



**Thruway
Authority**

Monthly Financial Report

September 2024



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November 12, 2024

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY					MONTH		
					September		
					YEAR		
					2024		
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE			
	CURRENT YEAR	PREVIOUS YEAR					
TOLL REVENUE							
PASSENGER							
Woodbury to Buffalo, Stations 15-50	\$	23,623,516	\$	20,303,815	\$	3,319,701	16.35
Erie Section, Stations 55-61		2,755,455		2,111,872		643,583	30.47
Grand Island Bridges		1,608,863		1,316,240		292,623	22.23
Gov. Mario M. Cuomo Bridge		15,527,261		10,858,494		4,668,767	43.00
Yonkers Barrier		1,896,209		1,582,426		313,783	19.83
New Rochelle Barrier		3,040,764		2,519,303		521,461	20.70
Spring Valley Barrier		48,920		30,277		18,643	61.57
Harriman Barrier		1,934,850		1,510,493		424,357	28.09
		50,435,838		40,232,920		10,202,918	25.36
Permits, Stations 15-61		338,766		347,119		(8,353)	(2.41)
		50,774,604		40,580,039		10,194,565	25.12
COMMERCIAL							
Woodbury to Buffalo, Stations 15-50		22,938,246		18,386,072		4,552,174	24.76
Erie Section, Stations 55-61		4,306,432		3,284,666		1,021,766	31.11
Grand Island Bridges		516,422		431,702		84,720	19.62
Gov. Mario M. Cuomo Bridge		8,889,819		7,345,238		1,544,581	21.03
Yonkers Barrier		764,201		632,793		131,408	20.77
New Rochelle Barrier		1,215,643		1,091,435		124,208	11.38
Spring Valley Barrier		1,723,368		1,347,622		375,746	27.88
Harriman Barrier		547,350		436,587		110,763	25.37
		40,901,481		32,956,115		7,945,366	24.11
Less Volume Discount		2,913,769		2,892,368		21,401	0.74
		37,987,712		30,063,747		7,923,965	26.36
SUMMARY							
Woodbury to Buffalo, Stations 15-50		46,561,762		38,689,887		7,871,875	20.35
Erie Section, Stations 55-61		7,061,887		5,396,538		1,665,349	30.86
Grand Island Bridges		2,125,285		1,747,942		377,343	21.59
Gov. Mario M. Cuomo Bridge		24,417,080		18,203,732		6,213,348	34.13
Yonkers Barrier		2,660,410		2,215,219		445,191	20.10
New Rochelle Barrier		4,256,407		3,610,738		645,669	17.88
Spring Valley Barrier		1,772,288		1,377,899		394,389	28.62
Harriman Barrier		2,482,200		1,947,080		535,120	27.48
Permits, Stations 15-61		338,766		347,119		(8,353)	(2.41)
		91,676,085		73,536,154		18,139,931	24.67
Less Volume Discount		2,913,769		2,892,368		21,401	0.74
NET TOLLS		88,762,316		70,643,786		18,118,530	25.65
E-ZPass Fees		976,215		1,120,968		(144,753)	(12.91)
Tolls by Mail Fees		4,363,910		4,007,018		356,892	8.91
TOTAL TOLLS AND RELATED FEES		94,102,441		75,771,772		18,330,669	24.19
LEASE REVENUES							
Fiber Optic User Fees (1)		585,948		680,031		(94,083)	(13.84)
Service Areas (2)		1,125,414		664,395		461,019	69.39
TOTAL LEASE REVENUES		1,711,362		1,344,426		366,936	27.29
OTHER REVENUES							
Special Hauling		201,340		210,737		(9,397)	(4.46)
Short Term Rental Income		58,563		30,662		27,901	91.00
Sundry		448,332		374,414		73,918	19.74
TOTAL OTHER REVENUES		708,235		615,813		92,422	15.01
TOTAL OPERATING REVENUES (3)	\$	96,522,038	\$	77,732,011	\$	18,790,027	24.17

(1) Please see Page 15 for additional details.

(2) Please see Page 14 for additional details.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY					MONTH September		
					YEAR 2024		
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE			
	CURRENT YEAR	PREVIOUS YEAR					
TOLL REVENUE							
PASSENGER							
Woodbury to Buffalo, Stations 15-50	\$	204,738,940	\$	160,885,025	\$	43,853,915	27.26
Erie Section, Stations 55-61		23,630,834		18,185,116		5,445,718	29.95
Grand Island Bridges		14,113,763		11,222,348		2,891,415	25.76
Gov. Mario M. Cuomo Bridge		136,037,092		99,960,291		36,076,801	36.09
Yonkers Barrier		16,039,663		13,496,745		2,542,918	18.84
New Rochelle Barrier		27,438,822		22,679,161		4,759,661	20.99
Spring Valley Barrier		367,178		238,380		128,798	54.03
Harriman Barrier		17,228,889		14,279,346		2,949,543	20.66
		439,595,181		340,946,412		98,648,769	28.93
Permits, Stations 15-61		2,619,791		2,651,483		(31,692)	(1.20)
		442,214,972		343,597,895		98,617,077	28.70
COMMERCIAL							
Woodbury to Buffalo, Stations 15-50		202,614,577		162,616,781		39,997,796	24.60
Erie Section, Stations 55-61		37,845,173		29,951,310		7,893,863	26.36
Grand Island Bridges		4,423,179		3,697,091		726,088	19.64
Gov. Mario M. Cuomo Bridge		78,444,199		68,866,381		9,577,818	13.91
Yonkers Barrier		6,815,783		5,691,587		1,124,196	19.75
New Rochelle Barrier		11,616,902		10,161,860		1,455,042	14.32
Spring Valley Barrier		15,390,654		12,224,945		3,165,709	25.90
Harriman Barrier		4,910,420		4,053,551		856,869	21.14
		362,060,887		297,263,506		64,797,381	21.80
Less Volume Discount		27,201,338		24,441,235		2,760,103	11.29
		334,859,549		272,822,271		62,037,278	22.74
SUMMARY							
Woodbury to Buffalo, Stations 15-50		407,353,517		323,501,806		83,851,711	25.92
Erie Section, Stations 55-61		61,476,007		48,136,426		13,339,581	27.71
Grand Island Bridges		18,536,942		14,919,439		3,617,503	24.25
Gov. Mario M. Cuomo Bridge		214,481,291		168,826,672		45,654,619	27.04
Yonkers Barrier		22,855,446		19,188,332		3,667,114	19.11
New Rochelle Barrier		39,055,724		32,841,021		6,214,703	18.92
Spring Valley Barrier		15,757,832		12,463,325		3,294,507	26.43
Harriman Barrier		22,139,309		18,332,897		3,806,412	20.76
Permits, Stations 15-61		2,619,791		2,651,483		(31,692)	(1.20)
		804,275,859		640,861,401		163,414,458	25.50
Less Volume Discount		27,201,338		24,441,235		2,760,103	11.29
NET TOLLS		777,074,521		616,420,166		160,654,355	26.06
E-ZPass Fees		10,390,954		10,385,524		5,430	0.05
Tolls by Mail Fees		38,649,465		34,808,887		3,840,578	11.03
TOTAL TOLLS AND RELATED FEES		826,114,940		661,614,577		164,500,363	24.86
LEASE REVENUES							
Fiber Optic User Fees (1)		6,257,361		6,120,284		137,077	2.24
Service Areas (2)		7,413,363		4,950,281		2,463,082	49.76
TOTAL LEASE REVENUES		13,670,724		11,070,565		2,600,159	23.49
OTHER REVENUES							
Special Hauling		1,784,419		1,961,352		(176,933)	(9.02)
Short Term Rental Income		1,591,999		1,421,956		170,043	11.96
Sundry		2,258,611		1,624,108		634,503	39.07
TOTAL OTHER REVENUES		5,635,029		5,007,416		627,613	12.53
TOTAL OPERATING REVENUES (3)	\$	845,420,693	\$	677,692,558	\$	167,728,135	24.75

(1) Please see Page 15 for additional details.

(2) Please see Page 14 for additional details.

(3) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH
				September
				YEAR
				2024
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 96,522,038	\$ 77,732,011	\$ 18,790,027	24.17
Thruway Operating Expenses				
Administrative and General	1,068,717	1,134,881	(66,164)	(5.83)
Information Technology	1,592,360	1,468,540	123,820	8.43
Engineering Services	595,646	672,765	(77,119)	(11.46)
Maintenance & Operations				
Thruway Maintenance	9,686,129	6,397,344	3,288,785	51.41
Equipment Maintenance	4,042,490	2,843,910	1,198,580	42.15
Traffic and Services	922,287	864,675	57,612	6.66
Finance and Accounts	483,096	429,550	53,546	12.47
Revenue Management	7,221,166	7,082,198	138,968	1.96
General Charges Undistributed	9,304,066	8,836,651	467,415	5.29
Thruway Operating Expenses	34,915,957	29,730,514	5,185,443	17.44
State Police	4,902,024	5,143,508	(241,484)	(4.69)
Thruway and State Police Operating Expenses	39,817,981	34,874,022	4,943,959	14.18
Operating Income before Depreciation	56,704,057	42,857,989	13,846,068	32.31
Depreciation & Amortization	30,815,832	30,803,881	11,951	0.04
Operating Gain (Loss)	25,888,225	12,054,108	13,834,117	114.77
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	(35,539)	35,539	(100.00)
Interest on Investments & Leases (1)	6,707,915	5,568,876	1,139,039	20.45
Interest & Fee Expenses	(14,330,411)	(16,983,543)	2,653,132	(15.62)
Debt Issuance Costs	2,372	-	2,372	-
Disposal of Assets and Other	(2,430)	(212,579)	210,149	(98.86)
Net Non-Operating Revenue (Expenses)	(7,622,554)	(11,662,785)	4,040,231	(34.64)
Gain (Loss) before other Revenue, Expenses and Transfers	18,265,671	391,323	17,874,348	-
Capital Contributions	-	-	-	-
Change in Net Position	18,265,671	391,323	17,874,348	-
Net Position, Beginning Balance	520,226,548	438,684,974	81,541,574	18.59
Net Position, Ending Balance	\$ 538,492,219	\$ 439,076,297	\$ 99,415,922	22.64

(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
				September
				YEAR
				2024
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 845,420,693	\$ 677,692,558	\$ 167,728,135	24.75
Thruway Operating Expenses				
Administrative and General	9,516,617	8,832,225	684,392	7.75
Information Technology	12,770,181	9,844,801	2,925,380	29.71
Engineering Services	4,673,806	4,993,068	(319,262)	(6.39)
Maintenance & Operations				
Thruway Maintenance	79,236,749	71,567,969	7,668,780	10.72
Equipment Maintenance	28,532,982	27,118,370	1,414,612	5.22
Traffic and Services	8,824,744	8,554,805	269,939	3.16
Finance and Accounts	4,101,030	4,004,115	96,915	2.42
Revenue Management	66,089,071	61,607,053	4,482,018	7.28
General Charges Undistributed	83,324,251	79,665,605	3,658,646	4.59
Thruway Operating Expenses (1)	297,069,431	276,188,011	20,881,420	7.56
State Police	44,649,369	46,450,755	(1,801,386)	(3.88)
Thruway and State Police Operating Expenses	341,718,800	322,638,766	19,080,034	5.91
Operating Income before Depreciation	503,701,893	355,053,792	148,648,101	41.87
Depreciation & Amortization	278,606,210	266,335,652	12,270,558	4.61
Operating Gain (Loss)	225,095,683	88,718,140	136,377,543	153.72
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	495,972	(35,539)	531,511	-
Interest on Investments & Leases (2)	58,128,708	45,750,390	12,378,318	27.06
Interest & Fee Expenses	(155,168,673)	(153,485,788)	(1,682,885)	1.10
Debt Issuance Costs	(5,720,098)	-	(5,720,098)	-
Disposal of Assets and Other	77,876	2,095,454	(2,017,578)	(96.28)
Net Non-Operating Revenue (Expenses)	(102,186,215)	(105,675,483)	3,489,268	(3.30)
Gain (Loss) before other Revenue, Expenses and Transfers	122,909,468	(16,957,343)	139,866,811	-
Capital Contributions	178,635	303,602	(124,967)	(41.16)
Change in Net Position	123,088,103	(16,653,741)	139,741,844	-
Net Position, Beginning Balance	415,404,116	455,730,038	(40,325,922)	(8.85)
Net Position, Ending Balance	\$ 538,492,219	\$ 439,076,297	\$ 99,415,922	22.64

(1) Note B.

(2) Please see Page 15 for additional details.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
September 30
YEAR
2024

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 427,417,823	\$ 60,005,888	\$ 302,105	\$ 4,098
Investments	-	19,039,398	-	370,068,429
Interest receivable on investments	-	-	-	-
Accounts receivable, net	217,696,067	24,622,584	-	-
Due from other funds	-	17,283,205	-	-
Material and other inventory	-	26,513,216	-	-
Prepaid insurance and expenses	-	8,118,310	-	126,488
Total current and non-current assets	645,113,890	155,582,601	302,105	370,199,015
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	645,113,890	155,582,601	302,105	370,199,015
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	159,007,656	62,709,933	-	-
Accrued wages and benefits	-	2,304,881	-	-
Due to other funds	64,658,760	-	-	-
Unearned revenue	139,728,444	-	-	-
Accrued interest payable	-	-	-	38,500,696
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	363,394,860	65,014,814	-	38,500,696
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,090,799,581	-	-
Accrued wages and benefits	-	113,533,743	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,204,333,324	-	-
Total Liabilities	363,394,860	1,269,348,138	-	38,500,696
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	127,549,529	-	-	-
OPEB Resources	-	341,757,920	-	-
Pension Resources	-	7,751,089	-	-
Total Deferred Inflows	127,549,529	349,509,009	-	-
NET POSITION				
Total Net Position	\$ 154,169,501	\$ (1,288,196,287)	\$ 302,105	\$ 331,698,319

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF September 30 YEAR 2024
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2024	TOTAL 2023
\$ 268,617,130	\$ 175,732,430	\$ 9,906	\$ 14,316,201	\$ 42,401,253	\$ 988,806,834	\$ 654,867,652
43,534,305	-	92,696,498	-	-	525,338,630	580,570,690
378,582	-	-	-	-	378,582	-
-	876,469	-	-	-	243,195,120	232,423,631
-	58,150,494	-	4,814,720	-	80,248,419	28,845,441
-	-	-	-	-	26,513,216	27,014,175
120,333	490,991	1,493,378	1,022,512	63,782	11,435,794	47,505,735
312,650,350	235,250,384	94,199,782	20,153,433	42,465,035	1,875,916,595	1,571,227,324
822,423,871	-	-	-	-	822,423,871	819,385,743
142,342,252	252,737,792	-	12,019,794	178,154	407,277,992	389,807,950
11,994,644,533	818,628,856	-	-	-	12,813,273,389	12,458,539,814
-	307,226,713	-	-	119,965	307,346,678	292,543,956
(6,279,851,575)	(467,891,103)	-	-	(44,904)	(6,747,787,582)	(6,406,144,572)
6,679,559,081	910,702,258	-	12,019,794	253,215	7,602,534,348	7,554,132,891
6,992,209,431	1,145,952,642	94,199,782	32,173,227	42,718,250	9,478,450,943	9,125,360,215
-	-	-	-	-	-	5,207,946
-	1,700,000	-	-	-	1,700,000	2,100,000
-	-	-	-	-	102,284,694	195,263,096
-	-	-	-	-	72,793,565	84,289,960
-	1,700,000	-	-	-	176,778,259	286,861,002
30,604,726	3,509,803	-	-	4,586,472	260,418,590	253,430,536
-	-	-	-	3,998	2,308,879	2,347,667
2,748,623	-	-	-	12,841,036	80,248,419	28,845,441
-	-	-	-	-	139,728,444	130,435,543
-	-	26,800,964	-	-	65,301,660	62,681,136
158,191,560	-	14,938,478	-	-	173,130,038	173,702,422
191,544,909	3,509,803	41,739,442	-	17,431,506	721,136,030	651,442,745
-	9,502,613	-	-	-	1,100,302,194	1,518,762,459
-	-	-	-	-	113,533,743	22,583,500
3,669,094,443	-	-	-	-	3,669,094,443	3,548,745,922
-	-	2,758,133,814	-	-	2,758,133,814	2,773,308,005
3,669,094,443	9,502,613	2,758,133,814	-	-	7,641,064,194	7,863,399,886
3,860,639,352	13,012,416	2,799,873,256	-	17,431,506	8,362,200,224	8,514,842,631
62,389,810	-	-	-	-	62,389,810	15,802,186
-	215,088,411	-	-	-	342,637,940	283,401,102
-	-	-	-	-	341,757,920	29,483,991
-	-	-	-	-	7,751,089	129,615,010
62,389,810	215,088,411	-	-	-	754,536,759	458,302,289
\$ 3,069,180,269	\$ 919,551,815	\$ (2,705,673,474)	\$ 32,173,227	\$ 25,286,744	\$ 538,492,219	\$ 439,076,297

<u>FUNDS AVAILABLE FOR TRANSFER - MONTH</u> NEW YORK STATE THRUWAY AUTHORITY			MONTH September
			YEAR 2024
	PRESENT MONTH		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 99,351,553	\$ 81,007,192	
Adjustment to Cash Basis	(1,679,803)	(1,044,720)	
Revenue Retained from 2022	-	5,000,000	
Revenue Redistributed - AET Transition Reserve	-	1,685,773	
AVAILABLE REVENUE	97,671,750	86,648,245	
Transfer to:			
Thruway Operating Fund (1)	34,917,401	29,431,138	
Public Liability Claims Reserve	-	-	
Environmental Remediation Reserve	-	-	
Debt Service - Senior General Revenue Bonds	4,921,952	21,072,043	
Reserve Maintenance Fund	43,627,076	3,966,463	
Debt Service - General Revenue Junior Indebtedness Obligations	9,205,321	9,060,320	
Facilities Capital Improvement Fund	-	5,000,000	
General Reserve Fund	5,000,000	5,000,000	
Revenue Retained - 2023	-	13,118,281	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

<u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u> NEW YORK STATE THRUWAY AUTHORITY			MONTH September
			YEAR 2024
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$ 872,760,007	\$ 706,588,664	
Adjustment to Cash Basis	(22,808,618)	(9,540,009)	
Revenue Retained from 2022	-	5,000,000	
Revenue Redistributed - AET Transition Reserve	-	1,685,773	
AVAILABLE REVENUE	849,951,389	703,734,428	
Transfer to:			
Thruway Operating Fund (1)	295,950,454	273,923,705	
Public Liability Claims Reserve	500,000	500,000	
Environmental Remediation Reserve	500,000	500,000	
Debt Service - Senior General Revenue Bonds	164,826,109	185,131,861	
Reserve Maintenance Fund	252,281,565	88,413,423	
Debt Service - General Revenue Junior Indebtedness Obligations	80,564,273	79,545,070	
Facilities Capital Improvement Fund	10,000,000	16,000,000	
General Reserve Fund	45,328,988	46,602,088	
Revenue Retained - 2023	-	13,118,281	
NET CASH REVENUES REMAINING			
AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	

(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund: 1) Claims and indemnity expense of \$59,612, which is funded via transfers to the Public Liability Claims Reserve; 2) Environmental Remediation expense of \$563,393, which is funded via transfers to the Environmental Remediation Reserve; and 3) Operating expenses of \$495,972 funded by Federal and other reimbursements.

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF September
					YEAR 2024
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<u>GENERAL REVENUE BONDS</u>					
Principal					
Series J	\$ -	\$ -	\$ -	\$ -	\$ 560,055,000
Series K	598,515,000	19,260,000	1,605,000	14,445,000	30,860,000
Series L	366,285,000	37,450,000	3,120,833	28,087,500	35,675,000
Series M	511,130,000	14,295,000	1,191,250	10,721,250	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	40,265,455	-
Total Principal	3,490,340,000	126,370,000	10,950,265	93,519,205	973,085,000
Interest					
Series J	January 1 & July 1	2,313,314	-	2,313,314	15,840,664
Series K	January 1 & July 1	29,511,138	2,459,262	22,133,354	30,265,038
Series L	January 1 & July 1	17,278,363	1,439,864	12,958,772	18,170,237
Series M	January 1 & July 1	17,077,166	1,320,879	13,114,528	22,285,010
Series N	January 1 & July 1	18,585,000	1,548,750	13,938,750	18,585,000
Series O	January 1 & July 1	21,463,700	1,788,642	16,097,775	21,463,700
Series P	January 1 & July 1	45,042,322	2,153,923	32,213,812	19,385,303
Total Interest		151,271,003	10,711,318	112,770,306	145,994,952
TOTAL GENERAL REVENUE BONDS	\$ 3,490,340,000	\$ 277,641,003	\$ 21,661,583	\$ 206,289,510	\$ 1,119,079,952
<u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u>					
Principal					
Series 2016A	\$ 849,000,000	\$ 2,000,000	\$ 166,667	\$ 1,500,000	\$ 250,000
Series 2019B	1,689,235,000	1,260,000	105,000	945,000	1,140,000
Total Principal	2,538,235,000	3,260,000	271,667	2,445,000	1,390,000
Interest					
Series 2016A	January 1 & July 1	40,912,250	3,335,238	30,684,188	40,917,250
Series 2019B	January 1 & July 1	66,291,600	5,524,300	49,718,700	66,321,600
Total Interest		107,203,850	8,859,538	80,402,888	107,238,850
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,538,235,000	\$ 110,463,850	\$ 9,131,204	\$ 82,847,887	\$ 108,628,850

COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH September
					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	\$ 736,359,736	\$ 777,074,521	\$ 40,714,785	5.53
Toll Related Fees	51,800,000	38,777,480	49,040,419	10,262,939	26.47
Lease Revenues	12,406,605	9,304,954	9,366,784	61,830	0.66
Other Revenues	11,820,000	8,865,000	5,635,029	(3,229,971)	(36.44)
Interest Revenues	25,000,000	18,750,000	31,536,254	12,786,254	68.19
TOTAL REVENUES	1,087,046,605	812,057,170	872,653,007	60,595,837	7.46 (4)
OPERATING EXPENSES					
Board and Executive	1,068,530	801,398	510,248	(291,150)	(36.33)
Procurement Services	2,581,618	1,936,214	1,892,350	(43,864)	(2.27)
Media Relations & Communications	573,227	429,920	432,074	2,154	0.50
Strategic Excellence	692,694	519,521	425,781	(93,740)	(18.04)
Legal	2,668,302	2,001,227	1,795,334	(205,893)	(10.29)
Audit & Management Services	889,492	667,119	473,773	(193,346)	(28.98)
Administrative Services	6,493,274	4,869,956	3,987,057	(882,899)	(18.13)
Information Technology	24,637,239	18,477,929	12,770,181	(5,707,748)	(30.89)
Engineering Services	8,454,675	6,341,006	4,673,806	(1,667,200)	(26.29)
Maintenance & Operations					(6.70)
Thruway Maintenance	112,586,096	84,439,572	79,236,749	(5,202,823)	(6.16)
Equipment Maintenance	40,339,162	30,254,372	28,532,982	(1,721,390)	(5.69)
Traffic and Services	13,697,570	10,273,178	8,824,744	(1,448,434)	(14.10)
Finance and Accounts	6,889,234	5,166,926	4,101,030	(1,065,896)	(20.63)
Revenue Management	83,791,439	62,843,579	66,089,071	3,245,492	5.16
Subtotal	305,362,552	229,021,917	213,745,180	(15,276,737)	(6.67)
General Charges Undistributed	106,563,354	79,922,516	83,324,251	3,401,735	4.26
Total Departmental Expenses (5)	411,925,906	308,944,433	297,069,431	(11,875,002)	(3.84) (4)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	376,995	N/A	N/A
Federal Aid and Other Reimbursements	-	-	(495,972)	(495,972)	-
Total Funded Thruway Operating Expenses and Provisions	411,925,906	308,944,433	296,950,454	(12,370,974)	(4.00)
State Police Operating Expense	71,029,518	53,272,139	44,649,369	(8,622,770)	(16.19) (4)
TOTAL OPERATING EXPENSES AND PROVISIONS	<u>\$ 482,955,424</u>	<u>\$ 362,216,572</u>	<u>\$ 341,599,823</u>	<u>\$ (20,993,744)</u>	<u>(5.80)</u>
(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 764 held on September 24, 2024. (2) The September 2024 Prorated Budget for Net Toll Revenues is calculated as 74.68% of the annual budget, while Toll Related Fees are calculated as 74.86% of the annual budget. Lease Revenues and Other Revenues are calculated as 75.00% of the annual budgeted amounts. Normal Expense Percentage through this month is 75.00%. (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 September YEAR 2024
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
Beginning Balances	\$ 154,015,241	\$ 47,224,322	\$ 12,296,932	\$ 35,192,082	\$ 248,728,577
Receipts					
Provisions (3)	\$ 252,281,565	\$ 45,328,988	\$ 10,000,000	N/A	\$ 307,610,553
Net Proceeds from Bond Issuance	-	-	-	328,358,481	328,358,481
Auction/Settlement Proceeds	2,925	N/A	N/A	-	2,925
Interest Earnings	N/A	N/A	-	11,426,123	11,426,123
Federal and Other Aid	178,635	-	-	-	178,635
Total	\$ 252,463,125	\$ 45,328,988	\$ 10,000,000	\$ 339,784,604	\$ 647,576,717
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	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 174,430,574	\$ 193,112	\$ 6,444,022	\$ 51,515,913	\$ 232,583,621
State Police Operating Expense	N/A	44,649,369	N/A	N/A	44,649,369
Total	\$ 174,430,574	\$ 44,842,481	\$ 6,444,022	\$ 51,515,913	\$ 277,232,990
Adjustments to Cash Basis					
Transfers to and from other funds	\$ (56,157,987)	\$ 9,776,971	\$ (1,536,709)	\$ (9,848,585)	\$ (57,766,310)
Change in Receivables and Payables	(157,375)	(15,086,547)	-	(1,460,753)	(16,704,675)
Total	\$ (56,315,362)	\$ (5,309,576)	\$ (1,536,709)	\$ (11,309,338)	\$ (74,470,985)
Ending Balances	\$ 175,732,430	\$ 42,401,253	\$ 14,316,201	\$ 312,151,435	\$ 544,601,319
Budgeted					
Provisions	\$ 239,882,207	\$ 71,174,518	\$ -	N/A	\$ 311,056,725
Expenditures	\$ 239,737,207	\$ 145,000	\$ 35,000,000	\$ 176,062,769	\$ 450,944,976

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

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

(3) See page 8.

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

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

September

YEAR

2024

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

Thruway Revenues	\$ 173,998	\$ 6,444,022	\$ 144,340,890
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>\$ 173,998</u>	<u>\$ 6,444,022</u>	<u>\$ 3,906,830,899</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	-	2,811,881	62,714,091
Engineering Agreements	127,852	2,015,148	171,950,546
Financial & Legal Agreements	-	1,094,198	6,009,135
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	45,902	522,551	47,757,908
Real Property Acquisitions	-	-	2,727,295
Other	<u>244</u>	<u>244</u>	<u>2,320,092</u>
Total Design-Build	<u>\$ 173,998</u>	<u>\$ 6,444,022</u>	<u>\$ 3,754,029,594</u>
Total Expenditures	<u>\$ 173,998</u>	<u>\$ 6,444,022</u>	<u>\$ 3,906,830,899</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	
							September	
							Year	
							2024	
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	\$ 571,015	\$ 728,431	(21.61)	\$ 6,587,378	\$ 3,013,351	\$ 3,574,027	-	
Sloatsburg	700,666	18,481	-	700,666	3,326,714	(2,626,048)	(78.94)	
Plattekill	1,142,341	1,270,615	(10.10)	13,500,567	7,070,169	6,430,398	90.95	
Ulster	-	-	-	-	3,002,110	(3,002,110)	(100.00)	
New Baltimore	1,429,737	1,355,784	5.45	14,401,365	5,009,725	9,391,640	-	
Pattersonville	165,038	50,392	-	165,038	2,845,460	(2,680,422)	(94.20)	
Indian Castle	414,334	624,414	(33.64)	3,597,280	5,649,988	(2,052,708)	(36.33)	
Iroquois	792,951	945,035	(16.09)	7,968,125	5,825,346	2,142,779	36.78	
Oneida	556,422	-	-	4,910,848	-	4,910,848	-	
Chittenango	489,778	577,742	(15.23)	4,486,248	5,112,013	(625,765)	(12.24)	
Junius Ponds	429,946	602,414	(28.63)	4,217,700	5,526,680	(1,308,980)	(23.68)	
Clifton Springs	782,404	964,202	(18.85)	7,760,556	6,160,842	1,599,714	25.97	
Seneca	318,005	198,250	60.41	2,708,896	198,250	2,510,646	-	
Scottsville	293,290	-	-	1,218,871	1,923,187	(704,316)	(36.62)	
Pembroke	767,539	698,402	9.90	6,914,449	2,225,968	4,688,481	-	
Clarence	507,472	513,106	(1.10)	4,358,067	1,935,869	2,422,198	-	
Ramapo	1,019,887	-	-	3,666,770	-	3,666,770	-	
Modena	18,147	216,825	(91.63)	1,633,670	1,802,066	(168,396)	(9.34)	
Malden	-	28,852	(100.00)	-	1,688,138	(1,688,138)	(100.00)	
Guilderland	384,196	-	-	2,165,234	453,978	1,711,256	-	
Mohawk	-	81,447	(100.00)	198,961	653,843	(454,882)	(69.57)	
Schuyler	135,294	-	-	1,126,593	77,517	1,049,076	-	
DeWitt	73,501	121,835	(39.67)	123,607	1,019,015	(895,408)	(87.87)	
Warners	574,057	-	-	3,936,346	-	3,936,346	-	
Port Byron	343,201	-	-	2,812,610	151,846	2,660,764	-	
Ontario	-	23,402	(100.00)	-	1,143,988	(1,143,988)	(100.00)	
Angola	-	-	-	-	967,696	(967,696)	(100.00)	
GRAND TOTALS								
SALES	\$ 11,909,220	\$ 9,019,629	32.04	\$ 99,159,851	\$ 66,783,759	\$ 32,376,086	48.48	
(1) Note E.								

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						September	
						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	126,371	124,356	1.62	1,194,095	903,688	290,407	32.14
Ramapo	273,751	160,918	70.12	1,767,147	1,558,289	208,858	13.40
Sloatsburg	195,590	170,638	14.62	1,556,568	2,050,357	(493,789)	(24.08)
Modena	154,136	216,705	(28.87)	1,900,564	1,843,200	57,364	3.11
Plattekill	239,754	248,648	(3.58)	2,745,712	1,906,392	839,320	44.03
Ulster	99,251	112,892	(12.08)	918,834	1,903,307	(984,473)	(51.72)
Oneida	214,244	100,503	-	1,824,940	939,752	885,188	94.19
Chittenango	185,223	224,242	(17.40)	1,654,190	1,850,451	(196,261)	(10.61)
DeWitt	75,079	122,167	(38.54)	521,385	1,018,460	(497,075)	(48.81)
Junius Ponds	191,203	245,498	(22.12)	1,700,116	1,971,787	(271,671)	(13.78)
Clifton Springs	240,067	286,366	(16.17)	2,156,259	1,875,161	281,098	14.99
Ontario	91,269	112,217	(18.67)	871,169	1,429,138	(557,969)	(39.04)
Pembroke	294,112	289,768	1.50	2,569,236	1,554,203	1,015,033	65.31
Clarence	279,497	257,070	8.72	2,445,199	1,481,364	963,835	65.06
Angola E	115,652	122,602	(5.67)	1,070,904	1,572,799	(501,895)	(31.91)
Angola W	93,308	89,264	4.53	840,498	1,296,992	(456,494)	(35.20)
TOTAL GALLONS	2,868,507	2,883,854	(0.53)	25,736,816	25,155,340	581,476	2.31
DUNNE-MANNING, INC							
Malden	80,506	113,003	(28.76)	848,969	1,523,251	(674,282)	(44.27)
New Baltimore	354,111	354,814	(0.20)	3,538,917	2,360,099	1,178,818	49.95
Guilderland	183,990	91,714	-	1,263,973	1,026,573	237,400	23.13
Pattersonville	149,719	171,013	(12.45)	1,161,905	1,824,498	(662,593)	(36.32)
Mohawk	55,508	113,353	(51.03)	666,413	955,985	(289,572)	(30.29)
Indian Castle	202,215	261,536	(22.68)	1,705,378	2,083,199	(377,821)	(18.14)
Iroquois	234,884	265,741	(11.61)	2,262,822	1,831,468	431,354	23.55
Schuyler	98,566	54,508	80.83	815,838	518,603	297,235	57.31
Warners	208,503	106,497	95.78	1,631,520	955,757	675,763	70.70
Port Byron	171,460	78,500	-	1,463,828	846,468	617,360	72.93
Seneca	166,200	125,677	32.24	1,404,835	777,246	627,589	80.75
Scottsville	152,122	80,784	88.31	997,501	1,353,154	(355,653)	(26.28)
TOTAL GALLONS	2,057,784	1,817,140	13.24	17,761,899	16,056,301	1,705,598	10.62
GRAND TOTALS							
GALLONS	4,926,291	4,700,994	4.79	43,498,715	41,211,641	2,287,074	5.55
(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 September
								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								
AT&T Corp. X010721 - 6/10/24-6/9/54	\$ 127,298	\$ 102,256	\$ 229,554	\$ -	\$ -	\$ -	\$ 229,554	-
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	30,341	-	30,341	30,341	-	30,341	-	-
ErieNET Local Development Corporation X010725 - 5/2/24-5/1/44	1,912	1,262	3,174	-	-	-	3,174	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	68,580	49,174	117,754	68,581	50,026	118,607	(853)	(0.72)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42 (1)	1,128,712	29,317	1,158,029	3,008,338	894,920	3,903,258	(2,745,229)	(70.33)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	527,454	10,349	537,803	527,454	14,371	541,825	(4,022)	(0.74)
MCI Communications LLC X010624 - 11/22/22-11/21/25	158,328	1,983	160,311	158,328	3,820	162,148	(1,837)	(1.13)
MCI Communications LLC X010625 - 12/20/22-12/19/32	926,062	257,698	1,183,760	926,062	279,361	1,205,423	(21,663)	(1.80)
New York State Office of Information Technology Services X010621 - 10/9/20-10/8/30 (2)	1,887,608	282,703	2,170,311	-	-	-	2,170,311	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	134,907	49,895	184,802	134,907	51,468	186,375	(1,573)	(0.84)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	81,402	47,238	128,640	81,402	48,089	129,491	(851)	(0.66)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	248,435	24,355	272,790	248,438	31,593	280,031	(7,241)	(2.59)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	64,905	27,463	92,368	64,905	28,236	93,141	(773)	(0.83)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	805,396	549,000	1,354,396	805,506	558,616	1,364,122	(9,726)	(0.71)
Zayo Group LLC X010622 - 2/18/22-2/17/42	66,021	5,547	71,568	66,022	5,703	71,725	(157)	(0.22)
Total	\$ 6,257,361	\$ 1,438,240	\$ 7,695,601	\$ 6,120,284	\$ 1,966,203	\$ 8,086,487	\$ (390,886)	(4.83)
PUBLIC-PRIVATE PARTNERSHIP - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 858,700	\$ 687,865	\$ 1,546,565	\$ 753,937	\$ 683,525	\$ 1,437,462	\$ 109,103	7.59
Investment in new Service Areas	4,303,940	-	4,303,940	1,724,463	-	1,724,463	2,579,477	149.58
Total	\$ 5,162,640	\$ 687,865	\$ 5,850,505	\$ 2,611,014	\$ 683,525	\$ 3,294,539	\$ 2,555,966	77.58
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 785,890	\$ 63,993	\$ 849,883	\$ 814,723	\$ 80,855	\$ 895,578	\$ (45,695)	(5.10)
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	1,464,833	126,423	1,591,256	1,524,544	159,734	1,684,278	(93,022)	(5.52)
Total	\$ 2,250,723	\$ 190,416	\$ 2,441,139	\$ 2,339,267	\$ 240,589	\$ 2,579,856	\$ (138,717)	(5.38)
Total Fiber Optic User Fees	\$ 6,257,361	\$ 1,438,240	\$ 7,695,601	\$ 6,120,284	\$ 1,966,203	\$ 8,086,487	\$ (390,886)	(4.83)
Total Service Areas	\$ 7,413,363	\$ 878,281	\$ 8,291,644	\$ 4,950,281	\$ 924,114	\$ 5,874,395	\$ 2,417,249	41.15
GRAND TOTALS	\$ 13,670,724	\$ 2,316,521	\$ 15,987,245	\$ 11,070,565	\$ 2,890,317	\$ 13,960,882	\$ 2,026,363	14.51
(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
September
YEAR
2024

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

Total revenues for the month are \$96,522,038, an increase of \$18,790,027 or 24.17%. Toll revenues for the month are \$88,762,316, an increase of \$18,118,530 or 25.65%. Toll revenues have increased in 2024 due to a Thruway wide toll adjustment implemented on January 1, 2024.

Total revenues year-to-date are \$845,420,693, an increase of \$167,728,135 or 24.75%. Toll revenues year-to-date are \$777,074,521, an increase of \$160,654,355 or 26.06%. Year-to-date passenger revenues increased \$98,617,077 or 28.70% and commercial revenues increased \$62,073,278 or 22.74%. Additional information regarding traffic and E-ZPass usage is detailed on Pages 22-24.

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

For the year, Departmental Operating Expenses are \$297,069,431, an increase of \$20,881,420 or 7.56% compared with September 2023.

The increase is due to salary increases included in recently approved collective bargaining agreements, health insurance costs, pension costs, E-Zpass administration fees, claims reimbursements, and the timing of both Bridge and Highway repairs, special contracts, and finalizing fiber marketing agreements. These expenses are offset by a decrease in Employee Benefit Fund expense.

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

	YTD 2024	YTD 2023	CHANGE
Pensions - Funded	\$ 14,924,998	\$ 13,500,000	\$ 1,424,998
Health Insurance - Retirees - Funded	29,053,748	27,209,205	1,844,543
Health Insurance - Active Employees	26,058,997	21,046,572	5,012,425
Employee Benefit Fund	549,911	4,088,460	(3,538,549)
Social Security	7,953,921	7,708,294	245,627
Compensation Insurance	5,399,902	5,400,338	(436)
Unemployment Insurance	4,848	24,209	(19,361)
Survivor's Benefits	110,000	37,000	73,000
Benefits Allocated to Other Funds	(7,121,172)	(7,010,642)	(110,530)
Insurance Premiums	4,251,946	3,653,184	598,762
Claims and Indemnity Expense	59,612	958,094	(898,482)
Reimbursement to Civil Service	356,250	363,750	(7,500)
Professional Services	399,565	368,800	30,765
Lease Expense	178,549	142,438	36,111
Environmental Expense	308,503	380,631	(72,128)
Net Remediation Expense	563,393	1,341,751	(778,358)
Other	271,280	452,271	(180,991)
Totals	<u>\$ 83,324,251</u>	<u>\$ 79,665,605</u>	<u>\$ 3,658,646</u>

NOTE C - DEBT ISSUANCE (page 9):

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

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

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

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

Year to date revenues are exceeding the original 2024 budget forecast by \$60,595,837 or 7.46%. This is primarily due to an increase in Net Toll Revenue and associated fees related to an increase in traffic above forecasted levels and an increase in interest revenue due to higher than expected interest rates on investments.

Year to date operating expenses are under budget by \$11,875,002 or 3.84%. This is primarily due to lower than budgeted personal service costs, the timing of contract payments, snow and ice control costs, and lower fuel costs. These are offset by higher than budgeted health insurance costs as well as Tolls by Mail and E-ZPass Administration fees.

Year to date State Police Operating Expenses are under budget by \$8,662,770 or 16.19%. This is primarily due to lower than budgeted personal service costs and automobile purchases.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
September
YEAR
2024

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

In January 2021 the Authority entered into a 33-year agreement with Empire State Thruway Partners, LLC (Empire) for the design, construction, finance, operation, and maintenance of the Authority's 27 Service Areas. Empire will rebuild 23 of the 27 service area restaurant buildings and perform significant renovations to the remaining four. Empire's initial investment to rebuild and renovate the service areas is estimated to be \$300 million. Additionally, over the life of the agreement Empire will invest another \$99 million into future renovations and improvements.

The construction work is occurring in two phases as detailed below. Phase 1 began in July 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 began in January 2023 when Empire assumed control of the remaining 11 service areas that were operated by McDonald's Corporation until December 2022.

Commencing with the reopening of each new restaurant building, the agreement requires Empire to pay rent calculated as a percentage of gross sales, subject to a guaranteed annual minimum per location. In addition, the agreement has ancillary rent provisions tied to the operation of commercial vehicle fueling stations at 5 of the service areas and advertising opportunities at all service areas. Sales generated by Empire during the operation of a restaurant prior to reconstruction (interim operations) are not subject to rent provisions. Over the life of the agreement, base rent calculated as a percentage of sales is forecasted to be \$85 million, of which \$51 million is guaranteed.

	<u>Service Area</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1			
	Indian Castle	Re-opened	August 26, 2022
	Chittenango	Re-opened	September 10, 2022
	Junius Ponds	Re-opened	October 6, 2022
	Iroquois	Re-opened	February 14, 2023
	Clifton Springs	Re-opened	March 28, 2023
	Plattekill	Re-opened	May 3, 2023
	Ardsley	Re-opened	June 8, 2023
	Clarence	Re-opened	June 28, 2023
	New Baltimore	Re-opened	June 29, 2023
	Pembroke	Re-opened	July 13, 2023
	Seneca	Re-opened	September 8, 2023
	Oneida	Re-opened	January 10, 2024
	Scottsville	Re-opened	June 25, 2024
	Sloatsburg	Re-opened	September 10, 2024
	Pattersonville	Re-opened	September 24, 2024
	Ulster	Re-opened	October 30, 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 9, 2024
	Angola	Under Construction	Quarter 1 2025
	Mohawk	Under Construction	Quarter 1 2025
	Modena	Interim Operations	Quarter 4 2025

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

MONTH
September
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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	18,784,750	19,066,960	(1.48)	162,727,484	159,531,890	2.00
Erie Section, Exits 55-61	1,631,658	1,667,623	(2.16)	14,260,581	14,019,693	1.72
Grand Island Bridges	1,145,325	1,166,249	(1.79)	10,110,081	9,919,392	1.92
Gov. Mario M. Cuomo Bridge (1)	1,849,406	1,735,266	6.58	16,188,435	15,999,532	1.18
Yonkers Barrier	1,332,764	1,288,631	3.42	11,323,856	11,046,344	2.51
New Rochelle Barrier (1)	1,509,816	1,508,523	0.09	13,630,555	13,643,259	(0.09)
Spring Valley Barrier (1)	12,423	11,501	8.02	92,239	90,179	2.28
Harriman Barrier	1,246,288	1,178,252	5.77	11,182,961	11,198,270	(0.14)
	27,512,430	27,623,005	(0.40)	239,516,192	235,448,559	1.73
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,882,646	3,931,593	(1.24)	34,164,755	34,201,033	(0.11)
Erie Section, Exits 55-61	320,522	322,637	(0.66)	2,821,970	2,814,009	0.28
Grand Island Bridges	138,699	131,441	5.52	1,182,934	1,125,992	5.06
Gov. Mario M. Cuomo Bridge (1)	214,430	206,614	3.78	1,871,950	1,930,445	(3.03)
Yonkers Barrier	234,035	232,124	0.82	2,101,238	2,108,414	(0.34)
New Rochelle Barrier (1)	185,958	196,497	(5.36)	1,761,332	1,813,259	(2.86)
Spring Valley Barrier (1)	177,789	175,120	1.52	1,550,833	1,591,045	(2.53)
Harriman Barrier	152,404	143,479	6.22	1,367,298	1,340,520	2.00
	5,306,483	5,339,505	(0.62)	46,822,310	46,924,717	(0.22)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	112,817	77,939	44.75	1,053,797	1,000,883	5.29
Erie Section, Exits 55-61	9,035	7,356	22.82	95,552	87,840	8.78
Grand Island Bridges	4,839	3,792	27.61	42,226	38,480	9.73
Gov. Mario M. Cuomo Bridge (1)	5,558	9,782	(43.18)	52,323	85,898	(39.09)
Yonkers Barrier	5,298	4,977	6.45	49,126	48,491	1.31
New Rochelle Barrier (1)	3,237	3,541	(8.59)	32,383	31,111	4.09
Spring Valley Barrier (1)	536	1,857	(71.14)	5,883	14,169	(58.48)
Harriman Barrier	4,006	4,771	(16.03)	41,866	46,222	(9.42)
	145,326	114,015	27.46	1,373,156	1,353,094	1.48
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	430,841	116,742	-	3,734,859	3,547,272	5.29
Erie Section, Exits 55-61	49,736	13,510	-	425,729	399,950	6.45
Grand Island Bridges	696,050	703,103	(1.00)	6,233,686	6,294,778	(0.97)
Gov. Mario M. Cuomo Bridge (1)	372,133	341,344	9.02	3,243,629	3,168,944	2.36
Yonkers Barrier	45,197	43,084	4.90	388,531	386,421	0.55
New Rochelle Barrier (1)	20,501	20,247	1.25	185,086	188,556	(1.84)
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	98,570	94,470	4.34	881,489	916,267	(3.80)
	1,713,028	1,332,500	28.56	15,093,009	14,902,188	1.28
TOTAL TRIPS	34,677,267	34,409,025	0.78	302,804,667	298,628,558	1.40
<u>VEHICLE MILES</u>						
Exits 15-61	512,340,918	498,804,844	2.71	4,579,704,852	4,490,762,689	1.98
New York Division Bridges and Barriers (est)	132,998,331	130,973,980	1.55	1,182,684,336	1,191,990,996	(0.78)
Williamsville-Lackawanna	34,170,900	34,009,239	0.48	297,405,099	293,143,632	1.45
Buffalo Division Bridges (est) (2)	19,800,740	20,078,480	(1.38)	175,267,010	174,193,490	0.62
Non-Revenue Bridges & Barriers	359,548	358,232	0.37	3,486,760	3,392,141	2.79
Non-Revenue Exits 15-61	1,499,783	950,756	57.75	14,249,058	9,690,531	47.04
TOTAL MILES	701,170,220	685,175,531	2.33	6,252,797,115	6,163,173,479	1.45
<u>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</u>						
Passenger	19.40	18.90	2.65	19.96	19.84	0.60
Commercial	25.44	24.68	3.08	26.07	25.98	0.35
Overall	20.41	19.86	2.77	20.99	20.88	0.53

(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

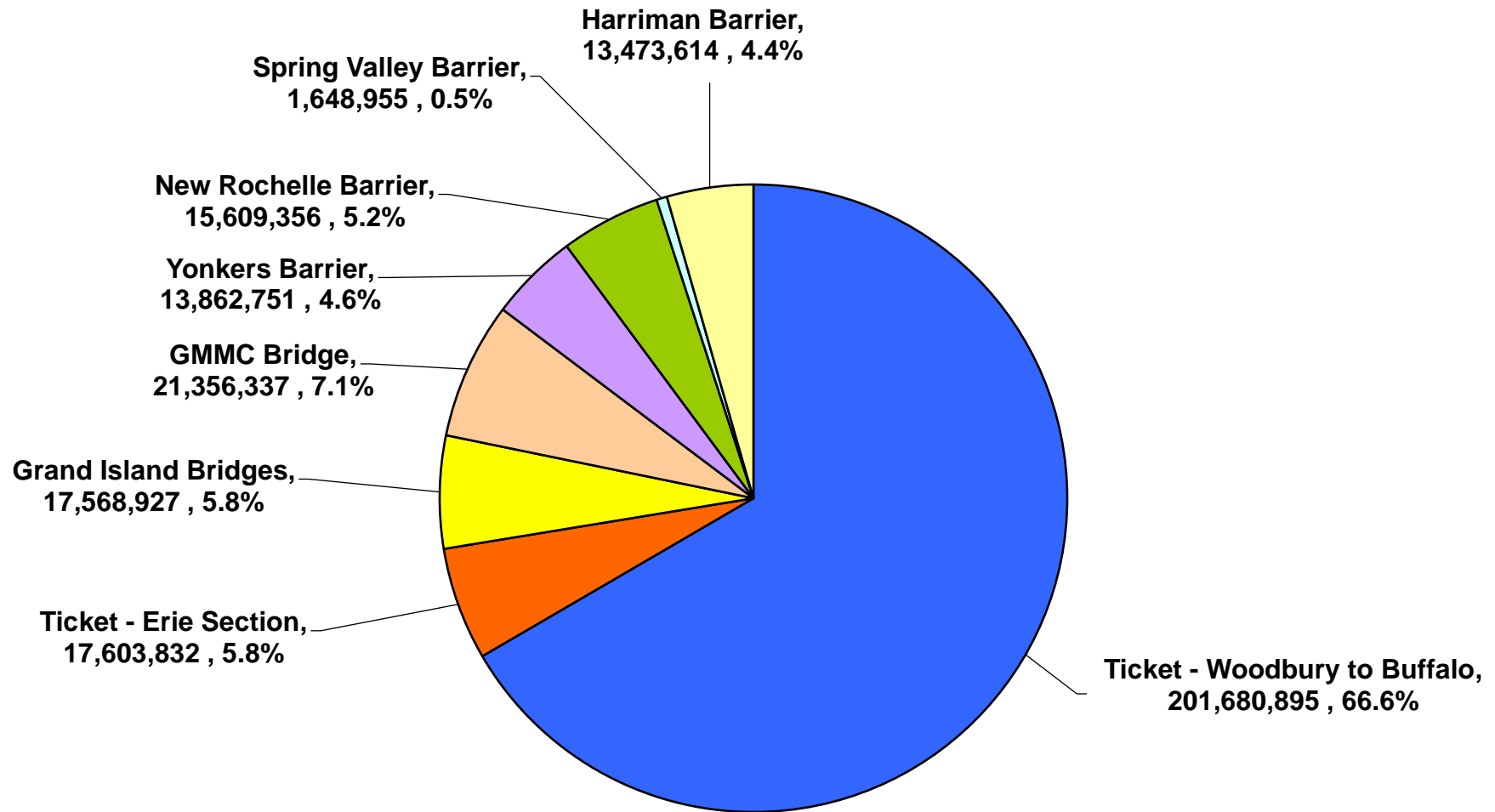
MONTH
September
YEAR
2024

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	15,275,272	14,950,379	2.17	133,291,377	131,159,586	1.63
Erie Section, Exits 55-61	1,296,889	1,219,425	6.35	11,322,049	11,005,825	2.87
Grand Island Bridges	824,939	825,214	(0.03)	7,011,603	6,808,443	2.98
Gov. Mario M. Cuomo Bridge	1,645,351	1,540,773	6.79	14,176,074	14,022,272	1.10
Yonkers Barrier	1,208,724	1,166,171	3.65	10,130,329	9,914,184	2.18
New Rochelle Barrier	1,335,711	1,324,344	0.86	11,841,870	11,832,288	0.08
Spring Valley Barrier	8,854	8,428	5.05	66,172	64,875	2.00
Harriman Barrier	1,125,369	1,063,077	5.86	9,967,970	10,031,111	(0.63)
	22,721,109	22,097,811	2.82	197,807,444	194,838,584	1.52
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,410,268	3,382,128	0.83	30,353,284	30,687,181	(1.09)
Erie Section, Exits 55-61	280,890	270,451	3.86	2,492,942	2,490,024	0.12
Grand Island Bridges	121,428	117,225	3.59	1,044,976	1,010,741	3.39
Gov. Mario M. Cuomo Bridge	191,065	183,987	3.85	1,651,467	1,714,380	(3.67)
Yonkers Barrier	211,064	209,261	0.86	1,884,876	1,893,112	(0.44)
New Rochelle Barrier	165,595	175,663	(5.73)	1,553,881	1,611,799	(3.59)
Spring Valley Barrier	161,036	158,834	1.39	1,396,315	1,440,116	(3.04)
Harriman Barrier	140,028	131,907	6.16	1,237,661	1,223,161	1.19
	4,681,374	4,629,456	1.12	41,615,402	42,070,514	(1.08)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	112,817	77,939	44.75	1,053,797	1,000,883	5.29
Erie Section, Exits 55-61	9,035	7,356	22.82	95,552	87,840	8.78
Grand Island Bridges	4,839	3,792	27.61	42,226	38,480	9.73
Gov. Mario M. Cuomo Bridge	5,558	9,782	(43.18)	52,323	85,898	(39.09)
Yonkers Barrier	5,298	4,977	6.45	49,126	48,491	1.31
New Rochelle Barrier	3,237	3,541	(8.59)	32,383	31,111	4.09
Spring Valley Barrier	536	1,857	(71.14)	5,883	14,169	(58.48)
Harriman Barrier	4,006	4,771	(16.03)	41,866	46,222	(9.42)
	145,326	114,015	27.46	1,373,156	1,353,094	1.48
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	430,841	116,742	-	3,734,859	3,547,272	5.29
Erie Section, Exits 55-61	49,736	13,510	-	425,729	399,950	6.45
Grand Island Bridges	696,050	703,103	(1.00)	6,233,686	6,294,778	(0.97)
Gov. Mario M. Cuomo Bridge	372,133	341,344	9.02	3,243,629	3,168,944	2.36
Yonkers Barrier	45,197	43,084	4.90	388,531	386,421	0.55
New Rochelle Barrier	20,501	20,247	1.25	185,086	188,556	(1.84)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	98,570	94,470	4.34	881,489	916,267	(3.80)
	1,713,028	1,332,500	28.56	15,093,009	14,902,188	1.28
TOTAL TRIPS	29,260,837	28,173,782	3.86	255,889,011	253,164,380	1.08
% of E-ZPass Trips to Total Trips	84.38	81.88		84.51	84.78	

(1) Traffic was revised from previous 2023 published report

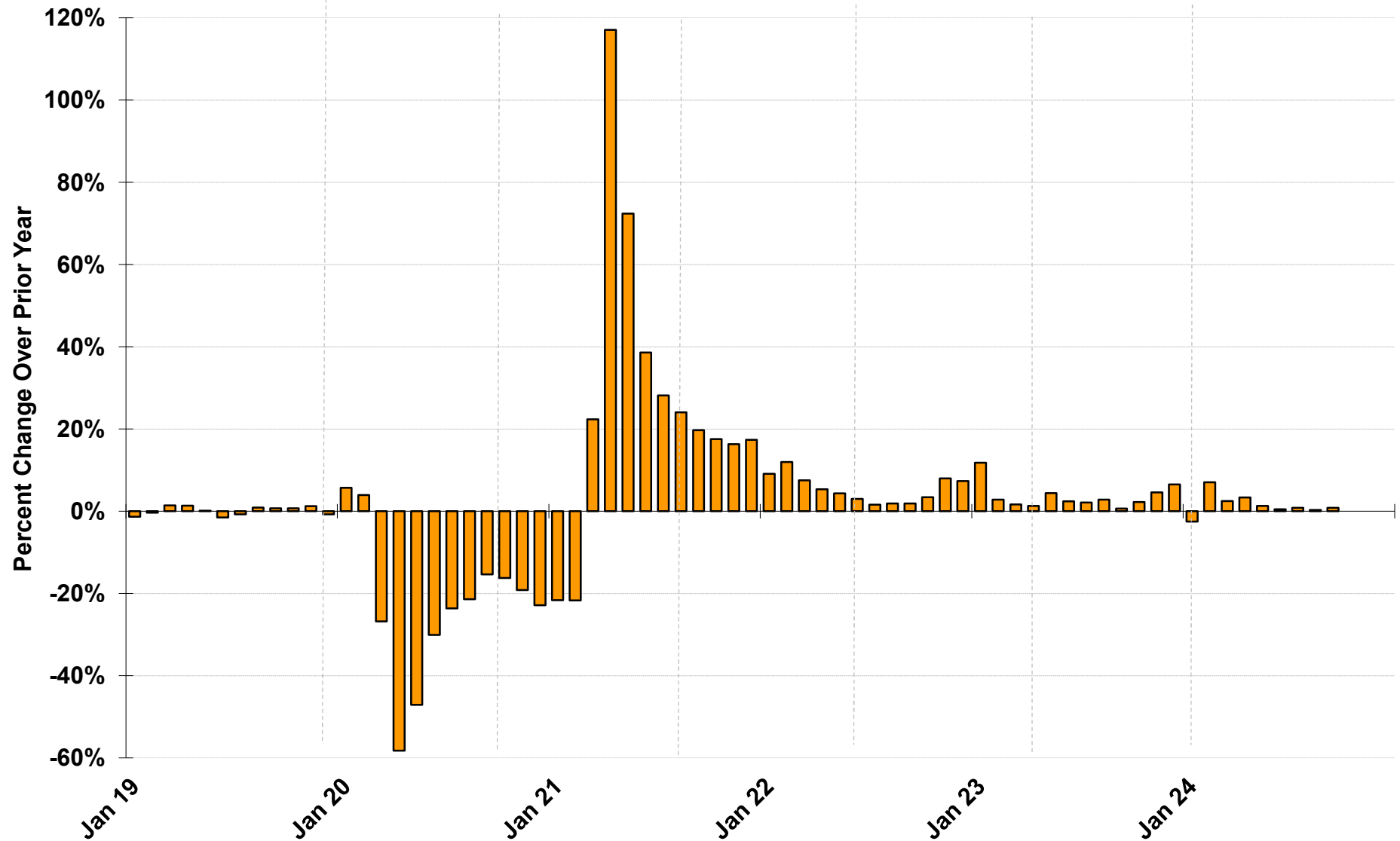
E-ZPASS REVENUE NEW YORK STATE THRUWAY AUTHORITY						MONTH September
						YEAR 2024
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 20,943,705	\$ 18,227,783	14.90	\$ 182,719,697	\$ 150,994,633	21.01
Grand Island Bridges	1,029,314	881,807	16.73	8,911,103	7,341,052	21.39
Gov. Mario M. Cuomo Bridge	12,706,824	9,779,000	29.94	111,470,963	89,583,567	24.43
Yonkers Barrier	1,719,759	1,498,847	14.74	14,505,202	12,807,897	13.25
New Rochelle Barrier	2,752,305	2,417,426	13.85	24,669,825	21,687,882	13.75
Spring Valley Barrier	41,819	27,408	52.58	311,715	211,701	47.24
Harriman Barrier	1,711,694	1,383,506	23.72	15,235,372	13,055,359	16.70
Passenger Tolls	40,905,420	34,215,777	19.55	357,823,877	295,682,091	21.02
<u>COMMERCIAL</u>						
Exits 15-61	26,066,968	21,470,776	21.41	233,418,249	186,074,353	25.44
Grand Island Bridges	451,032	361,511	24.76	3,944,747	3,150,969	25.19
Gov. Mario M. Cuomo Bridge	8,066,665	5,808,768	38.87	71,380,473	54,952,334	29.90
Yonkers Barrier	712,018	550,674	29.30	6,373,157	4,980,571	27.96
New Rochelle Barrier	1,125,606	922,829	21.97	10,738,002	8,661,059	23.98
Spring Valley Barrier	1,633,136	1,289,804	26.62	14,534,000	11,634,859	24.92
Harriman Barrier	512,332	378,839	35.24	4,590,257	3,525,202	30.21
	38,567,757	30,783,201	25.29	344,978,885	272,979,347	26.38
Less Volume Discount	2,913,769	2,892,368	0.74	27,201,338	24,441,235	11.29
Net Commercial Tolls	35,653,988	27,890,833	27.83	317,777,547	248,538,112	27.86
<u>COMMUTER</u>						
Exits 15-61	338,766	347,119	(2.41)	2,619,791	2,651,483	(1.20)
Grand Island Bridges	203,723	198,642	2.56	1,842,493	1,806,547	1.99
Gov. Mario M. Cuomo Bridge	1,869,074	1,615,084	15.73	16,035,157	14,510,375	10.51
Yonkers Barrier	56,691	50,788	11.62	482,060	443,099	8.79
New Rochelle Barrier	52,130	47,510	9.72	460,044	424,965	8.25
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	90,636	83,439	8.63	799,852	772,349	3.56
Commuter Tolls	2,611,020	2,342,582	11.46	22,239,397	20,608,818	7.91
TOTAL REVENUE	79,170,428	64,449,192	22.84	697,840,821	564,829,021	23.55
% of E-ZPass Revenue to Total Revenue	89.19	91.23		89.80	91.63	

2024 YTD Total Thruway Trips, By Location



Percent Change in Total Monthly Traffic

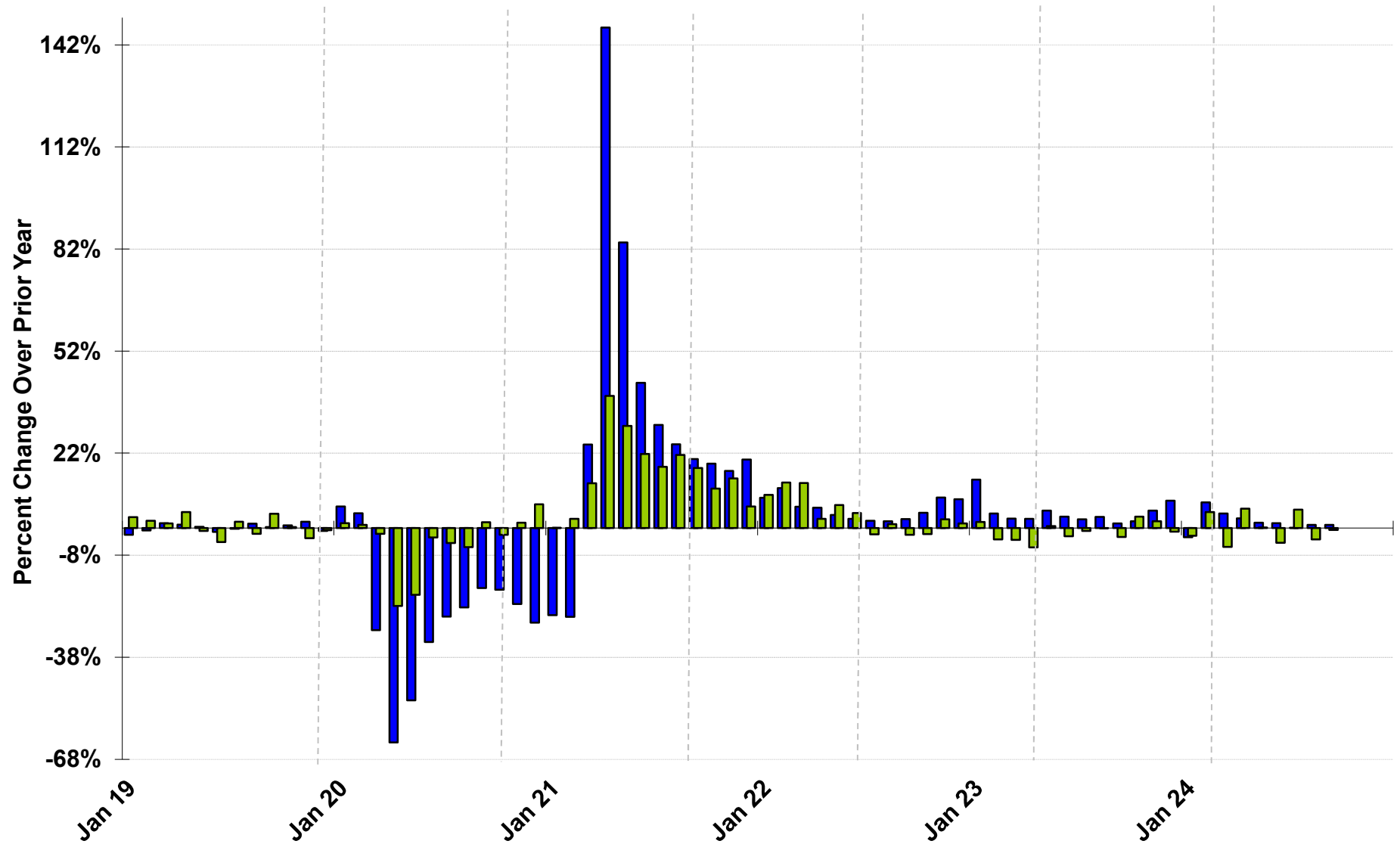
Total Passenger and Commercial Revenue Trips



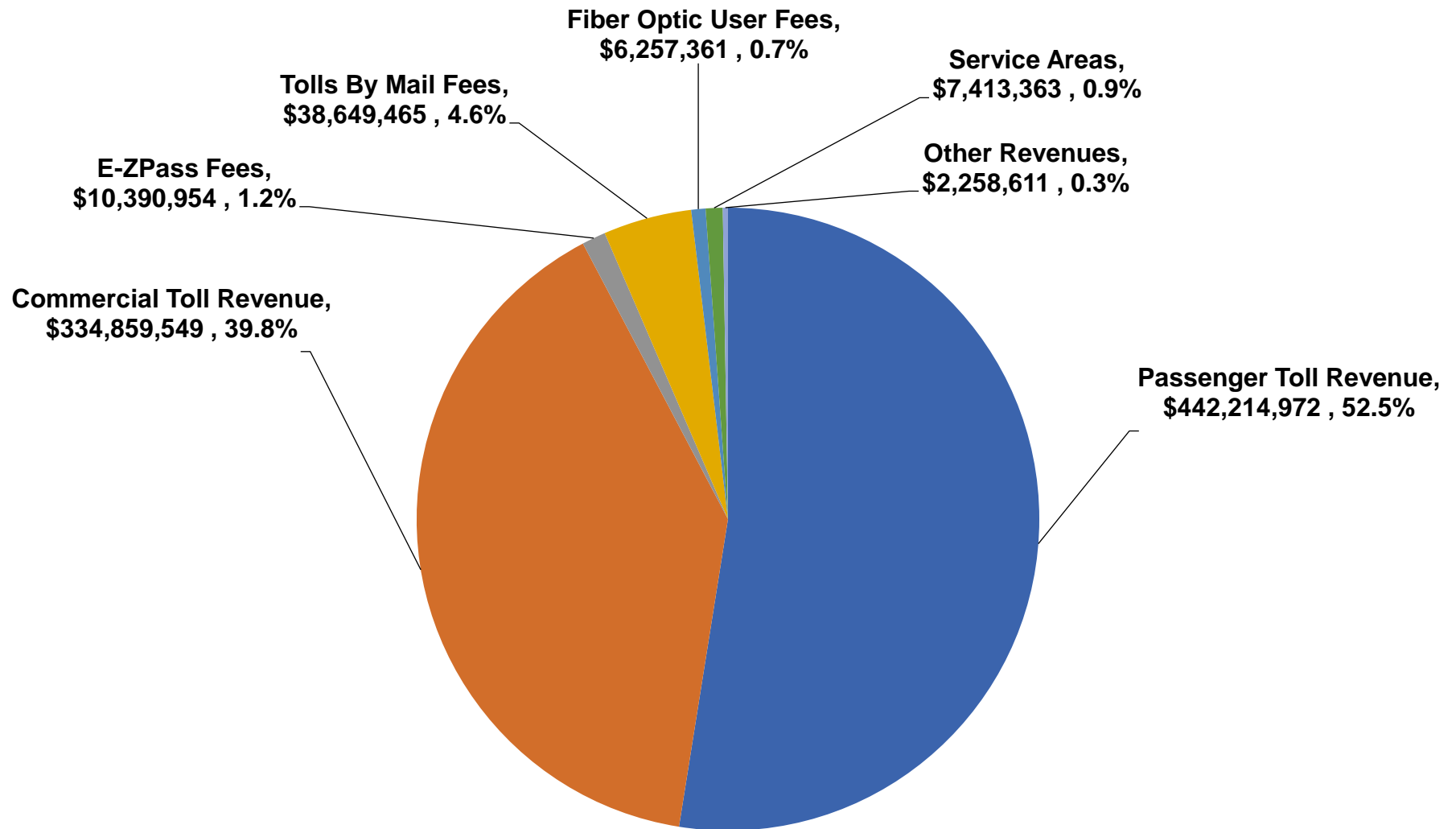
Percent Change in Monthly Traffic by Trip Type

Passenger and Commercial Revenue Trips

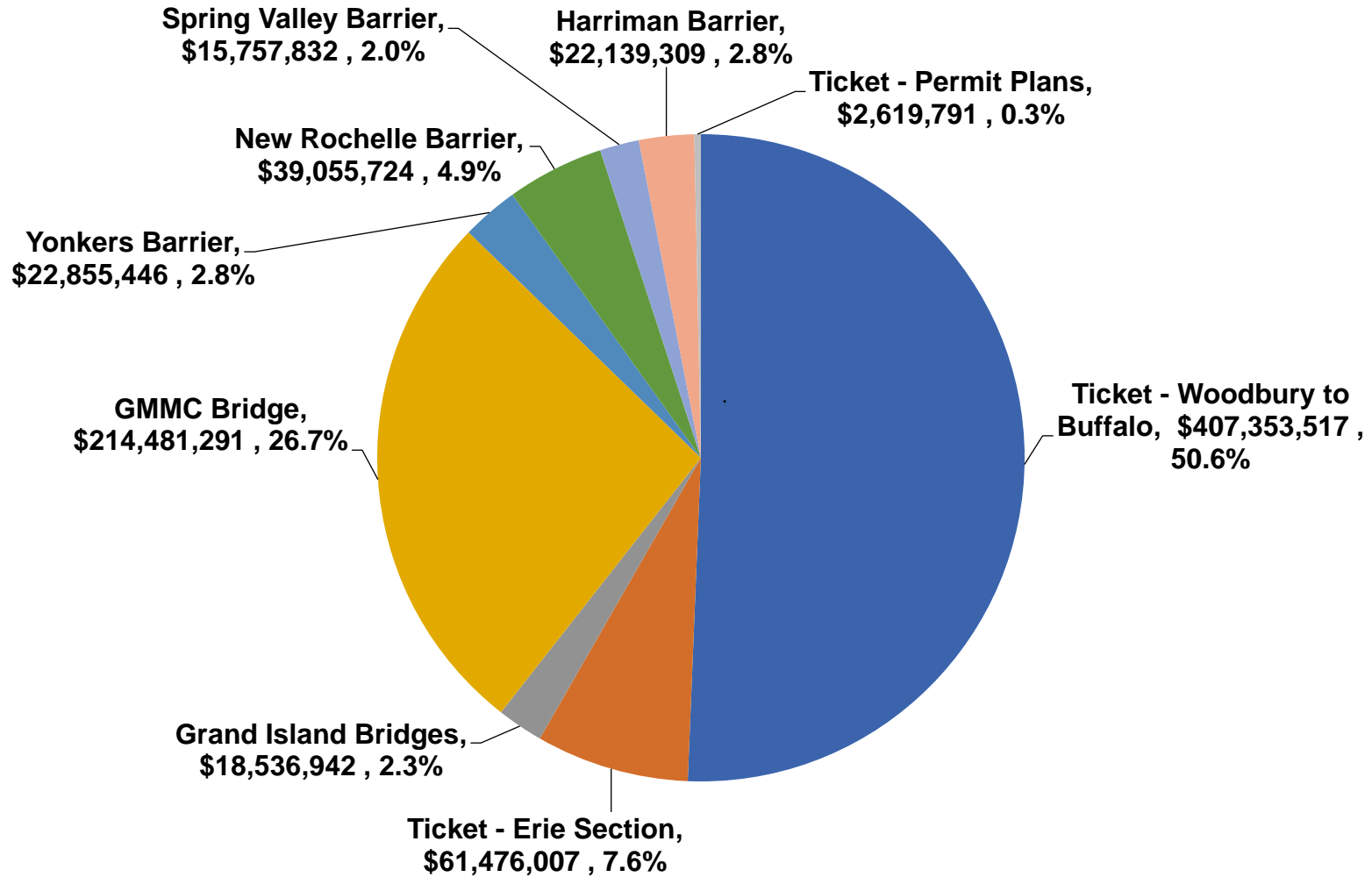
■ Passenger ■ Commercial



2024 YTD Operating Revenue

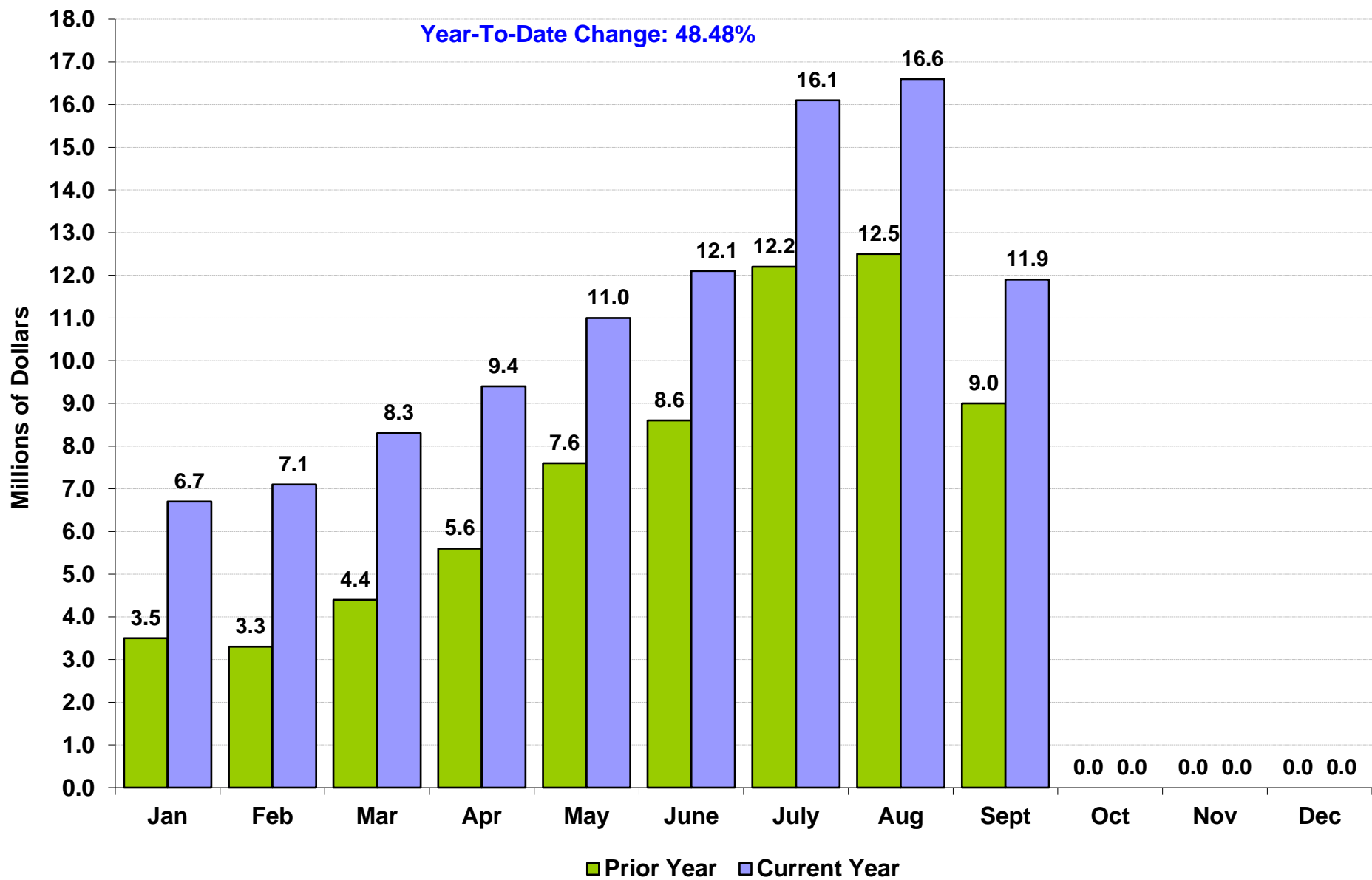


2024 YTD Toll Collections, By Location

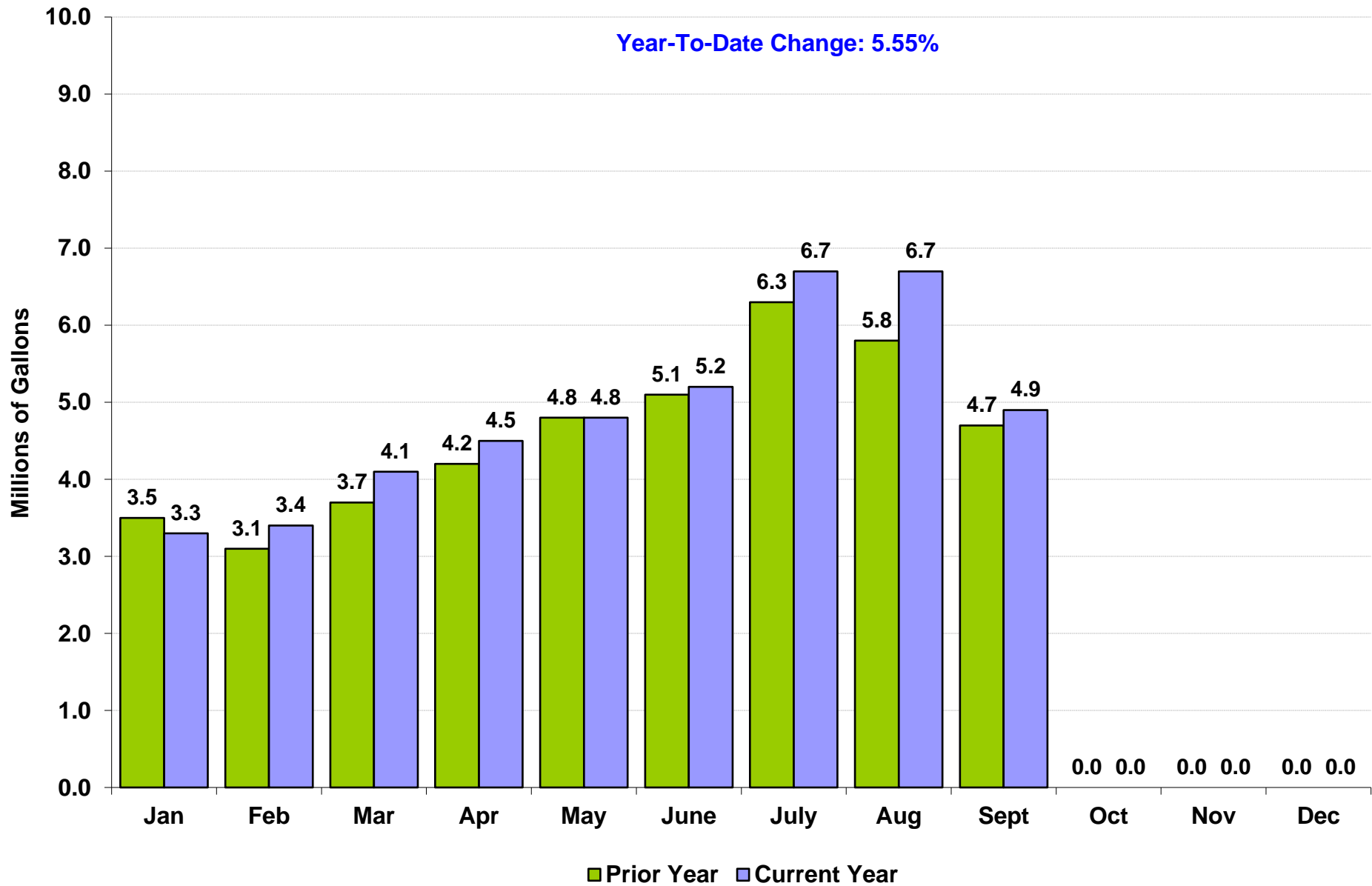


Note: Excludes Impact of Commercial Volume Discount Program.

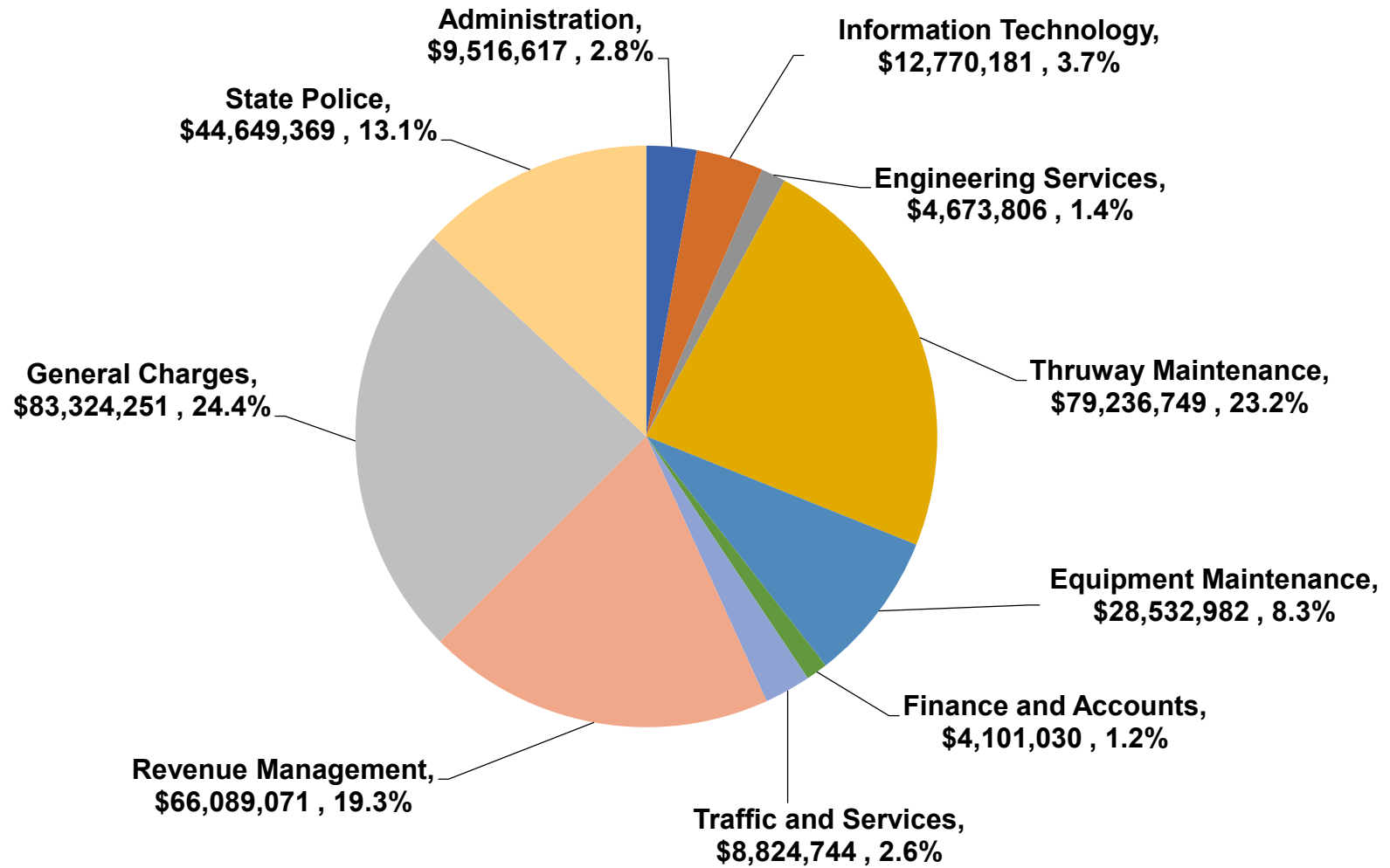
Restaurant Sales at Service Plazas



Fuel Deliveries to Service Areas



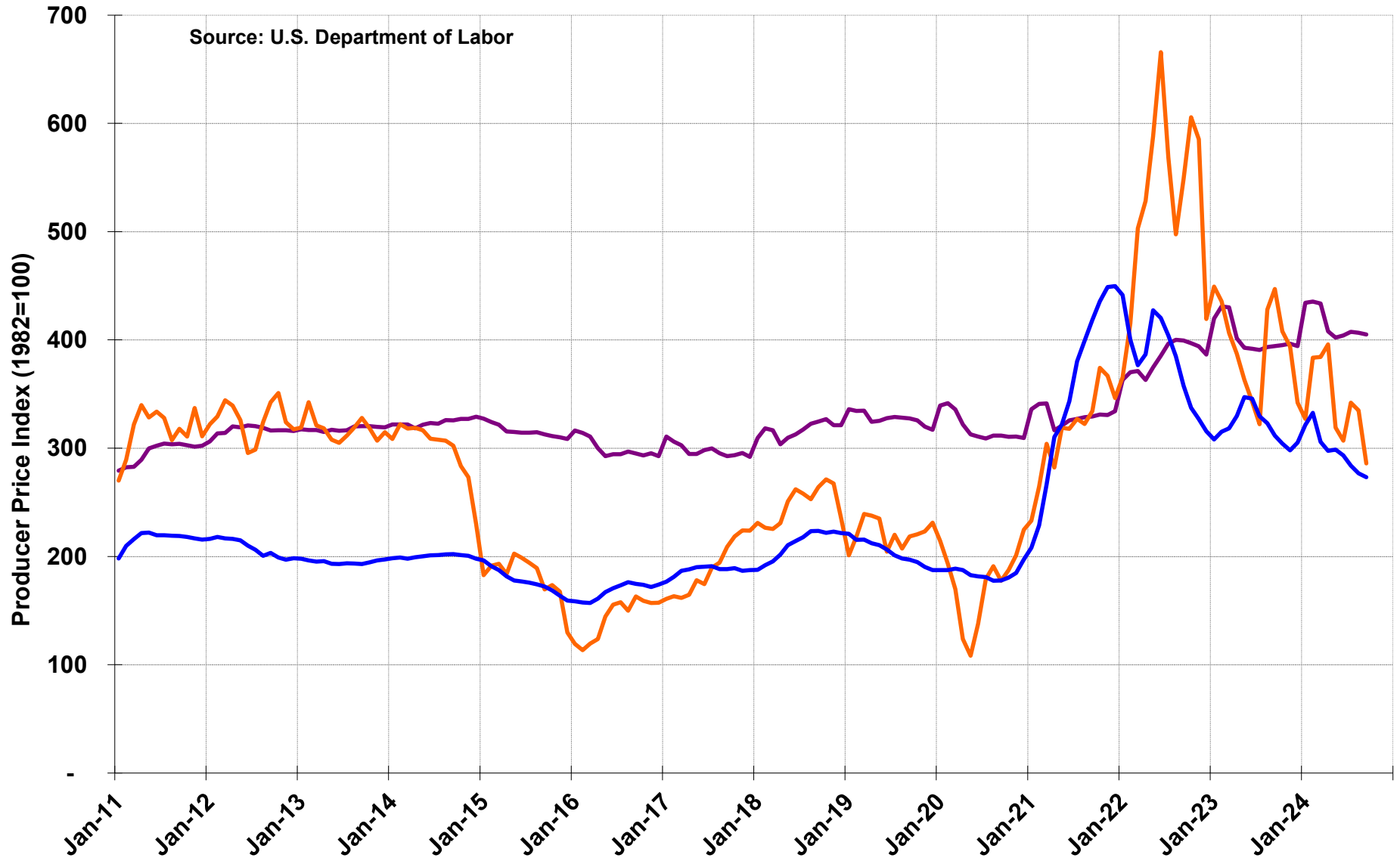
2024 YTD Operating Expenses



Note: General Charges include net Pension liability and unfunded OPEB

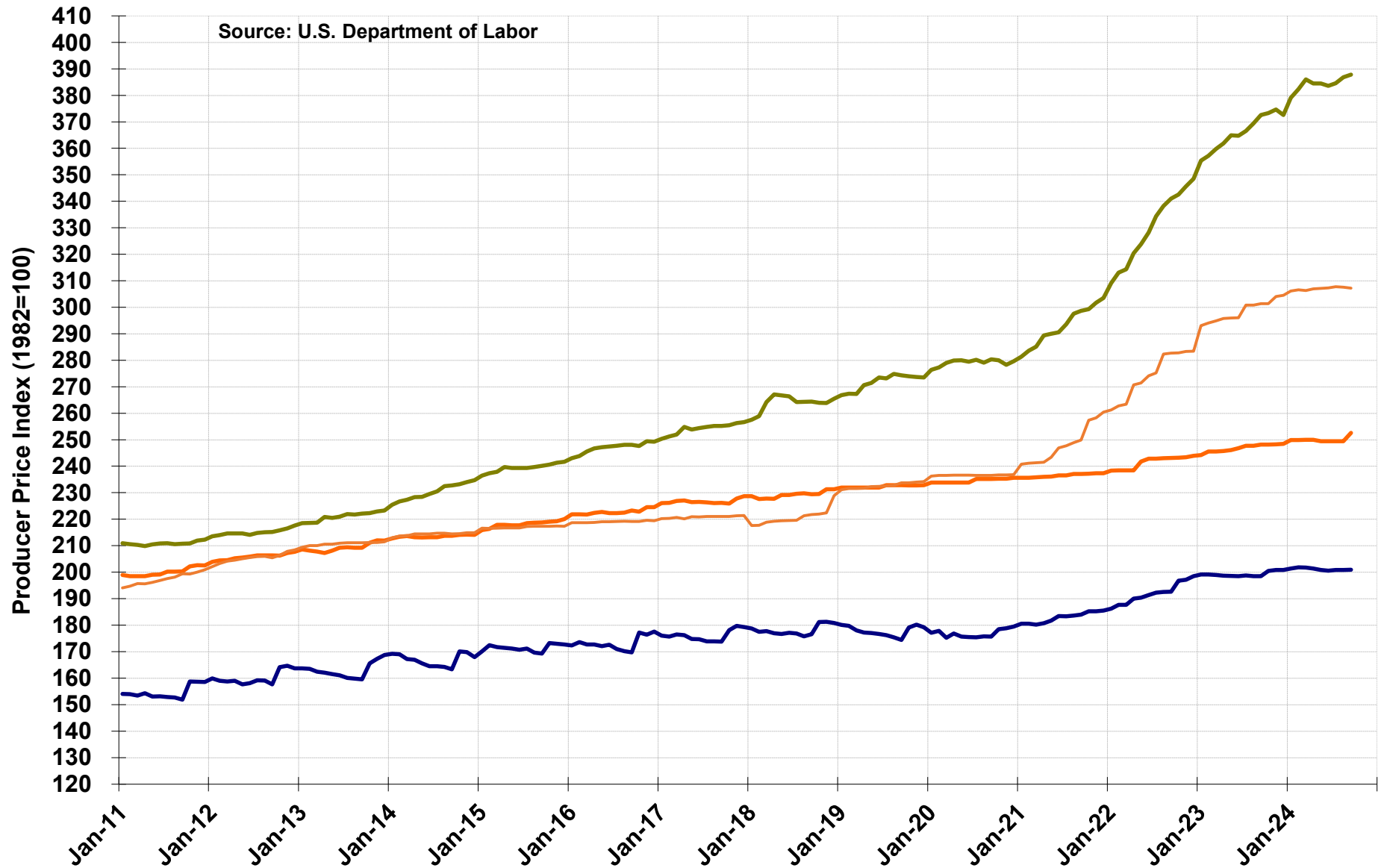
Producer Prices: Construction Inputs

Asphalt Paving Mixtures No. 2 Diesel Fuel Steel Mill Products



Producer Prices: Construction Inputs

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



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

