volume Discount	32,410,082	29,172,510	3,237,572	11.10
	949,171,872	756,910,553	192,261,319	25.40
Less Adjustment to Tolls by Mail Allowance (1)	52,209,968	-	52,209,968	-
NET TOLLS	896,961,904	756,910,553	140,051,351	18.50
E-ZPass Fees	12,719,891	12,613,713	106,178	0.84
Tolls by Mail Fees	48,452,745	43,931,011	4,521,734	10.29
TOTAL TOLLS AND RELATED FEES	958,134,540	813,455,277	144,679,263	17.79
LEASE REVENUES (2)				
Fiber Optic User Fees	7,444,602	7,494,687	(50,085)	(0.67)
Service Areas	9,323,316	6,338,025	2,985,291	47.10
TOTAL LEASE REVENUES	16,767,918	13,832,712	2,935,206	21.22
OTHER REVENUES				
Special Hauling	2,169,950	2,373,472	(203,522)	(8.57)
Short Term Rental Income	1,885,870	1,613,291	272,579	16.90
Sundry	3,706,081	2,220,151	1,485,930	66.93
TOTAL OTHER REVENUES	7,761,901	6,206,914	1,554,987	25.05
TOTAL OPERATING REVENUES (1)	\$ 982,664,359	\$ 833,494,903	\$ 149,169,456	17.90

(1) Note A.

(2) Please see Page 15 for additional details.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				November
				YEAR
				2024
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 36,765,608	\$ 75,059,307	\$ (38,293,699)	(51.02)
Thruway Operating Expenses				
Administrative and General	1,092,763	1,098,274	(5,511)	(0.50)
Information Technology	1,873,754	1,224,602	649,152	53.01
Engineering Services	439,188	455,963	(16,775)	(3.68)
Maintenance & Operations				
Thruway Maintenance	9,016,726	9,054,098	(37,372)	(0.41)
Equipment Maintenance	2,872,281	3,348,428	(476,147)	(14.22)
Traffic and Services	1,130,130	791,942	338,188	42.70
Finance and Accounts	614,713	421,773	192,940	45.74
Revenue Management	6,291,526	7,369,777	(1,078,251)	(14.63)
General Charges Undistributed	9,339,769	8,614,192	725,577	8.42
Thruway Operating Expenses	32,670,850	32,379,049	291,801	0.90
State Police	8,599,063	5,231,476	3,367,587	64.37
Thruway and State Police Operating Expenses	41,269,913	37,610,525	3,659,388	9.73
Operating Income before Depreciation	(4,504,305)	37,448,782	(41,953,087)	(112.03)
Depreciation & Amortization	32,596,546	31,308,618	1,287,928	4.11
Operating Gain (Loss)	(37,100,851)	6,140,164	(43,241,015)	-
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	20,555	(20,555)	(100.00)
Interest on Investments & Leases (1)	6,309,255	5,702,458	606,797	10.64
Interest & Fee Expenses	(15,598,894)	(16,983,061)	1,384,167	(8.15)
Debt Issuance Costs	(2,388)	(63,310)	60,922	(96.23)
Disposal of Assets and Other	(647)	264,244	(264,891)	(100.24)
Net Non-Operating Revenue (Expenses)	(9,292,674)	(11,059,114)	1,766,440	(15.97)
Gain (Loss) before other Revenue, Expenses and Transfers	(46,393,525)	(4,918,950)	(41,474,575)	-
Capital Contributions	-	81,742	(81,742)	(100.00)
Change in Net Position	(46,393,525)	(4,837,208)	(41,556,317)	-
Net Position, Beginning Balance	553,461,943	445,863,360	107,598,583	24.13
Net Position, Ending Balance	\$ 507,068,418	\$ 441,026,152	\$ 66,042,266	14.97

(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
				November
				YEAR 2024
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 982,664,359	\$ 833,494,903	\$ 149,169,456	17.90
Thruway Operating Expenses				
Administrative and General	11,820,479	10,935,340	885,139	8.09
Information Technology	15,567,250	12,100,666	3,466,584	28.65
Engineering Services	5,779,921	5,964,722	(184,801)	(3.10)
Maintenance & Operations				
Thruway Maintenance	101,540,363	88,662,721	12,877,642	14.52
Equipment Maintenance	34,578,783	33,559,345	1,019,438	3.04
Traffic and Services	10,895,217	10,232,173	663,044	6.48
Finance and Accounts	5,136,472	4,838,220	298,252	6.16
Revenue Management	79,295,445	74,737,569	4,557,876	6.10
General Charges Undistributed	102,817,345	96,562,925	6,254,420	6.48
Thruway Operating Expenses (1)	367,431,275	337,593,681	29,837,594	8.84
State Police	58,439,062	56,212,242	2,226,820	3.96
Thruway and State Police Operating Expenses	425,870,337	393,805,923	32,064,414	8.14
Operating Income before Depreciation	556,794,022	439,688,980	117,105,042	26.63
Depreciation & Amortization	343,133,539	327,421,581	15,711,958	4.80
Operating Gain (Loss)	213,660,483	112,267,399	101,393,084	90.31
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	918,143	(14,984)	933,127	-
Interest on Investments & Leases (2)	71,092,743	57,863,673	13,229,070	22.86
Interest & Fee Expenses	(188,177,171)	(187,563,353)	(613,818)	0.33
Debt Issuance Costs	(7,798,970)	(63,310)	(7,735,660)	-
Disposal of Assets and Other	1,682,488	2,421,345	(738,857)	(30.51)
Net Non-Operating Revenue (Expenses)	(122,282,767)	(127,356,629)	5,073,862	(3.98)
Gain (Loss) before other Revenue, Expenses and Transfers	91,377,716	(15,089,230)	106,466,946	-
Capital Contributions	286,586	385,344	(98,758)	(25.63)
Change in Net Position	91,664,302	(14,703,886)	106,368,188	-
Net Position, Beginning Balance	415,404,116	455,730,038	(40,325,922)	(8.85)
Net Position, Ending Balance	\$ 507,068,418	\$ 441,026,152	\$ 66,042,266	14.97

(1) Note B.

(2) Please see Page 15 for additional details.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
November 30
YEAR
2024

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 444,371,576	\$ 68,591,342	\$ 302,105	\$ 155,510,694
Investments	-	19,206,996	-	220,636,933
Interest receivable on investments	-	-	-	-
Accounts receivable, net	158,810,091	27,882,648	-	-
Due from other funds	-	22,303,108	-	-
Material and other inventory	-	27,052,245	-	-
Prepaid insurance and expenses	-	12,855,674	-	117,120
Total current and non-current assets	603,181,667	177,892,013	302,105	376,264,747
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	603,181,667	177,892,013	302,105	376,264,747
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	196,527,910	54,851,736	-	-
Accrued wages and benefits	-	4,475,450	-	-
Due to other funds	57,112,270	-	-	-
Unearned revenue	156,895,335	-	-	-
Accrued interest payable	-	-	-	55,194,670
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	410,535,515	59,327,186	-	55,194,670
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,090,799,581	-	-
Accrued wages and benefits	-	116,850,411	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,207,649,992	-	-
Total Liabilities	410,535,515	1,266,977,178	-	55,194,670
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	126,834,643	-	-	-
OPEB Resources	-	341,757,920	-	-
Pension Resources	-	7,751,089	-	-
Total Deferred Inflows	126,834,643	349,509,009	-	-
NET POSITION				
Total Net Position	\$ 65,811,509	\$ (1,263,515,915)	\$ 302,105	\$ 321,070,077

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF November 30
						YEAR 2024
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2024	TOTAL 2023
\$ 251,063,820	\$ 195,503,998	\$ 20,143,531	\$ 14,633,661	\$ 43,250,664	\$ 1,193,371,391	\$ 905,473,536
43,710,616	-	91,770,779	-	-	375,325,324	415,919,767
545,392	-	-	-	-	545,392	-
-	876,469	-	-	-	187,569,208	282,995,412
-	28,495,946	-	12,781,881	-	63,580,935	26,752,067
-	-	-	-	-	27,052,245	26,951,374
120,333	490,991	1,445,964	1,022,512	63,782	16,116,376	50,637,346
295,440,161	225,367,404	113,360,274	28,438,054	43,314,446	1,863,560,871	1,708,729,502
822,585,144	-	-	-	-	822,585,144	819,387,685
148,674,038	291,408,240	-	11,988,854	179,131	452,250,263	412,032,798
12,026,358,382	859,894,024	-	-	-	12,886,252,406	12,498,404,737
-	309,439,848	-	-	159,660	309,599,508	297,378,866
(6,336,445,428)	(475,595,175)	-	-	(48,155)	(6,812,088,758)	(6,467,054,208)
6,661,172,136	985,146,937	-	11,988,854	290,636	7,658,598,563	7,560,149,878
6,956,612,297	1,210,514,341	113,360,274	40,426,908	43,605,082	9,522,159,434	9,268,879,380
-	-	-	-	-	-	5,069,067
-	1,633,334	-	-	-	1,633,334	2,033,334
-	-	-	-	-	102,284,694	195,263,096
-	-	-	-	-	72,793,565	84,289,960
-	1,633,334	-	-	-	176,711,593	286,655,457
31,444,725	2,939,971	-	-	9,195,983	294,960,325	360,557,636
-	-	-	-	4,833	4,480,283	4,202,087
4,597,895	-	-	-	1,870,770	63,580,935	26,752,067
-	-	-	-	-	156,895,335	125,738,911
-	-	44,631,213	-	-	99,825,883	104,431,490
142,720,656	-	14,938,478	-	-	157,659,134	173,702,422
178,763,276	2,939,971	59,569,691	-	11,071,586	777,401,895	795,384,613
-	9,258,569	-	-	-	1,100,058,150	1,517,013,442
-	-	-	-	-	116,850,411	25,583,500
3,620,095,418	-	-	-	-	3,620,095,418	3,543,804,423
-	-	2,756,187,181	-	-	2,756,187,181	2,771,204,230
3,620,095,418	9,258,569	2,756,187,181	-	-	7,593,191,160	7,857,605,595
3,798,858,694	12,198,540	2,815,756,872	-	11,071,586	8,370,593,055	8,652,990,208
96,288,660	-	-	-	-	96,288,660	14,998,353
-	248,577,242	-	-	-	375,411,885	287,421,123
-	-	-	-	-	341,757,920	29,483,991
-	-	-	-	-	7,751,089	129,615,010
96,288,660	248,577,242	-	-	-	821,209,554	461,518,477
\$ 3,061,464,943	\$ 951,371,893	\$ (2,702,396,598)	\$ 40,426,908	\$ 32,533,496	\$ 507,068,418	\$ 441,026,152

FUNDS AVAILABLE FOR TRANSFER - MONTH NEW YORK STATE THRUWAY AUTHORITY			MONTH
			November
			YEAR
			2024
		PRESENT MONTH	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	39,402,332	\$ 78,160,152
Adjustment to Cash Basis		54,133,077	(1,654,239)
Revenue Retained from 2022		-	-
Revenue Retained from 2023		-	-
Revenue Redistributed - AET Transition Reserve		-	-
AVAILABLE REVENUE		93,535,409	76,505,913
Transfer to:			
Thruway Operating Fund (1)		32,670,298	32,288,503
Public Liability Claims Reserve		-	-
Environmental Remediation Reserve		-	-
Debt Service - Senior General Revenue Bonds		5,977,288	13,965,004
Reserve Maintenance Fund		21,342,599	13,378,841
Debt Service - General Revenue Junior Indebtedness Obligations		7,545,224	6,873,565
Facilities Capital Improvement Fund		5,000,000	-
General Reserve Fund		16,000,000	5,000,000
Revenue Retained - 2023		-	-
Revenue Retained - 2024		-	5,000,000
Revenue Retained - 2025		5,000,000	-
Debt Service Reserve - General Revenue Bonds		-	-
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 \$199, which is funded via transfers to the Public Liability Claims Reserve; and 2) Environmental Remediation expense of \$353, which is funded via transfers to the Environmental Remediation Reserve.

<div><div>DEBT SERVICE</div><div>NEW YORK STATE THRUWAY AUTHORITY</div></div>					AS OF November
					YEAR 2024
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS					
Principal					
Series J	\$ -	\$ -	\$ -	\$ -	\$ 560,055,000
Series K	-	-	-	-	629,375,000
Series L	366,285,000	37,450,000	3,120,833	34,329,167	35,675,000
Series M	511,130,000	14,295,000	1,191,250	13,103,750	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	50,331,818	-
Series Q	520,145,000	-	-	-	-
Total Principal	3,411,970,000	107,110,000	9,345,265	97,764,735	1,571,600,000
Interest					
Series J	January 1 & July 1	2,313,314	-	2,313,314	15,840,664
Series K	January 1 & July 1	23,832,351	-	23,832,351	39,341,820
Series L	January 1 & July 1	17,278,363	1,439,864	15,838,499	18,170,237
Series M	January 1 & July 1	17,077,166	1,320,879	15,756,286	22,285,010
Series N	January 1 & July 1	18,585,000	1,548,750	17,036,250	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	19,675,058	21,463,700
Series P	January 1 & July 1	45,042,322	4,276,170	40,766,152	19,385,303
Series Q	January 1 & July 1	4,984,723	1,661,574	3,323,149	-
Total Interest		150,576,939	12,035,878	138,541,060	155,071,734
TOTAL GENERAL REVENUE BONDS	\$ 3,411,970,000	\$ 257,686,939	\$ 21,381,143	\$ 236,305,795	\$ 1,726,671,734
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,000,000	\$ 2,000,000	\$ 166,667	\$ 1,833,333	\$ 250,000
Series 2019B	1,689,235,000	1,260,000	105,000	1,155,000	1,140,000
Total Principal	2,538,235,000	3,260,000	271,667	2,988,333	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,912,250	3,335,238	37,465,838	40,917,250
Series 2019B	January 1 & July 1	66,291,600	5,524,300	60,767,300	66,321,600
Total Interest		107,203,850	8,859,538	98,233,138	107,238,850
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,538,235,000	\$ 110,463,850	\$ 9,131,204	\$ 101,221,471	\$ 108,628,850
(1) Note C.					

COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH November 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	\$ 1,020,200,000	\$ 935,523,400	\$ 896,961,904	\$ (38,561,496)	(4.12)
Toll Related Fees	67,100,000	61,416,630	61,172,636	(243,994)	(0.40)
Lease Revenues (4)	13,591,823	12,459,624	11,307,685	(1,151,939)	(9.25)
Other Revenues	6,625,000	6,073,138	7,761,901	1,688,763	27.81
Interest Revenues	30,100,000	27,592,670	38,156,070	10,563,400	38.28
TOTAL REVENUES	1,137,616,823	1,043,065,462	1,015,360,196	(27,705,266)	(2.66) (5)
OPERATING EXPENSES					
Board and Executive	668,328	612,656	624,300	11,644	1.90
Procurement Services	2,841,830	2,605,106	2,344,565	(260,541)	(10.00)
Media Relations & Communications	615,575	564,298	546,756	(17,542)	(3.11)
Strategic Excellence	656,070	601,419	512,393	(89,026)	(14.80)
Legal	2,539,396	2,327,864	2,179,431	(148,433)	(6.38)
Audit & Management Services	761,800	698,342	590,756	(107,586)	(15.41)
Administrative Services	5,951,237	5,455,499	5,022,278	(433,221)	(7.94)
Information Technology	23,896,989	21,906,370	15,567,250	(6,339,120)	(28.94)
Engineering Services	7,620,862	6,986,044	5,779,921	(1,206,123)	(17.26)
Maintenance & Operations					(6.64)
Thruway Maintenance	118,362,186	108,502,616	101,540,363	(6,962,253)	(6.42)
Equipment Maintenance	39,815,160	36,498,557	34,578,783	(1,919,774)	(5.26)
Traffic and Services	13,610,170	12,476,443	10,895,217	(1,581,226)	(12.67)
Finance and Accounts	6,351,535	5,822,452	5,136,472	(685,980)	(11.78)
Revenue Management	85,501,844	78,379,540	79,295,445	915,905	1.17
Subtotal	309,192,982	283,437,206	264,613,930	(18,823,276)	(6.64)
General Charges Undistributed	107,224,452	98,292,655	102,817,345	4,524,690	4.60
Total Departmental Expenses (6)	416,417,434	381,729,861	367,431,275	(14,298,586)	(3.75) (5)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	(397,452)	N/A	N/A
Federal Aid and Other Reimbursements	-	-	(918,143)	(918,143)	-
Total Funded Thruway Operating Expenses and Provisions	416,417,434	381,729,861	366,115,680	(15,216,729)	(3.99)
State Police Operating Expense	70,793,463	64,896,368	58,439,062	(6,457,306)	(9.95) (5)
TOTAL OPERATING EXPENSES AND PROVISIONS	<u>\$ 487,210,897</u>	<u>\$ 446,626,229</u>	<u>\$ 424,554,742</u>	<u>\$ (21,674,035)</u>	<u>(4.85)</u>
(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 767 held on January 15, 2025. (2) The November 2024 Prorated Budget for Net Toll Revenues is calculated as 91.70% of the annual budget, while Toll Related Fees are calculated as 91.53% of the annual budget. Lease Revenues and Other Revenues are calculated as 91.67% of the annual budgeted amounts. Normal Expense Percentage through this month is 91.67%. (3) Revenues reported only reflect those recorded to the Revenue Fund. (4) The Actual YTD amount does not include the Investment in new Services Areas on page 15. These investments are revenue based on accounting standards but are not resources that are available cash in nature. (5) Note D. (6) Note B.					

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH November
					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)	\$ 305,180,866	\$ 66,328,988	\$ 20,000,000	N/A	\$ 391,509,854
Net Proceeds from Bond Issuance	-	-	-	329,201,278	329,201,278
Auction/Settlement Proceeds	3,185	N/A	N/A	-	3,185
Interest Earnings	N/A	N/A	-	13,902,927	13,902,927
Federal and Other Aid	286,586	-	-	-	286,586
Total	\$ 305,470,637	\$ 66,328,988	\$ 20,000,000	\$ 343,104,205	\$ 734,903,830
Capital Expenditures					
January	\$ 12,982,334	\$ 23,680	\$ 544,589	\$ 12,732	\$ 13,563,335
February	12,282,917	8,122	677,283	236,819	13,205,141
March	12,755,454	1,147	446,685	4,880,172	18,083,458
April	9,599,027	33,676	772,459	4,055,760	14,460,922
May	22,848,612	41,477	1,026,217	13,178,683	37,094,989
June (4)	6,563,229	24,487	60,931	688,481	7,337,128
July	28,514,481	49,324	277,558	10,646,726	39,488,089
August	34,344,722	8,719	2,464,302	12,663,915	49,481,658
September	34,539,798	2,480	173,998	5,152,625	39,868,901
October	41,376,828	948	1,421,426	15,533,360	58,332,562
November	21,513,664	28	293,952	8,613,084	30,420,728
December	-	-	-	-	-
Subtotal	\$ 237,321,066	\$ 194,088	\$ 8,159,400	\$ 75,662,357	\$ 321,336,911
State Police Operating Expense	N/A	58,439,062	N/A	N/A	58,439,062
Total	\$ 237,321,066	\$ 58,633,150	\$ 8,159,400	\$ 75,662,357	\$ 379,775,973
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (26,503,439)	\$ (1,193,293)	\$ (9,503,871)	\$ (7,999,312)	\$ (45,199,915)
Change in Receivables and Payables	(157,375)	(10,476,203)	-	139,818	(10,493,760)
Total	\$ (26,660,814)	\$ (11,669,496)	\$ (9,503,871)	\$ (7,859,494)	\$ (55,693,675)
Ending Balances	\$ 195,503,998	\$ 43,250,664	\$ 14,633,661	\$ 294,774,436	\$ 548,162,759
Budgeted					
Provisions	\$ 298,004,913	\$ 70,938,463	\$ -	N/A	\$ 368,943,376
Expenditures	\$ 288,004,913	\$ 145,000	\$ 10,000,000	\$ 145,554,940	\$ 443,704,853

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

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

(3) See page 8.

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

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

November

YEAR

2024

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

Thruway Revenues	\$ 293,952	\$ 8,159,400	\$ 146,056,268
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>\$ 293,952</u>	<u>\$ 8,159,400</u>	<u>\$ 3,908,546,277</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	240,033	3,986,506	63,888,716
Engineering Agreements	-	2,391,866	172,327,266
Financial & Legal Agreements	30,646	1,221,242	6,136,178
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	23,273	559,542	47,794,898
Real Property Acquisitions	-	-	2,727,295
Other	-	244	2,320,092
Total Design-Build	<u>\$ 293,952</u>	<u>\$ 8,159,400</u>	<u>\$ 3,755,744,972</u>
Total Expenditures	<u>\$ 293,952</u>	<u>\$ 8,159,400</u>	<u>\$ 3,908,546,277</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	
							November	
							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	\$ 525,395	\$ 703,677	(25.34)		\$ 7,711,728	\$ 4,475,901	\$ 3,235,827	72.29
Sloatsburg	1,050,930	-	-		2,960,317	3,326,714	(366,397)	(11.01)
Plattekill	942,471	1,302,106	(27.62)		15,562,133	9,665,086	5,897,047	61.01
Ulster	264,108	-	-		264,118	3,002,110	(2,737,992)	(91.20)
New Baltimore	1,230,322	1,332,553	(7.67)		17,070,061	7,706,795	9,363,266	-
Pattersonville	651,817	-	-		1,569,385	2,845,460	(1,276,075)	(44.85)
Indian Castle	364,848	540,791	(32.53)		4,387,263	6,811,481	(2,424,218)	(35.59)
Iroquois	514,402	810,366	(36.52)		9,077,639	7,566,378	1,511,261	19.97
Oneida	437,987	-	-		5,871,164	-	5,871,164	-
Chittenango	435,875	480,463	(9.28)		5,432,799	6,171,088	(738,289)	(11.96)
Junius Ponds	374,114	517,540	(27.71)		5,018,744	6,642,821	(1,624,077)	(24.45)
Clifton Springs	748,531	800,408	(6.48)		9,353,791	7,883,415	1,470,376	18.65
Seneca	247,597	244,842	1.13		3,261,447	749,963	2,511,484	-
Scottsville	224,655	-	-		1,721,306	1,923,187	(201,881)	(10.50)
Pembroke	650,082	596,326	9.01		8,336,271	3,495,470	4,840,801	-
Clarence	349,236	394,862	(11.55)		5,124,252	2,825,193	2,299,059	81.38
Ramapo	933,329	-	-		5,732,744	-	5,732,744	-
Modena	-	194,956	(100.00)		1,633,670	2,224,623	(590,953)	(26.56)
Malden	339,091	-	-		597,254	1,688,138	(1,090,884)	(64.62)
Guilderland	352,376	-	-		2,926,217	453,978	2,472,239	-
Mohawk	-	68,019	(100.00)		198,961	801,787	(602,826)	(75.19)
Schuyler	108,059	99,943	8.12		1,365,752	180,698	1,185,054	-
DeWitt	142,470	86,807	64.12		438,309	1,218,708	(780,399)	(64.03)
Warners	511,088	-	-		5,035,475	-	5,035,475	-
Port Byron	262,768	-	-		3,391,449	151,846	3,239,603	-
Ontario	223,674	-	-		487,152	1,143,988	(656,836)	(57.42)
Angola	-	-	-		-	967,696	(967,696)	(100.00)
GRAND TOTALS								
SALES	\$ 11,885,225	\$ 8,173,659	45.41		\$ 124,529,409	\$ 83,922,524	\$ 40,606,877	48.39

(1) Note E.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						November	
						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	129,751	136,807	(5.16)	1,477,786	1,169,906	307,880	26.32
Ramapo	267,724	154,568	73.21	2,355,997	1,887,420	468,577	24.83
Sloatsburg	237,883	153,239	55.24	2,040,648	2,367,328	(326,680)	(13.80)
Modena	134,155	220,421	(39.14)	2,204,854	2,302,335	(97,481)	(4.23)
Plattekill	202,747	275,629	(26.44)	3,214,133	2,473,563	740,570	29.94
Ulster	137,834	89,154	54.60	1,180,782	2,104,575	(923,793)	(43.89)
Oneida	172,721	90,190	91.51	2,185,000	1,140,275	1,044,725	91.62
Chittenango	173,347	190,270	(8.89)	2,028,242	2,267,109	(238,867)	(10.54)
DeWitt	94,963	109,170	(13.01)	721,273	1,264,641	(543,368)	(42.97)
Junius Ponds	179,082	197,360	(9.26)	2,074,013	2,405,065	(331,052)	(13.76)
Clifton Springs	220,532	248,754	(11.35)	2,613,226	2,403,466	209,760	8.73
Ontario	148,305	89,071	66.50	1,202,445	1,625,112	(422,667)	(26.01)
Pembroke	216,068	233,864	(7.61)	3,070,651	2,081,418	989,233	47.53
Clarence	201,697	221,099	(8.78)	2,907,369	1,998,369	909,000	45.49
Angola E	104,295	80,258	29.95	1,290,981	1,761,055	(470,074)	(26.69)
Angola W	79,119	95,555	(17.20)	1,029,097	1,509,746	(480,649)	(31.84)
TOTAL GALLONS	2,700,223	2,585,409	4.44	31,596,497	30,761,383	835,114	2.71
DUNNE-MANNING, INC							
Malden	148,908	88,979	67.35	1,134,443	1,704,241	(569,798)	(33.43)
New Baltimore	272,774	330,737	(17.53)	4,175,222	3,066,608	1,108,614	36.15
Guilderland	160,404	80,209	99.98	1,607,266	1,197,077	410,189	34.27
Pattersonville	207,226	125,294	65.39	1,610,693	2,086,694	(476,001)	(22.81)
Mohawk	56,999	102,400	(44.34)	801,404	1,172,558	(371,154)	(31.65)
Indian Castle	171,067	215,998	(20.80)	2,103,554	2,552,018	(448,464)	(17.57)
Iroquois	162,293	231,435	(29.88)	2,631,119	2,352,980	278,139	11.82
Schuyler	88,017	90,487	(2.73)	1,003,872	653,088	350,784	53.71
Warners	187,200	92,995	-	2,041,110	1,142,250	898,860	78.69
Port Byron	136,968	70,003	95.66	1,764,446	997,474	766,972	76.89
Seneca	128,900	133,438	(3.40)	1,707,636	1,080,792	626,844	58.00
Scottsville	128,572	64,250	-	1,268,971	1,499,239	(230,268)	(15.36)
TOTAL GALLONS	1,849,328	1,626,225	13.72	21,849,736	19,505,019	2,344,717	12.02
GRAND TOTALS							
GALLONS	4,549,551	4,211,634	8.02	53,446,233	50,266,402	3,179,831	6.33
(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	
							November	
							Year	
							2024	
	CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee Lease Number - Lease Term	Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS								
AT&T Corp. X010721 - 6/10/24-6/9/54	\$ 196,106	\$ 150,570	\$ 346,676	\$ -	\$ -	\$ -	\$ 346,676	-
Crosslake Fiber USA LP X010734 - 9/30/22-9/29/45	8,175	4,421	12,596	-	-	-	12,596	-
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	37,084	-	37,084	37,084	-	37,084	-	-
ErieNET Local Development Corporation X010725 - 5/2/24-5/1/44	2,680	1,741	4,421	-	-	-	4,421	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	83,821	59,976	143,797	83,821	61,031	144,852	(1,055)	(0.73)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42 (1)	1,460,420	73,191	1,533,611	3,676,856	1,093,939	4,770,795	(3,237,184)	(67.85)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	644,666	12,348	657,014	644,666	17,285	661,951	(4,937)	(0.75)
MCI Communications LLC X010624 - 11/22/22-11/21/25	193,512	2,432	195,944	193,512	4,687	198,199	(2,255)	(1.14)
MCI Communications LLC X010625 - 12/20/22-12/19/32	1,131,854	316,153	1,448,007	1,131,854	342,730	1,474,584	(26,577)	(1.80)
New York State Office of Information Technology Services X010621 - 10/9/20-10/8/30 (2)	1,966,684	291,690	2,258,374	-	-	-	2,258,374	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	172,057	61,124	233,181	179,227	63,051	242,278	(9,097)	(3.75)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	99,491	57,422	156,913	99,492	58,481	157,973	(1,060)	(0.67)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	303,643	28,154	331,797	303,646	37,085	340,731	(8,934)	(2.62)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	79,329	33,566	112,895	79,329	34,515	113,844	(949)	(0.83)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	984,388	665,686	1,650,074	984,508	677,699	1,662,207	(12,133)	(0.73)
Zayo Group LLC X010622 - 2/18/22-2/17/42	80,692	6,780	87,472	80,692	6,971	87,663	(191)	(0.22)
Total	\$ 7,444,602	\$ 1,765,254	\$ 9,209,856	\$ 7,494,687	\$ 2,397,474	\$ 9,892,161	\$ (682,305)	(6.90)
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 1,132,976	\$ 842,680	\$ 1,975,656	\$ 964,802	\$ 837,363	\$ 1,802,165	\$ 173,491	9.63
Investment in new Service Areas	5,460,233	-	5,460,233	2,419,068	-	2,419,068	3,041,165	125.72
Total	\$ 6,593,209	\$ 842,680	\$ 7,435,889	\$ 3,516,484	\$ 837,363	\$ 4,353,847	\$ 3,082,042	70.79
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 942,172	\$ 76,968	\$ 1,019,140	\$ 971,005	\$ 97,667	\$ 1,068,672	\$ (49,532)	(4.63)
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	1,787,935	152,058	1,939,993	1,850,536	192,948	2,043,484	(103,491)	(5.06)
Total	\$ 2,730,107	\$ 229,026	\$ 2,959,133	\$ 2,821,541	\$ 290,615	\$ 3,112,156	\$ (153,023)	(4.92)
Total Fiber Optic User Fees	\$ 7,444,602	\$ 1,765,254	\$ 9,209,856	\$ 7,494,687	\$ 2,397,474	\$ 9,892,161	\$ (682,305)	(6.90)
Total Service Areas	\$ 9,323,316	\$ 1,071,706	\$ 10,395,022	\$ 6,338,025	\$ 1,127,978	\$ 7,466,003	\$ 2,929,019	39.23
GRAND TOTALS	\$ 16,767,918	\$ 2,836,960	\$ 19,604,878	\$ 13,832,712	\$ 3,525,452	\$ 17,358,164	\$ 2,246,714	12.94
(1) An amendment executed in October 2023 was accounted for in June 2024. A restatement of 2023 is not needed, the financial impact of the amendment between October 2023 and June 2024 is accounted for fully in June 2024.								
(2) This User Agreement was executed on March 26, 2024, with an effective date of October 9, 2020. The financial activity from the effective date through December 31, 2023 was fully recognized in 2024.								

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
November
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2024

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

Total revenues for the month are \$36,765,608, a decrease of \$38,293,699 or 51.02%. November 2024 revenues include a non-recurring adjustment of (\$52,209,968) attributed to changing the method used to estimate an allowance for uncollectible tolls. Excluding the adjustment, toll revenues for the month are \$80,484,885, an increase of \$13,312,450 or 19.82%.

Total revenues year-to-date, including the non-recurring adjustment of (\$52,209,968) are \$982,664,359, an increase of \$149,169,456 or 17.90%. Toll revenues year-to-date are \$896,961,904, an increase of \$140,051,351 or 18.50%. Year-to-date passenger revenues increased \$86,831,785 or 20.62% and commercial revenues increased \$53,219,566 or 15.85%. Year-to-date total toll revenues increased for 2024 compared to 2023 due to a Thruway wide toll adjustment implemented on January 1, 2024.

Breakout of non-recurring estimate allowance for uncollectible tolls:

<u>Barrier</u>	<u>Passenger</u>	<u>Commercial</u>	<u>Total</u>
Interchange	\$ (16,392,043)	\$ (10,928,029)	\$ (27,320,072)
Grand Island Bridges	(1,227,175)	(818,116)	(2,045,291)
Gov. Mario M. Cuomo Bridge	(9,657,502)	(6,438,335)	(16,095,837)
Yonkers Barrier	(888,597)	(592,398)	(1,480,995)
New Rochelle Barrier	(1,651,386)	(1,100,924)	(2,752,310)
Spring Valley Barrier	(696,174)	(464,116)	(1,160,290)
Harriman Barrier	(813,104)	(542,069)	(1,355,173)
Total	<u>\$ (31,325,981)</u>	<u>\$ (20,883,987)</u>	<u>\$ (52,209,968)</u>

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

For the year, Departmental Operating Expenses are \$367,431,275, an increase of \$29,837,594 or 8.84% compared with November 2023.

The increase is due to salary increases included in recently approved collective bargaining agreements, health insurance costs, pension costs, cashless tolling costs, the timing of both Bridge and Highway repairs and finalizing fiber marketing agreements.

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	\$ 18,241,666	\$ 16,500,000	\$ 1,741,666
Health Insurance - Retirees - Funded	35,510,138	33,255,695	2,254,443
Health Insurance - Active Employees	31,956,301	25,718,096	6,238,205
Employee Benefit Fund	675,320	4,980,149	(4,304,829)
Social Security	9,730,127	9,366,990	363,137
Compensation Insurance	6,233,235	6,600,338	(367,103)
Unemployment Insurance	18,453	37,247	(18,794)
Survivor's Benefits	205,000	37,000	168,000
Benefits Allocated to Other Funds	(8,744,414)	(8,653,829)	(90,585)
Insurance Premiums	5,556,628	4,345,857	1,210,771
Claims and Indemnity Expense	81,872	964,727	(882,855)
Reimbursement to Civil Service	458,333	444,584	13,749
Professional Services	612,902	462,578	150,324
Lease Expense	227,782	159,948	67,834
Environmental Expense	396,798	473,145	(76,347)
Net Remediation Expense	1,315,580	1,429,944	(114,364)
Employees Vacation Expense	-	1,250	(1,250)
Other	341,624	439,206	(97,582)
Totals	<u>\$ 102,817,345</u>	<u>\$ 96,562,925</u>	<u>\$ 6,254,420</u>

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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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.

On October 22, 2024, the Authority issued General Revenue Refunding Bonds – Series Q, which generated proceeds of \$520.15 million. These proceeds were used to: (1) refund a certain amount of the Authority's Series K Bonds; and (2) pay bond issuance costs.

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

Year to date revenues are under the revised 2024 budget forecast by \$27,705,266, or 2.66%. This is due to a new methodology implemented in November to calculate the allowance for doubtful accounts for outstanding Tolls by Mail invoices. Please see Note A for more information. This is partially offset by traffic exceeding forecasted levels and higher than anticipated interest rates.

Year to date operating expenses are under budget by \$14,298,586 or 3.75%. This is primarily due to the timing of contract payments and lower than budgeted personal service, snow and ice control, fiber marketing fees and fuel cost.

Year to date State Police Operating Expenses are under budget by \$6,457,306 or 9.95%. 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 6, 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 28, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 29, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Re-opened	January 10, 2024
	Scottsville	Re-opened	June 25, 2024
	Sloatsburg	Re-opened	September 10, 2024
	Pattersonville	Re-opened	September 24, 2024
	Ulster	Re-opened	November 6, 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
	Dewitt	Re-opened	September 17, 2024
	Ontario	Re-opened	October 2, 2024
	Malden	Re-opened	October 8, 2024
	Angola	Under Construction	Quarter 1 2025
	Mohawk	Under Construction	Quarter 1 2025
	Modena	Under Construction	Quarter 4 2025

VEHICLE TRIPS AND MILES
NEW YORK STATE THRUWAY AUTHORITY

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LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR (3)	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR (3)	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	17,082,542	16,952,602	0.77	199,307,617	195,493,477	1.95
Erie Section, Exits 55-61	1,452,510	1,466,271	(0.94)	17,390,507	17,103,208	1.68
Grand Island Bridges	1,029,161	966,972	6.43	12,291,606	12,001,170	2.42
Gov. Mario M. Cuomo Bridge (1)	1,745,811	1,805,050	(3.28)	19,819,152	19,688,096	0.67
Yonkers Barrier	1,271,328	1,251,479	1.59	14,025,002	13,668,318	2.61
New Rochelle Barrier (1)	1,494,805	1,473,546	1.44	16,701,744	16,667,994	0.20
Spring Valley Barrier (1)	9,313	9,385	(0.77)	113,688	111,263	2.18
Harriman Barrier	1,230,978	1,201,188	2.48	13,680,631	13,637,725	0.31
	25,316,448	25,126,493	0.76	293,329,947	288,371,251	1.72
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,590,326	3,722,920	(3.56)	41,925,602	42,025,540	(0.24)
Erie Section, Exits 55-61	293,599	306,130	(4.09)	3,462,936	3,460,472	0.07
Grand Island Bridges	123,454	121,587	1.54	1,454,661	1,384,007	5.11
Gov. Mario M. Cuomo Bridge (1)	194,856	208,540	(6.56)	2,290,875	2,364,338	(3.11)
Yonkers Barrier	226,031	237,402	(4.79)	2,584,209	2,599,995	(0.61)
New Rochelle Barrier (1)	189,538	195,176	(2.89)	2,159,295	2,215,907	(2.55)
Spring Valley Barrier (1)	167,266	168,685	(0.84)	1,908,330	1,943,215	(1.80)
Harriman Barrier	142,117	143,350	(0.86)	1,666,713	1,637,614	1.78
	4,927,187	5,103,790	(3.46)	57,452,621	57,631,088	(0.31)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	104,349	104,881	(0.51)	1,275,796	1,221,460	4.45
Erie Section, Exits 55-61	10,095	10,005	0.90	116,219	106,989	8.63
Grand Island Bridges	3,890	3,907	(0.44)	51,079	46,064	10.89
Gov. Mario M. Cuomo Bridge (1)	5,050	9,840	(48.68)	63,253	106,061	(40.36)
Yonkers Barrier	5,385	5,155	4.46	60,059	58,957	1.87
New Rochelle Barrier (1)	3,295	3,216	2.46	39,206	37,645	4.15
Spring Valley Barrier (1)	549	1,675	(67.22)	7,037	17,757	(60.37)
Harriman Barrier	4,245	5,024	(15.51)	50,881	56,088	(9.28)
	136,858	143,703	(4.76)	1,663,530	1,651,021	0.76
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	421,427	445,175	(5.33)	4,633,315	4,468,113	3.70
Erie Section, Exits 55-61	48,249	50,028	(3.56)	528,666	503,996	4.89
Grand Island Bridges	677,977	677,818	0.02	7,655,491	7,698,437	(0.56)
Gov. Mario M. Cuomo Bridge (1)	357,020	356,577	0.12	3,998,034	3,903,761	2.41
Yonkers Barrier	43,332	43,939	(1.38)	479,692	477,784	0.40
New Rochelle Barrier (1)	20,254	20,471	(1.06)	227,713	230,644	(1.27)
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	94,772	101,553	(6.68)	1,068,537	1,119,422	(4.55)
	1,663,031	1,695,561	(1.92)	18,591,448	18,402,157	1.03
TOTAL TRIPS	32,043,524	32,069,547	(0.08)	371,037,546	366,055,517	1.36
<u>VEHICLE MILES</u>						
Exits 15-61	479,631,681	482,589,649	(0.61)	5,587,913,690	5,487,411,076	1.83
New York Division Bridges and Barriers (est)	129,190,428	130,276,404	(0.83)	1,450,711,520	1,460,286,357	(0.66)
Williamsville-Lackawanna	31,191,953	31,025,606	0.54	364,238,326	358,647,742	1.56
Buffalo Division Bridges (est) (2)	18,305,920	17,736,220	3.21	214,017,580	211,810,020	1.04
Non-Revenue Bridges & Barriers	349,961	354,642	(1.32)	4,227,037	4,105,376	2.96
Non-Revenue Exits 15-61	1,512,511	999,424	51.34	17,329,017	11,716,268	47.91
TOTAL MILES	660,182,454	662,981,945	(0.42)	7,638,437,170	7,533,976,839	1.39
<u>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</u>						
Passenger	19.91	20.00	(0.45)	19.87	19.78	0.46
Commercial	26.09	26.04	0.19	25.98	25.89	0.35
Overall	20.95	21.03	(0.38)	20.91	20.81	0.48

(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

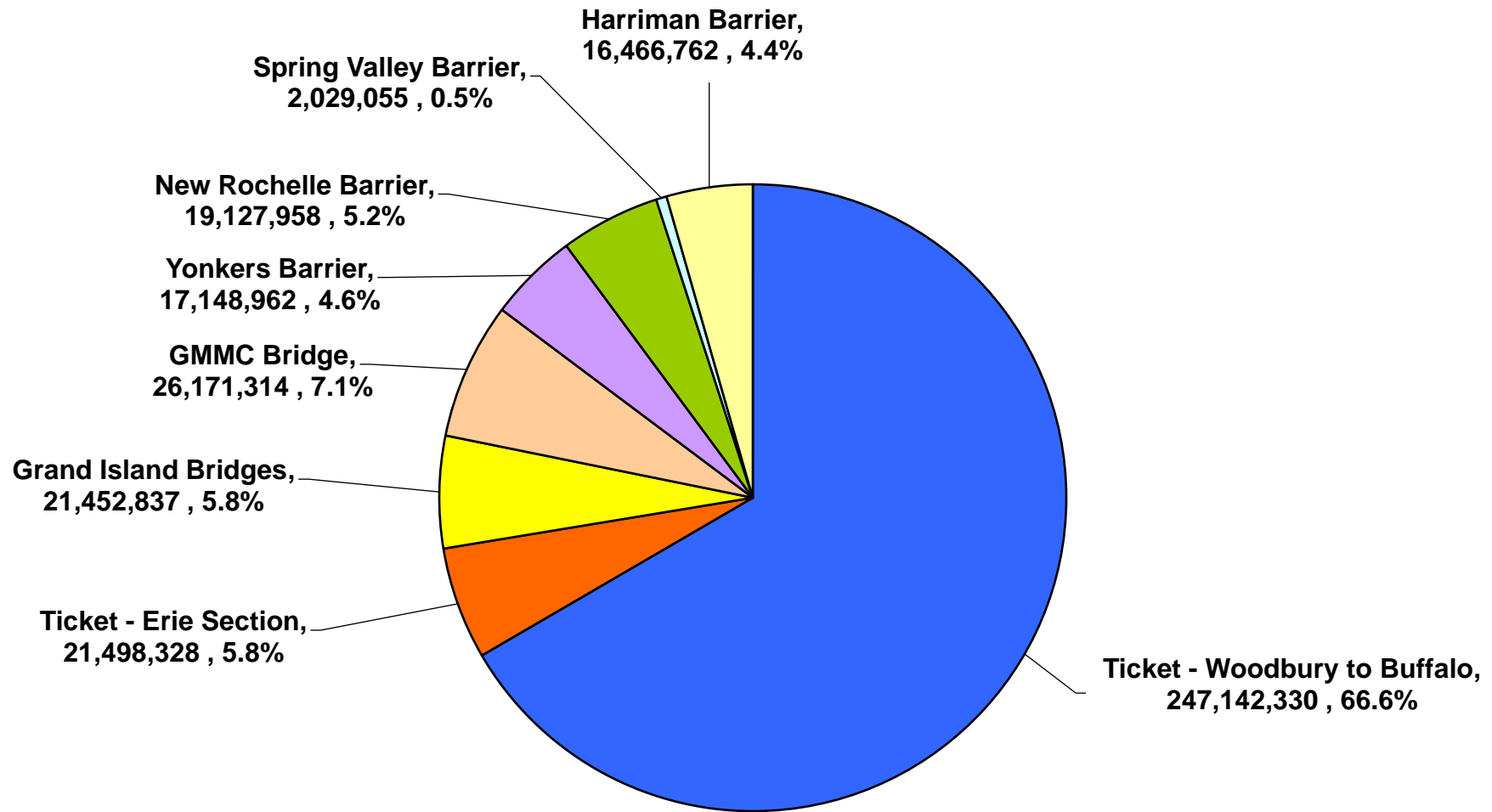
MONTH
November
YEAR
2024

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	14,424,009	13,919,118	3.63	163,879,889	159,670,430	2.64
Erie Section, Exits 55-61	1,184,976	1,161,484	2.02	13,854,361	13,294,766	4.21
Grand Island Bridges	735,781	685,399	7.35	8,571,417	8,261,275	3.75
Gov. Mario M. Cuomo Bridge	1,556,332	1,608,937	(3.27)	17,412,508	17,292,832	0.69
Yonkers Barrier	1,155,669	1,135,690	1.76	12,585,668	12,288,684	2.42
New Rochelle Barrier	1,321,993	1,302,667	1.48	14,562,577	14,489,290	0.51
Spring Valley Barrier	6,838	6,808	0.44	81,923	80,147	2.22
Harriman Barrier	1,111,452	1,086,409	2.31	12,222,898	12,232,103	(0.08)
	21,497,050	20,906,512	2.82	243,171,241	237,609,527	2.34
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,215,118	3,317,414	(3.08)	37,272,308	37,535,024	(0.70)
Erie Section, Exits 55-61	259,693	268,982	(3.45)	3,058,062	3,040,439	0.58
Grand Island Bridges	109,564	109,835	(0.25)	1,285,363	1,243,197	3.39
Gov. Mario M. Cuomo Bridge	173,750	186,792	(6.98)	2,025,299	2,101,310	(3.62)
Yonkers Barrier	203,707	214,711	(5.13)	2,320,183	2,335,862	(0.67)
New Rochelle Barrier	168,838	174,234	(3.10)	1,907,913	1,970,612	(3.18)
Spring Valley Barrier	151,982	153,035	(0.69)	1,721,220	1,758,903	(2.14)
Harriman Barrier	130,375	131,762	(1.05)	1,512,591	1,495,834	1.12
	4,413,027	4,556,765	(3.15)	51,102,939	51,481,181	(0.73)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	104,349	104,881	(0.51)	1,275,796	1,221,460	4.45
Erie Section, Exits 55-61	10,095	10,005	0.90	116,219	106,989	8.63
Grand Island Bridges	3,890	3,907	(0.44)	51,079	46,064	10.89
Gov. Mario M. Cuomo Bridge	5,050	9,840	(48.68)	63,253	106,061	(40.36)
Yonkers Barrier	5,385	5,155	4.46	60,059	58,957	1.87
New Rochelle Barrier	3,295	3,216	2.46	39,206	37,645	4.15
Spring Valley Barrier	549	1,675	(67.22)	7,037	17,757	(60.37)
Harriman Barrier	4,245	5,024	(15.51)	50,881	56,088	(9.28)
	136,858	143,703	(4.76)	1,663,530	1,651,021	0.76
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	421,427	445,175	(5.33)	4,633,315	4,468,113	3.70
Erie Section, Exits 55-61	48,249	50,028	(3.56)	528,666	503,996	4.89
Grand Island Bridges	677,977	677,818	0.02	7,655,491	7,698,437	(0.56)
Gov. Mario M. Cuomo Bridge	357,020	356,577	0.12	3,998,034	3,903,761	2.41
Yonkers Barrier	43,332	43,939	(1.38)	479,692	477,784	0.40
New Rochelle Barrier	20,254	20,471	(1.06)	227,713	230,644	(1.27)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	94,772	101,553	(6.68)	1,068,537	1,119,422	(4.55)
	1,663,031	1,695,561	(1.92)	18,591,448	18,402,157	1.03
TOTAL TRIPS	27,709,966	27,302,541	1.49	314,529,158	309,143,886	1.74
% of E-ZPass Trips to Total Trips	86.48	85.14		84.77	84.45	

(1) Traffic was revised from previous 2023 published report

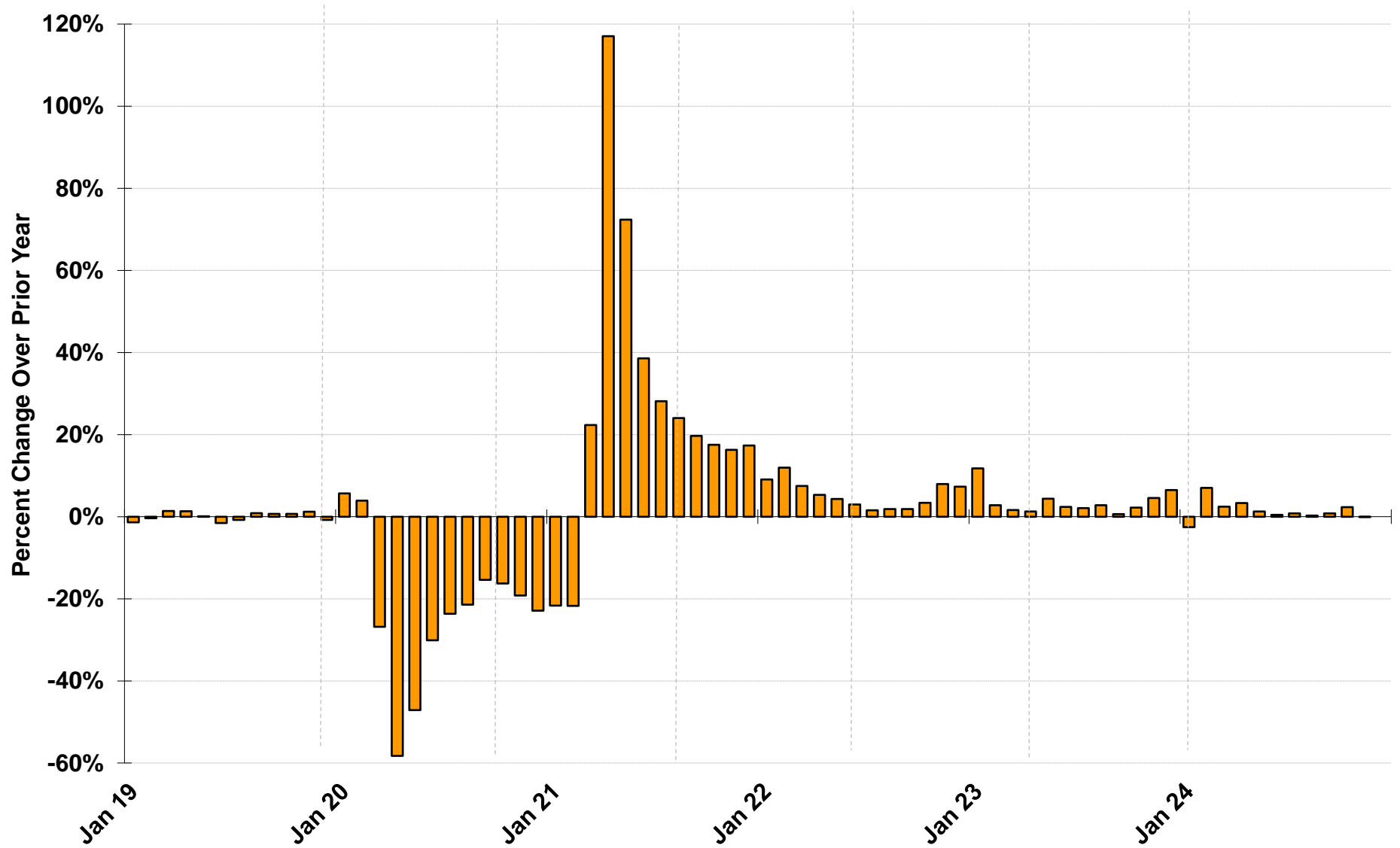
E-ZPASS REVENUE NEW YORK STATE THRUWAY AUTHORITY							MONTH November
							YEAR 2024
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE			
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	
<u>PASSENGER</u>							
Exits 15-61	\$ 18,693,783	\$ 14,347,236	30.30	\$ 223,125,450	\$ 183,462,661	21.62	
Grand Island Bridges	900,628	726,873	23.90	10,839,418	8,896,959	21.83	
Gov. Mario M. Cuomo Bridge	11,967,263	10,123,540	18.21	136,453,327	110,230,951	23.79	
Yonkers Barrier	1,640,791	1,460,417	12.35	18,001,010	15,854,702	13.54	
New Rochelle Barrier	2,696,451	2,367,007	13.92	30,221,173	26,525,081	13.93	
Spring Valley Barrier	32,321	21,055	53.51	386,613	260,545	48.39	
Harriman Barrier	1,688,809	1,413,008	19.52	18,674,188	15,917,607	17.32	
Passenger Tolls	37,620,046	30,459,136	23.51	437,701,179	361,148,506	21.20	
<u>COMMERCIAL</u>							
Exits 15-61	24,376,870	19,245,342	26.66	285,660,277	227,793,760	25.40	
Grand Island Bridges	410,743	341,588	20.25	4,845,445	3,873,640	25.09	
Gov. Mario M. Cuomo Bridge	7,297,768	5,908,341	23.52	87,150,736	67,233,969	29.62	
Yonkers Barrier	686,080	562,875	21.89	7,841,591	6,143,881	27.63	
New Rochelle Barrier	1,158,445	916,619	26.38	13,156,143	10,546,210	24.75	
Spring Valley Barrier	1,549,193	1,224,905	26.47	17,855,466	14,195,077	25.79	
Harriman Barrier	480,645	375,730	27.92	5,607,832	4,307,005	30.20	
	35,959,744	28,575,400	25.84	422,117,490	334,093,542	26.35	
Less Volume Discount	2,054,030	2,026,296	1.37	32,410,082	29,172,510	11.10	
Net Commercial Tolls	33,905,714	26,549,104		389,707,408	304,921,032	15	
<u>COMMUTER</u>							
Exits 15-61	359,989	350,524	2.70	3,340,065	3,365,574	(0.76)	
Grand Island Bridges	201,545	195,838	2.91	2,262,663	2,210,468	2.36	
Gov. Mario M. Cuomo Bridge	1,753,483	1,593,318	10.05	19,705,429	17,819,991	10.58	
Yonkers Barrier	53,765	49,873	7.80	593,267	545,504	8.76	
New Rochelle Barrier	51,524	47,689	8.04	566,902	523,047	8.38	
Spring Valley Barrier	-	-	-	-	-	-	
Harriman Barrier	89,161	86,043	3.62	977,245	947,831	3.10	
Commuter Tolls	2,509,467	2,323,285	8.01	27,445,571	25,412,415	8.00	
TOTAL REVENUE	74,035,227	59,331,525	24.78	854,854,158	691,481,953	23.63	
% of E-ZPass Revenue to Total Revenue (1)	91.99	88.33		90.06	91.36		
(1) Before Accounting Adjustment - see Note A							

2024 YTD Total Thruway Trips, By Location



Percent Change in Total Monthly Traffic

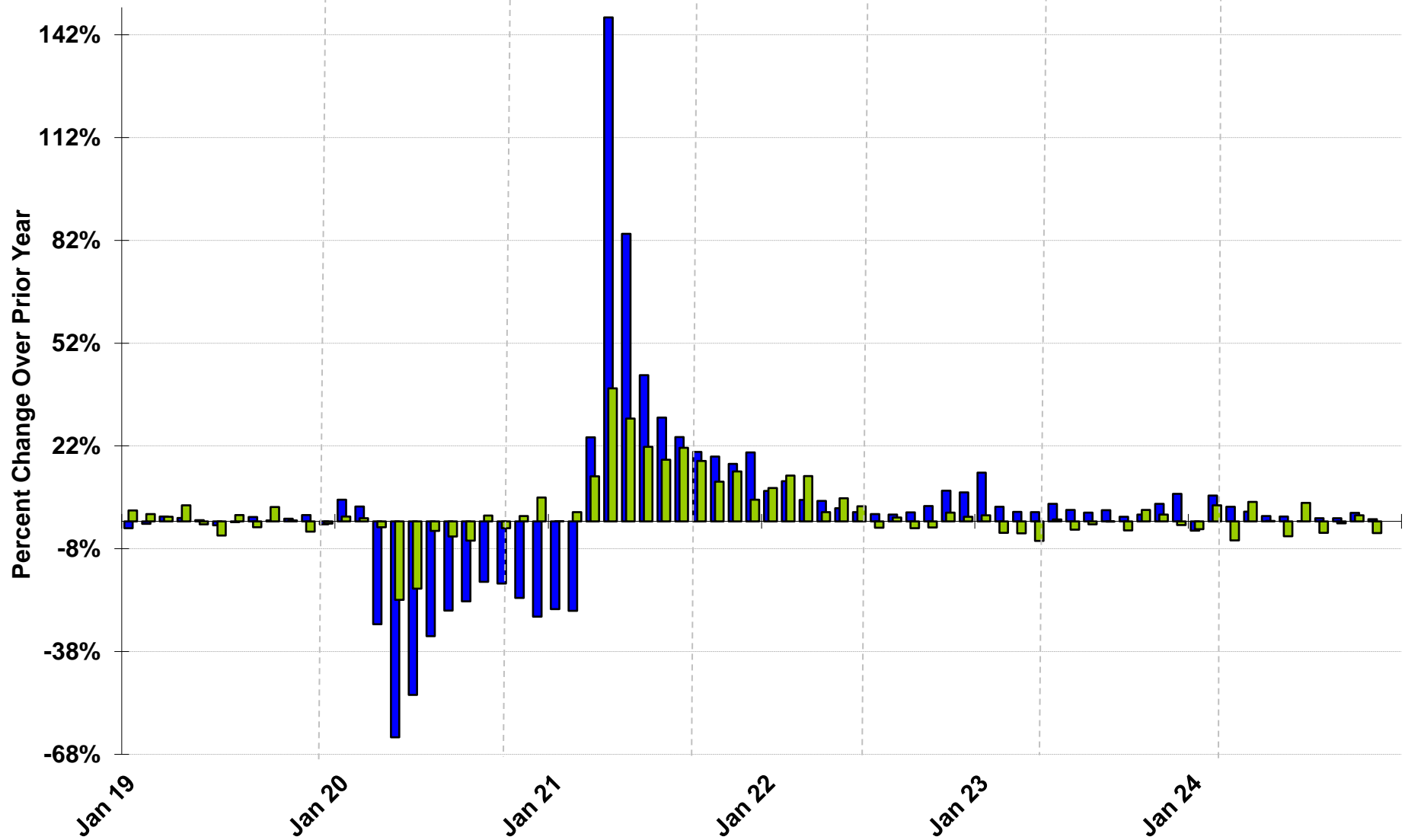
Total Passenger and Commercial Revenue Trips



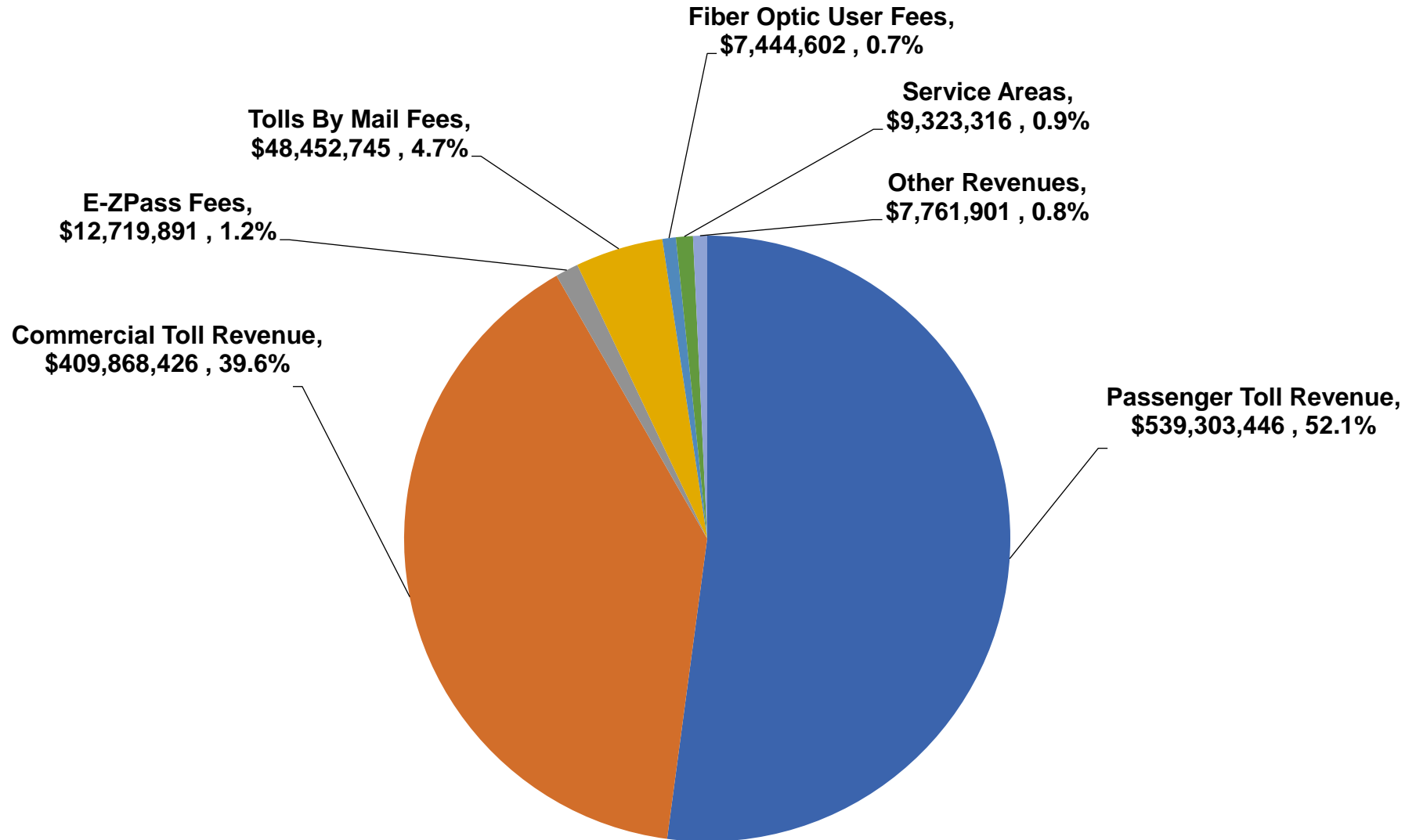
Percent Change in Monthly Traffic by Trip Type

Passenger and Commercial Revenue Trips

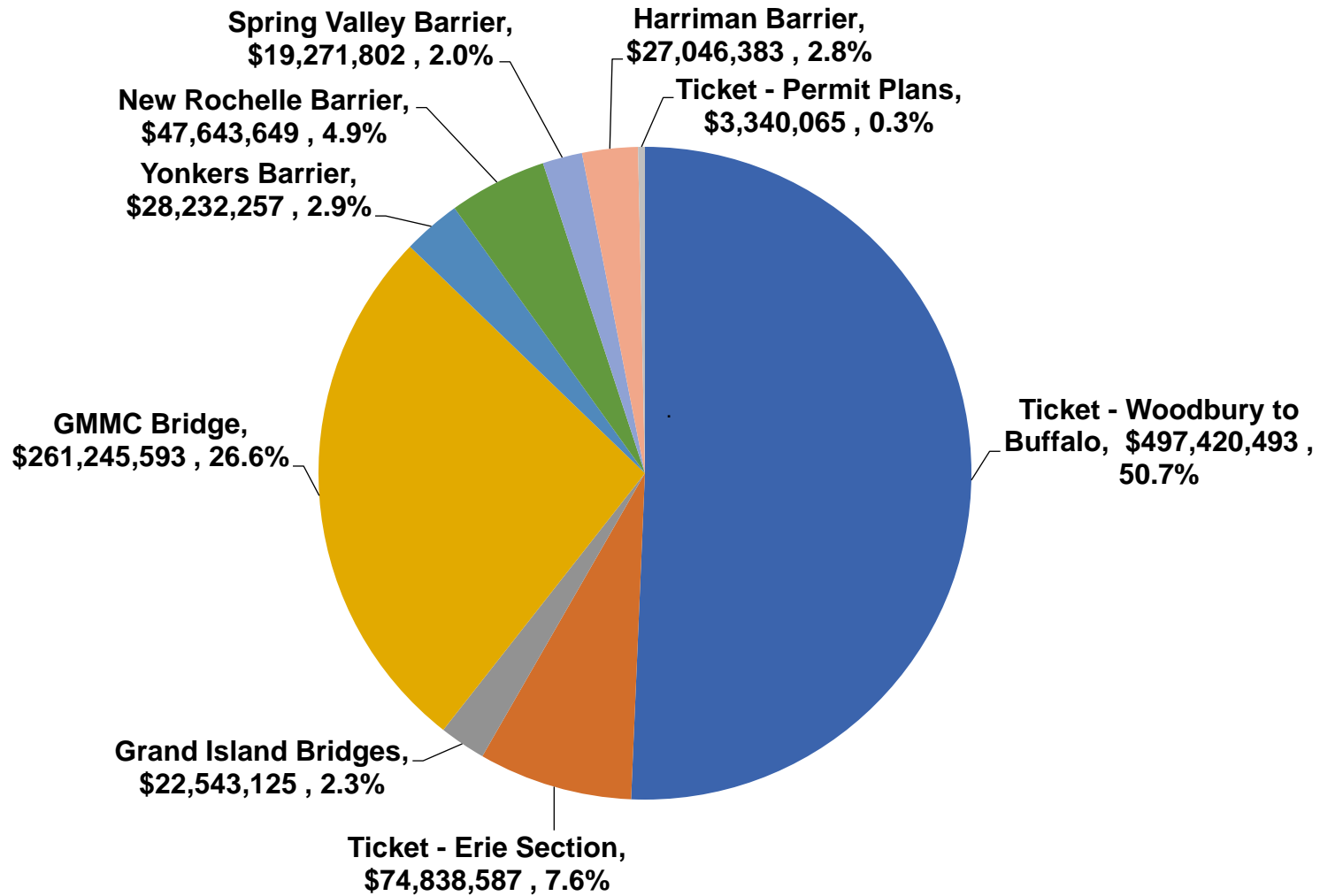
■ Passenger ■ Commercial



2024 YTD Operating Revenue

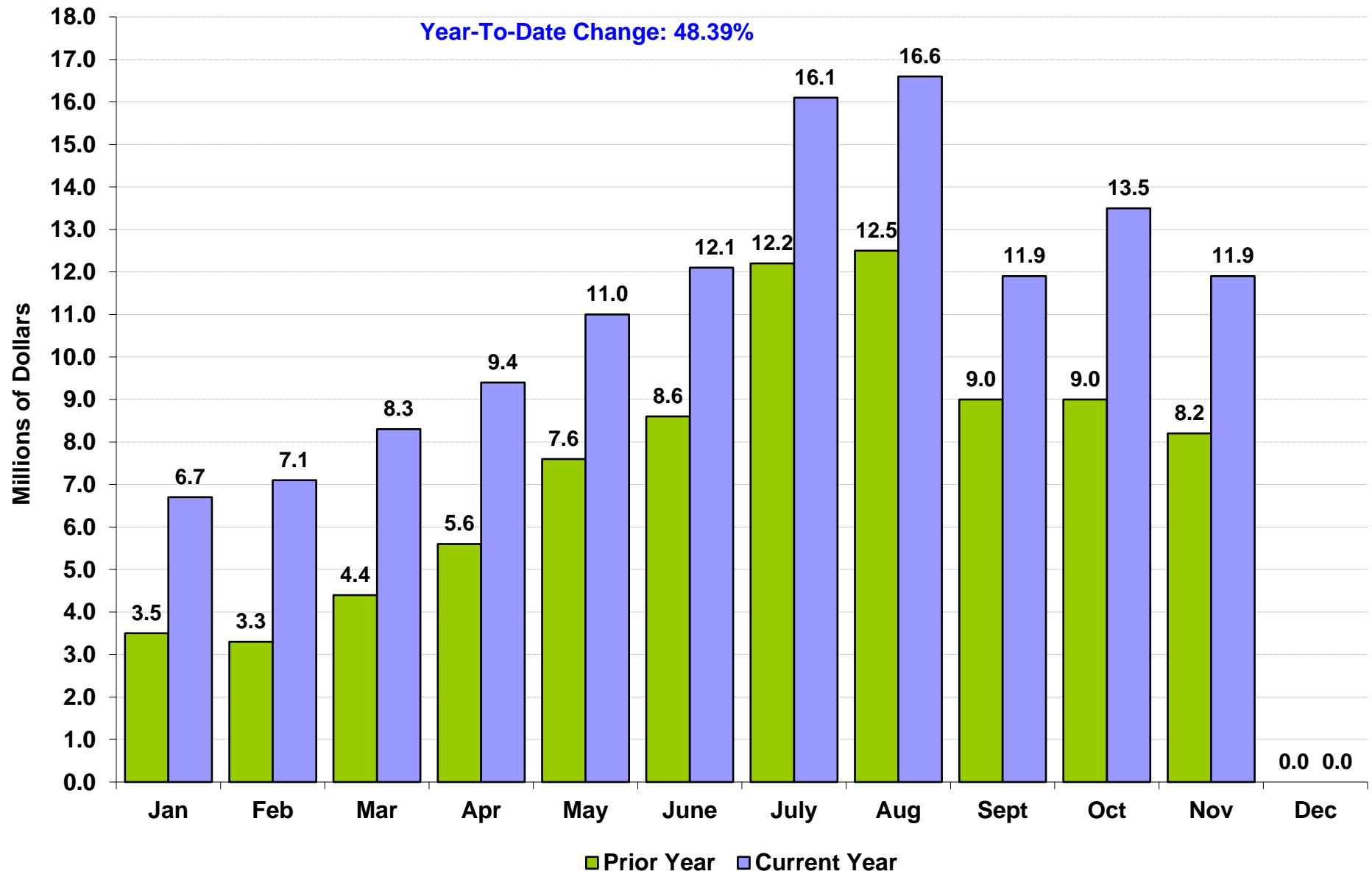


2024 YTD Toll Collections, By Location

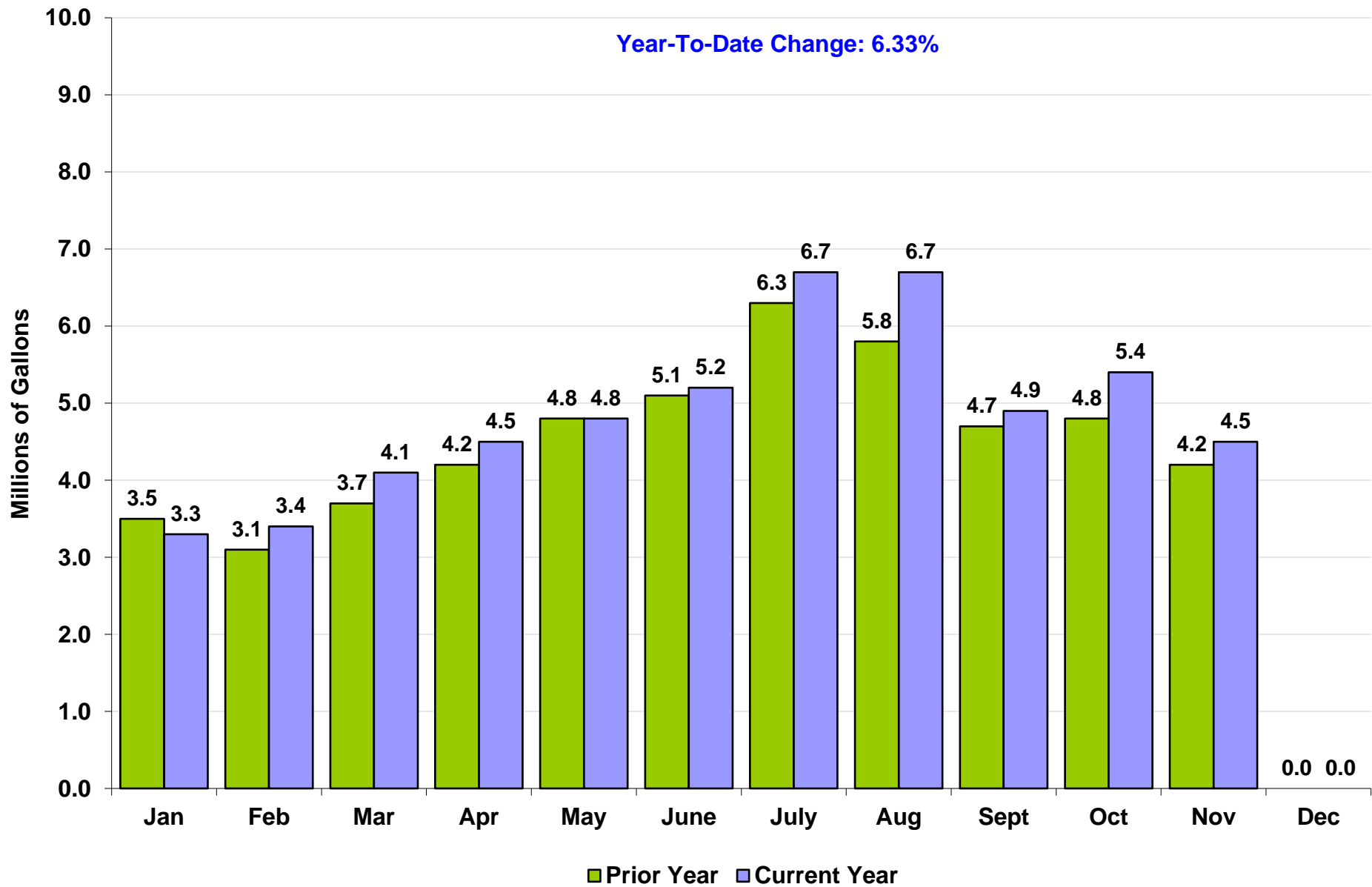


Note: Excludes Impact of Commercial Volume Discount Program.

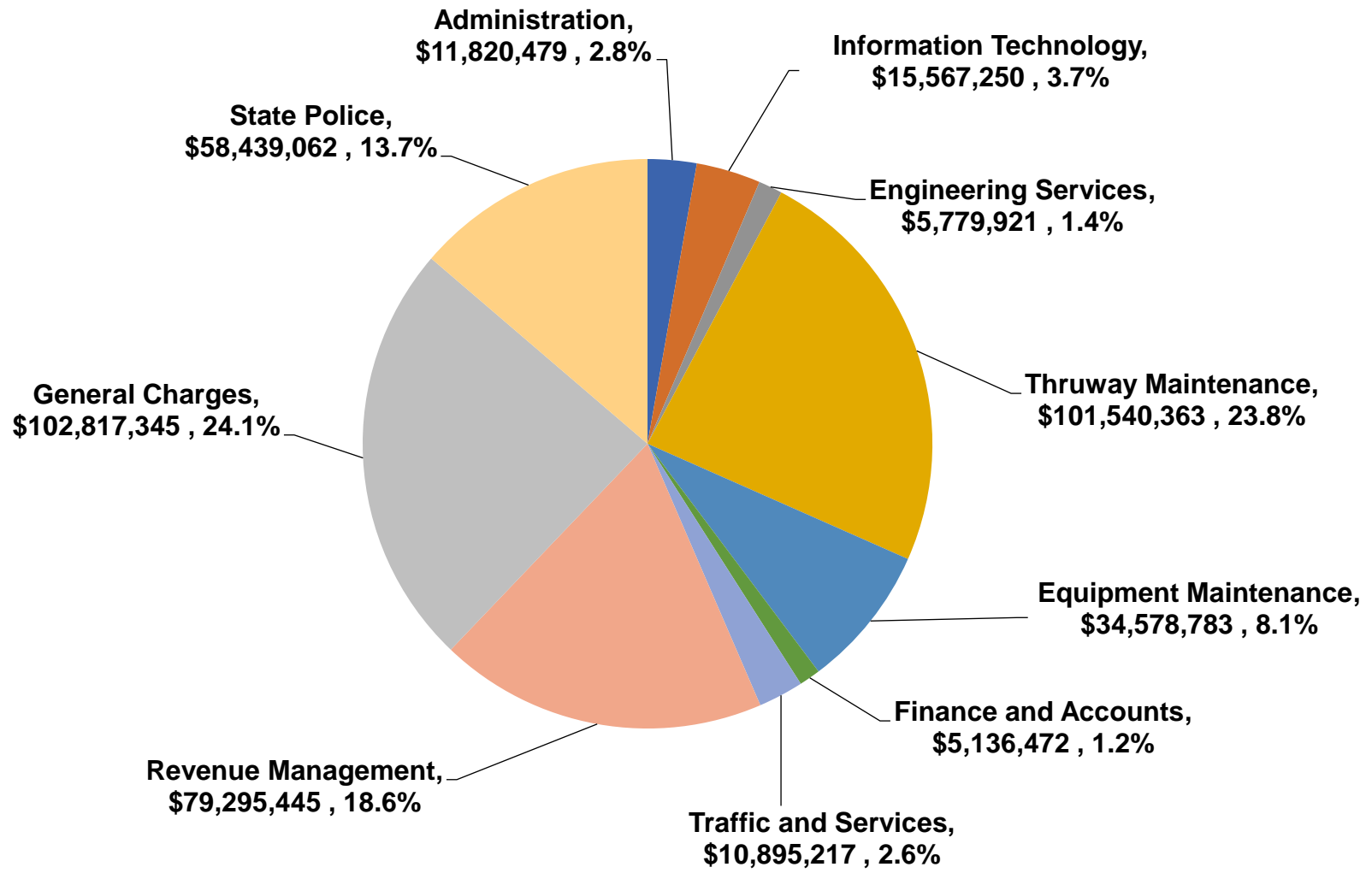
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



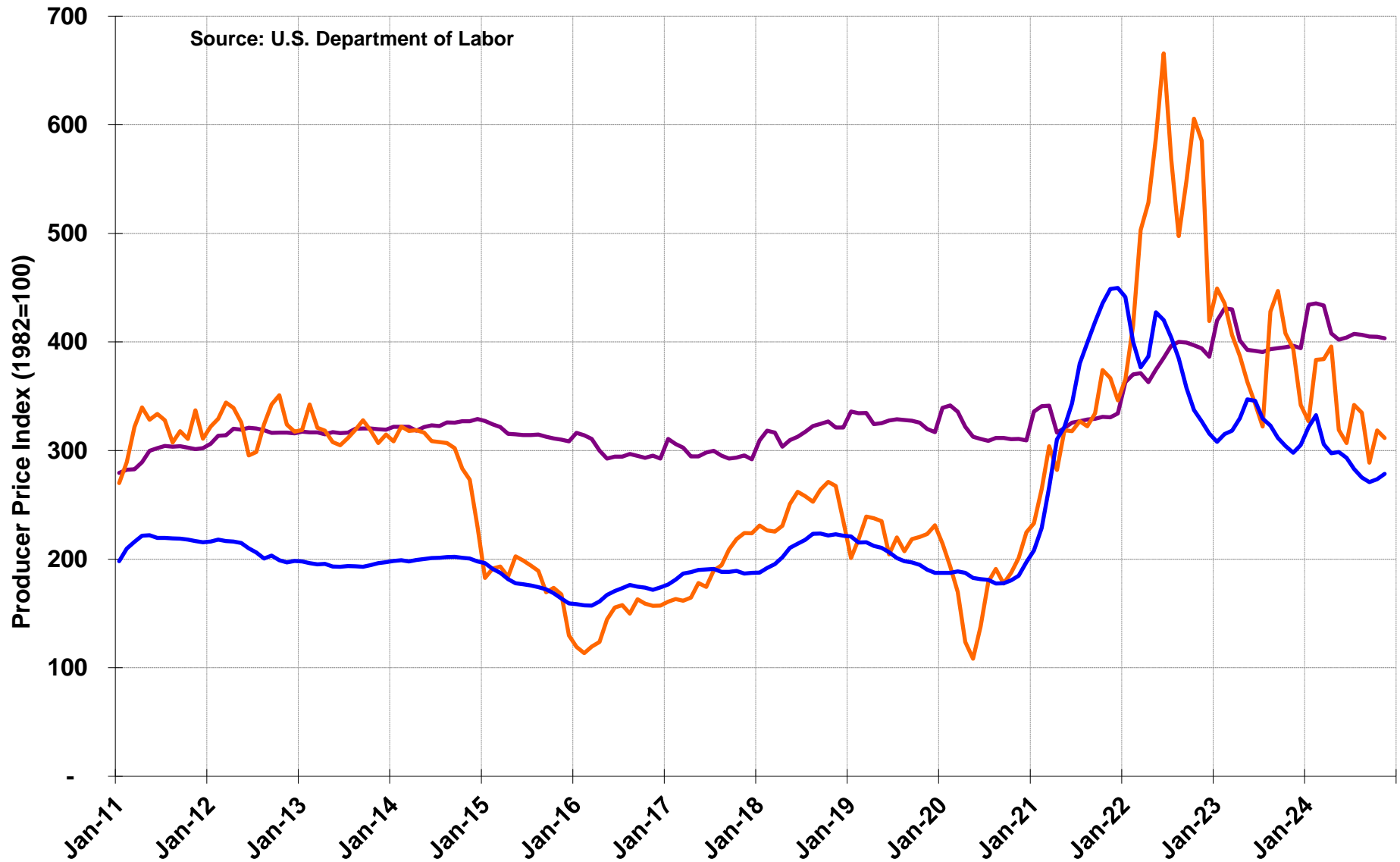
2024 YTD Operating Expenses



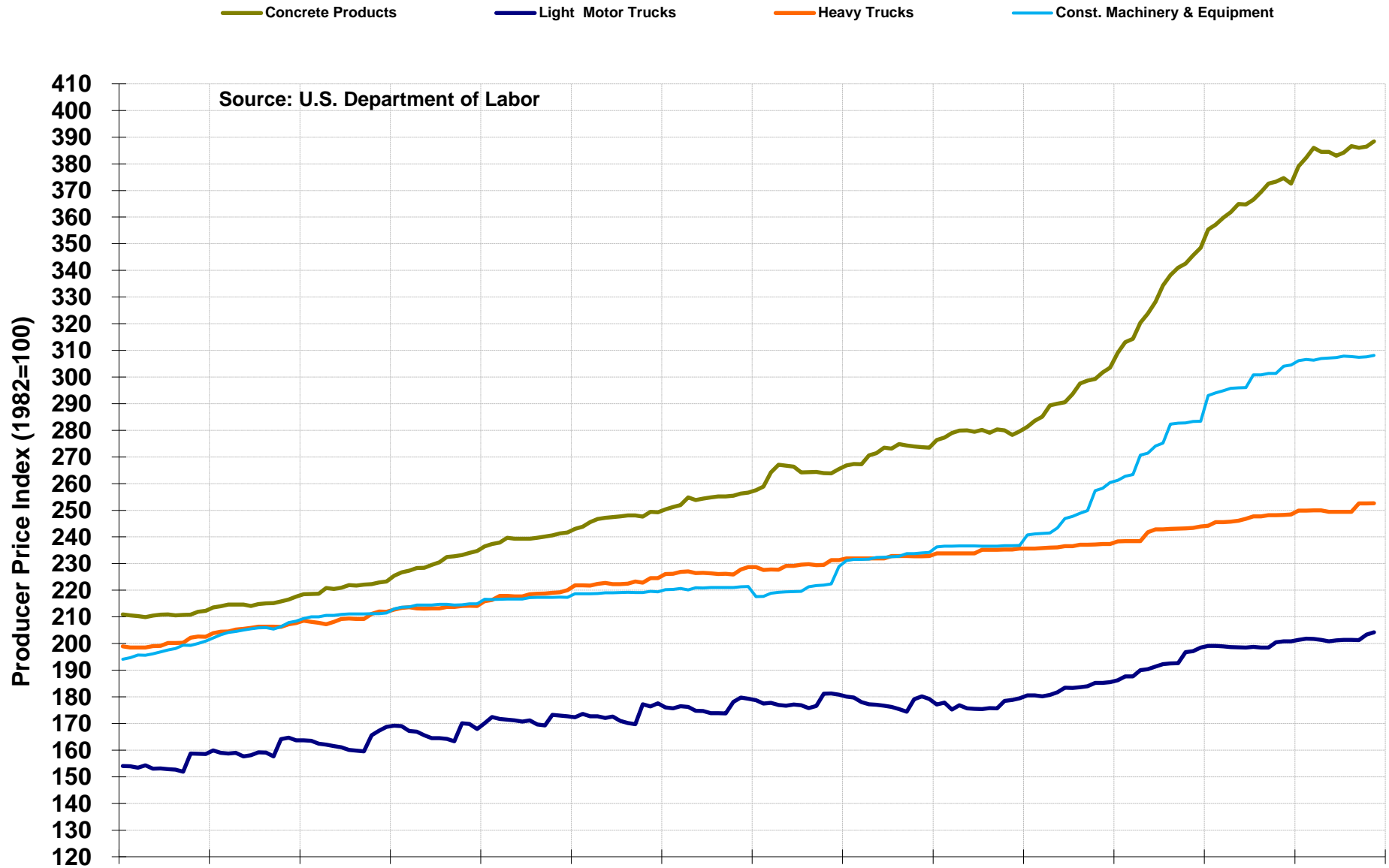
Note: General Charges include net Pension liability and unfunded OPEB

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

