



**Thruway
Authority**

Monthly Financial Report

April 2025



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October 3, 2025

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH April
				YEAR 2025
REVENUES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 13,892,546	\$ 20,434,145	\$ (6,541,599)	(32.01)
Erie Section, Stations 55-61	1,597,992	2,342,040	(744,048)	(31.77)
Grand Island Bridges	1,317,415	1,470,773	(153,358)	(10.43)
Gov. Mario M. Cuomo Bridge	14,495,583	14,670,909	(175,326)	(1.20)
Yonkers Barrier	1,643,999	1,742,505	(98,506)	(5.65)
New Rochelle Barrier	2,865,040	3,025,979	(160,939)	(5.32)
Spring Valley Barrier	35,570	38,280	(2,710)	(7.08)
Harriman Barrier	1,762,989	1,746,588	16,401	0.94
	37,611,134	45,471,219	(7,860,085)	(17.29)
Permits, Stations 15-61	288,205	291,243	(3,038)	(1.04)
	37,899,339	45,762,462	(7,863,123)	(17.18)
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	24,640,169	22,319,015	2,321,154	10.40
Erie Section, Stations 55-61	4,305,997	4,198,603	107,394	2.56
Grand Island Bridges	471,928	498,921	(26,993)	(5.41)
Gov. Mario M. Cuomo Bridge	9,082,927	8,694,054	388,873	4.47
Yonkers Barrier	764,558	740,958	23,600	3.19
New Rochelle Barrier	1,325,492	1,355,749	(30,257)	(2.23)
Spring Valley Barrier	1,600,134	1,722,360	(122,226)	(7.10)
Harriman Barrier	532,205	533,863	(1,658)	(0.31)
	42,723,410	40,063,523	2,659,887	6.64
Less Volume Discount	2,924,897	2,233,166	691,731	30.98
	39,798,513	37,830,357	1,968,156	5.20
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	38,532,715	42,753,160	(4,220,445)	(9.87)
Erie Section, Stations 55-61	5,903,989	6,540,643	(636,654)	(9.73)
Grand Island Bridges	1,789,343	1,969,694	(180,351)	(9.16)
Gov. Mario M. Cuomo Bridge	23,578,510	23,364,963	213,547	0.91
Yonkers Barrier	2,408,557	2,483,463	(74,906)	(3.02)
New Rochelle Barrier	4,190,532	4,381,728	(191,196)	(4.36)
Spring Valley Barrier	1,635,704	1,760,640	(124,936)	(7.10)
Harriman Barrier	2,295,194	2,280,451	14,743	0.65
Permits, Stations 15-61	288,205	291,243	(3,038)	(1.04)
	80,622,749	85,825,985	(5,203,236)	(6.06)
Less Volume Discount	2,924,897	2,233,166	691,731	30.98
NET TOLLS (1)	77,697,852	83,592,819	(5,894,967)	(7.05)
E-ZPass Fees	1,016,871	1,187,897	(171,026)	(14.40)
Tolls by Mail Fees	3,489,949	5,569,436	(2,079,487)	(37.34)
TOTAL TOLLS AND RELATED FEES	82,204,672	90,350,152	(8,145,480)	(9.02)
<u>LEASE REVENUES (2)</u>				
Fiber Optic User Fees	591,982	680,031	(88,049)	(12.95)
Service Areas	1,091,497	739,216	352,281	47.66
TOTAL LEASE REVENUES	1,683,479	1,419,247	264,232	18.62
<u>OTHER REVENUES</u>				
Special Hauling	208,052	201,451	6,601	3.28
Short Term Rental Income	176,005	183,776	(7,771)	(4.23)
Sundry	304,447	137,091	167,356	122.08
TOTAL OTHER REVENUES	688,504	522,318	166,186	31.82
TOTAL OPERATING REVENUES (1)	\$ 84,576,655	\$ 92,291,717	\$ (7,715,062)	(8.36)
(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 April
				YEAR 2025
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
TOLL REVENUE				
PASSENGER				
Woodbury to Buffalo, Stations 15-50	\$ 66,610,682	\$ 73,422,140	\$ (6,811,458)	(9.28)
Erie Section, Stations 55-61	7,106,221	8,025,044	(918,823)	(11.45)
Grand Island Bridges	5,067,923	5,104,263	(36,340)	(0.71)
Gov. Mario M. Cuomo Bridge	55,629,514	54,410,711	1,218,803	2.24
Yonkers Barrier	6,278,167	6,468,347	(190,180)	(2.94)
New Rochelle Barrier	11,017,673	11,426,494	(408,821)	(3.58)
Spring Valley Barrier	116,747	116,066	681	0.59
Harriman Barrier	6,635,152	6,610,404	24,748	0.37
	158,462,079	165,583,469	(7,121,390)	(4.30)
Permits, Stations 15-61	1,082,800	1,078,935	3,865	0.36
	159,544,879	166,662,404	(7,117,525)	(4.27)
COMMERCIAL				
Woodbury to Buffalo, Stations 15-50	86,648,209	83,931,806	2,716,403	3.24
Erie Section, Stations 55-61	16,091,947	15,650,212	441,735	2.82
Grand Island Bridges	1,880,073	1,807,502	72,571	4.01
Gov. Mario M. Cuomo Bridge	32,805,244	32,772,841	32,403	0.10
Yonkers Barrier	2,849,720	2,795,801	53,919	1.93
New Rochelle Barrier	5,101,593	5,070,584	31,009	0.61
Spring Valley Barrier	6,086,353	6,470,416	(384,063)	(5.94)
Harriman Barrier	1,989,513	2,014,134	(24,621)	(1.22)
	153,452,652	150,513,296	2,939,356	1.95
Less Volume Discount	12,491,044	11,274,649	1,216,395	10.79
	140,961,608	139,238,647	1,722,961	1.24
SUMMARY				
Woodbury to Buffalo, Stations 15-50	153,258,891	157,353,946	(4,095,055)	(2.60)
Erie Section, Stations 55-61	23,198,168	23,675,256	(477,088)	(2.02)
Grand Island Bridges	6,947,996	6,911,765	36,231	0.52
Gov. Mario M. Cuomo Bridge	88,434,758	87,183,552	1,251,206	1.44
Yonkers Barrier	9,127,887	9,264,148	(136,261)	(1.47)
New Rochelle Barrier	16,119,266	16,497,078	(377,812)	(2.29)
Spring Valley Barrier	6,203,100	6,586,482	(383,382)	(5.82)
Harriman Barrier	8,624,665	8,624,538	127	-
Permits, Stations 15-61	1,082,800	1,078,935	3,865	0.36
	312,997,531	317,175,700	(4,178,169)	(1.32)
Less Volume Discount	12,491,044	11,274,649	1,216,395	10.79
NET TOLLS (1)	300,506,487	305,901,051	(5,394,564)	(1.76)
E-ZPass Fees	4,269,633	4,562,038	(292,405)	(6.41)
Tolls by Mail Fees	20,294,617	17,560,441	2,734,176	15.57
TOTAL TOLLS AND RELATED FEES	325,070,737	328,023,530	(2,952,793)	(0.90)
LEASE REVENUES (2)				
Fiber Optic User Fees	2,367,928	2,720,125	(352,197)	(12.95)
Service Areas	4,375,740	2,971,244	1,404,496	47.27
TOTAL LEASE REVENUES	6,743,668	5,691,369	1,052,299	18.49
OTHER REVENUES				
Special Hauling	771,660	746,364	25,296	3.39
Short Term Rental Income	478,982	443,698	35,284	7.95
Sundry	1,467,189	581,889	885,300	152.14
TOTAL OTHER REVENUES	2,717,831	1,771,951	945,880	53.38
TOTAL OPERATING REVENUES (1)	\$ 334,532,236	\$ 335,486,850	\$ (954,614)	(0.28)

(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
				April
				YEAR
				2025
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 84,576,655	\$ 92,291,717	\$ (7,715,062)	(8.36)
Thruway Operating Expenses				
Administrative and General	1,204,283	1,055,870	148,413	14.06
Information Technology	1,201,603	355,770	845,833	-
Engineering Services	836,073	444,728	391,345	88.00
Maintenance & Operations				
Thruway Maintenance	7,522,699	6,644,951	877,748	13.21
Equipment Maintenance	3,194,670	3,020,170	174,500	5.78
Traffic and Services	1,047,707	1,008,186	39,521	3.92
Finance and Accounts	533,677	415,059	118,618	28.58
Revenue Management	4,566,176	7,595,871	(3,029,695)	(39.89)
General Charges Undistributed	9,870,618	9,257,248	613,370	6.63
Thruway Operating Expenses	29,977,506	29,797,853	179,653	0.60
State Police	4,717,631	4,441,390	276,241	6.22
Thruway and State Police Operating Expenses	34,695,137	34,239,243	455,894	1.33
Operating Income before Depreciation	49,881,518	58,052,474	(8,170,956)	(14.08)
Depreciation & Amortization	31,560,056	30,918,335	641,721	2.08
Operating Gain (Loss)	18,321,462	27,134,139	(8,812,677)	(32.48)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	43,046	-	43,046	-
Interest on Investments & Leases (1)	5,457,320	6,554,965	(1,097,645)	(16.75)
Interest & Fee Expenses	(16,214,589)	(17,842,149)	1,627,560	(9.12)
Debt Issuance Costs	-	-	-	-
Disposal of Assets and Other	(53,981)	-	(53,981)	-
Net Non-Operating Revenue (Expenses)	(10,768,204)	(11,287,184)	518,980	(4.60)
Gain (Loss) before other Revenue, Expenses and Transfers	7,553,258	15,846,955	(8,293,697)	(52.34)
Capital Contributions	-	-	-	-
Change in Net Position	7,553,258	15,846,955	(8,293,697)	(52.34)
Net Position, Beginning Balance	499,098,354	406,419,302	92,679,052	22.80
Net Position, Ending Balance	\$ 506,651,612	\$ 422,266,257	\$ 84,385,355	19.98

(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
				April
				YEAR
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
Total Operating Revenues	\$ 334,532,236	\$ 335,486,850	\$ (954,614)	(0.28)
Thruway Operating Expenses				
Administrative and General	4,797,827	4,093,742	704,085	17.20
Information Technology	4,092,336	2,984,574	1,107,762	37.12
Engineering Services	2,321,431	2,184,430	137,001	6.27
Maintenance & Operations				
Thruway Maintenance	40,463,606	37,307,674	3,155,932	8.46
Equipment Maintenance	13,289,828	12,082,360	1,207,468	9.99
Traffic and Services	4,144,836	3,732,796	412,040	11.04
Finance and Accounts	2,163,979	1,731,030	432,949	25.01
Revenue Management	27,605,848	30,882,857	(3,277,009)	(10.61)
General Charges Undistributed	40,186,643	37,226,216	2,960,427	7.95
Thruway Operating Expenses (1)	139,066,334	132,225,679	6,840,655	5.17
State Police	18,958,522	20,177,404	(1,218,882)	(6.04)
Thruway and State Police Operating Expenses	158,024,856	152,403,083	5,621,773	3.69
Operating Income before Depreciation	176,507,380	183,083,767	(6,576,387)	(3.59)
Depreciation & Amortization	125,656,255	124,186,609	1,469,646	1.18
Operating Gain (Loss)	50,851,125	58,897,158	(8,046,033)	(13.66)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	412,530	495,972	(83,442)	(16.82)
Interest on Investments & Leases (2)	20,619,866	23,520,297	(2,900,431)	(12.33)
Interest & Fee Expenses	(64,825,267)	(70,577,798)	5,752,531	(8.15)
Debt Issuance Costs	-	(5,680,452)	5,680,452	(100.00)
Disposal of Assets and Other	10,584	88,314	(77,730)	(88.02)
Net Non-Operating Revenue (Expenses)	(43,782,287)	(52,153,667)	8,371,380	(16.05)
Gain (Loss) before other Revenue, Expenses and Transfers	7,068,838	6,743,491	325,347	4.82
Capital Contributions	733,161	118,650	614,511	-
Change in Net Position	7,801,999	6,862,141	939,858	13.70
Net Position, Beginning Balance	498,849,613	415,404,116	83,445,497	20.09
Net Position, Ending Balance	\$ 506,651,612	\$ 422,266,257	\$ 84,385,355	19.98

(1) Note B.

(2) Please see Page 15 for additional details.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
April 30
YEAR
2025

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 387,336,827	\$ 70,457,841	\$ 302,105	\$ 142,752,559
Investments	-	11,307,061	-	170,562,121
Interest receivable on investments	-	-	-	-
Accounts receivable, net	154,109,705	23,869,205	-	-
Due from other funds	-	10,279,328	-	-
Material and other inventory	-	24,588,773	-	-
Prepaid insurance and expenses	-	10,148,223	-	93,695
Total current and non-current assets	541,446,532	150,650,431	302,105	313,408,375
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	541,446,532	150,650,431	302,105	313,408,375
DEFERRED OUTFLOWS				
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	44,124,467	-	-
Pension Resources	-	65,113,211	-	-
Total Deferred Outflows	-	109,237,678	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	129,920,779	56,946,531	-	-
Accrued wages and benefits	-	3,153,342	-	-
Due to other funds	34,838,796	-	-	-
Unearned revenue	151,875,957	-	-	-
Accrued interest payable	-	-	-	48,511,885
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	316,635,532	60,099,873	-	48,511,885
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,099,563,349	-	-
Accrued wages and benefits	-	75,611,641	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,175,174,990	-	-
Total Liabilities	316,635,532	1,235,274,863	-	48,511,885
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	122,322,319	-	-	-
OPEB Resources	-	274,121,903	-	-
Pension Resources	-	33,942,088	-	-
Total Deferred Inflows	122,322,319	308,063,991	-	-
NET POSITION				
Total Net Position	\$ 102,488,681	\$ (1,283,450,745)	\$ 302,105	\$ 264,896,490

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF April 30
						YEAR 2025
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2025	TOTAL 2024
\$ 120,486,338	\$ 133,493,466	\$ 19,385,080	\$ 11,635,394	\$ 39,300,182	\$ 925,149,792	\$ 1,004,433,314
59,711,747	128,846,020	81,594,402	8,955,027	7,931,360	468,907,738	438,622,582
218,107	-	-	-	-	218,107	267,978
-	1,485,030	-	-	-	179,463,940	252,903,407
11,068,861	19,938,917	-	2,852,936	-	44,140,042	48,795,439
-	-	-	-	-	24,588,773	26,707,556
120,333	985,767	1,327,432	1,022,511	63,782	13,761,743	12,270,373
191,605,386	284,749,200	102,306,914	24,465,868	47,295,324	1,656,230,135	1,784,000,649
822,529,160	-	-	-	-	822,529,160	822,423,741
187,085,050	203,563,259	-	2,492,819	183,014	393,324,142	245,682,855
12,146,410,487	816,152,188	-	-	-	12,962,562,675	12,751,080,271
-	321,348,663	-	-	159,660	321,508,323	297,582,198
(6,450,397,873)	(401,882,956)	-	-	(53,696)	(6,852,334,525)	(6,595,191,608)
6,705,626,824	939,181,154	-	2,492,819	288,978	7,647,589,775	7,521,577,457
6,897,232,210	1,223,930,354	102,306,914	26,958,687	47,584,302	9,303,819,910	9,305,578,106
-	1,466,667	-	-	-	1,466,667	1,866,667
-	-	-	-	-	44,124,467	102,284,694
-	-	-	-	-	65,113,211	72,793,565
-	1,466,667	-	-	-	110,704,345	176,944,926
36,537,079	3,034,869	-	-	13,401,068	239,840,326	249,908,650
-	-	-	-	5,331	3,158,673	2,248,615
-	-	-	-	9,301,246	44,140,042	48,795,439
-	-	-	-	-	151,875,957	128,527,172
-	-	35,680,284	-	-	84,192,169	80,168,170
179,965,055	-	16,962,349	-	-	196,927,404	173,130,038
216,502,134	3,034,869	52,642,633	-	22,707,645	720,134,571	682,778,084
-	11,041,126	-	-	-	1,110,604,475	1,100,830,703
-	-	-	-	-	75,611,641	105,242,077
3,461,543,098	-	-	-	-	3,461,543,098	3,684,674,676
-	-	2,746,042,013	-	-	2,746,042,013	2,763,000,397
3,461,543,098	11,041,126	2,746,042,013	-	-	7,393,801,227	7,653,747,853
3,678,045,232	14,075,995	2,798,684,646	-	22,707,645	8,113,935,798	8,336,525,937
90,108,331	-	-	-	-	90,108,331	66,940,326
-	273,442,204	-	-	-	395,764,523	307,281,503
-	-	-	-	-	274,121,903	341,757,920
-	-	-	-	-	33,942,088	7,751,089
90,108,331	273,442,204	-	-	-	793,936,845	723,730,838
\$ 3,129,078,647	\$ 937,878,822	\$ (2,696,377,732)	\$ 26,958,687	\$ 24,876,657	\$ 506,651,612	\$ 422,266,257

<u>FUNDS AVAILABLE FOR TRANSFER - MONTH</u>			MONTH
NEW YORK STATE THRUWAY AUTHORITY			April
			YEAR
			2025
	PRESENT MONTH		
	CURRENT YEAR	PREVIOUS YEAR	
TOTAL OPERATING REVENUES	\$ 84,576,655	\$ 92,291,717	
Investment in Service Areas	(774,725)	(421,317)	
Sale of Real Estate	-	-	
Interest earnings deposited in the Revenue Fund	3,437,423	3,318,628	
Adjustment to Cash Basis	(3,259,160)	(1,886,934)	
Revenue Retained from 2024 Fiscal Year	-	-	
Revenue Redistributed - Reserve Maintenance Fund	-	-	
Revenue Redistributed - AET Transition Reserve	-	-	
AVAILABLE REVENUES	83,980,193	93,302,094	
Transfer to:			
Thruway Operating Fund (1)	29,911,919	29,810,330	
Public Liability Claims Reserve	500,000	-	
Environmental Remediation Reserve	500,000	-	
Debt Service - Senior General Revenue Bonds	22,139,865	20,444,025	
Reserve Maintenance Fund	17,878,274	27,342,419	
Debt Service - General Revenue Junior Indebtedness Obligations	8,050,135	9,205,320	
Facilities Capital Improvement Fund	-	2,000,000	
General Reserve Fund	5,000,000	4,500,000	
Revenue Retained - 2025	-	-	
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 funded via the Claims Reserve	\$ -	\$ 4,093	
2) Remediation Expense funded via the Environmental Remediation Reserve	22,541	(16,570)	
3) Costs funded by grants	43,046	-	
Total	\$ 65,587	\$ (12,477)	

<u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u>			MONTH
NEW YORK STATE THRUWAY AUTHORITY			April
			YEAR 2025
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOTAL OPERATING REVENUES	\$ 334,532,236	\$ 335,486,850	
Investment in New Service Areas	(2,984,509)	(1,618,186)	
Sale of Real Estate	-	107,000	
Interest Revenue	12,444,567	13,355,568	
Adjustment to Cash Basis	(3,351,923)	(6,498,178)	
Revenue Retained from 2024 Fiscal Year	5,000,000	-	
Revenue Redistributed - Reserve Maintenance Fund	-	-	
Revenue Redistributed - AET Transition Reserve	-	-	
AVAILABLE REVENUES	345,640,371	340,833,054	
Transfer to:			
Thruway Operating Fund (1)	138,501,383	131,595,510	
Public Liability Claims Reserve	500,000	-	
Environmental Remediation Reserve	500,000	-	
Debt Service - Senior General Revenue Bonds	87,772,116	81,385,248	
Reserve Maintenance Fund	53,233,409	68,702,025	
Debt Service - General Revenue Junior Indebtedness Obligations	36,133,463	36,821,283	
Facilities Capital Improvement Fund	-	2,000,000	
General Reserve Fund	19,000,000	20,328,988	
Revenue Retained - 2025	10,000,000	-	
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	\$ -	\$ -	
(1) The following amounts are excluded from the transfer of Thruway Revenues to the Thruway Operating Fund:			
1) Claims funded via the Claims Reserve	\$ 53,711	\$ 39,045	
2) Remediation Expense funded via the Environmental Remediation Reserve	98,710	95,152	
3) Costs funded by grants	412,530	495,972	
Total	\$ 564,951	\$ 630,169	

DEBT SERVICE NEW YORK STATE THRUWAY AUTHORITY					AS OF April YEAR 2025
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<u>GENERAL REVENUE BONDS</u>					
Principal					
Series L	\$ 328,835,000	\$ 20,810,000	\$ 1,734,167	\$ 6,936,667	\$ 37,450,000
Series M	496,835,000	26,955,000	2,246,250	8,985,000	14,295,000
Series N (1)	450,000,000	-	-	-	-
Series O (1)	540,090,000	-	-	-	-
Series P	968,955,000	77,120,000	6,426,667	25,706,667	55,365,000
Series Q	520,145,000	22,755,000	1,896,250	7,585,000	-
Total Principal	3,304,860,000	147,640,000	12,303,333	49,213,333	107,110,000
Interest					
Series L	January 1 & July 1	15,405,863	1,283,822	5,135,288	8,639,181
Series M	January 1 & July 1	15,528,052	1,294,004	5,176,017	7,925,274
Series N	January 1 & July 1	18,585,000	1,548,750	6,195,000	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	7,154,567	10,731,850
Series P	January 1 & July 1	48,545,788	4,045,482	16,181,929	25,657,019
Series Q	January 1 & July 1	26,007,250	2,167,271	8,669,083	4,984,723
Total Interest		145,535,653	12,127,971	48,511,884	67,230,547
TOTAL GENERAL REVENUE BONDS	\$ 3,304,860,000	\$ 293,175,653	\$ 24,431,304	\$ 97,725,218	\$ 174,340,547
<u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u>					
Principal					
Series 2016A	\$ 847,000,000	\$ 4,000,000	\$ 333,333	\$ 1,333,333	\$ 2,000,000
Series 2019B	1,687,975,000	1,325,000	110,417	441,667	1,260,000
Total Principal	2,534,975,000	5,325,000	443,750	1,775,000	3,260,000
Interest					
Series 2016A	January 1 & July 1	40,812,250	3,401,021	13,604,083	20,456,125
Series 2019B	January 1 & July 1	66,228,600	5,519,050	22,076,200	33,145,800
Total Interest		107,040,850	8,920,071	35,680,283	53,601,925
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	\$ 2,534,975,000	\$ 112,365,850	\$ 9,363,821	\$ 37,455,283	\$ 56,861,925
(1) Principal payments are not due until January 1, 2033.					

COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET NEW YORK STATE THRUWAY AUTHORITY					MONTH April
					YEAR 2025
DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
REVENUES (3)					
Net Toll Revenue	\$ 1,049,200,000	\$ 310,877,960	\$ 300,506,487	\$ (10,371,473)	(3.34)
Toll Related Fees	64,700,000	21,273,360	24,564,250	3,290,890	15.47
Lease Revenues (4)	13,682,897	4,560,510	3,759,159	(801,351)	(17.57)
Other Revenues	8,155,000	2,718,062	2,717,831	(231)	(0.01)
Interest Revenues	20,400,000	6,799,320	12,444,567	5,645,247	83.03
TOTAL REVENUES	1,156,137,897	346,229,212	343,992,294	(2,236,918)	(0.65) (5)
OPERATING EXPENSES					
Board and Executive	982,862	327,620	223,011	(104,609)	(31.93)
Procurement Services	3,014,472	1,004,823	927,532	(77,291)	(7.69)
Media Relations & Communications	880,566	293,522	240,391	(53,131)	(18.10)
Strategic Excellence	1,510,716	503,571	225,448	(278,123)	(55.23)
Legal	3,125,209	1,041,735	877,348	(164,387)	(15.78)
Audit & Management Services	899,438	299,812	266,627	(33,185)	(11.07)
Administrative Services	7,218,457	2,406,150	2,037,470	(368,680)	(15.32)
Information Technology	27,826,610	9,275,527	4,092,336	(5,183,191)	(55.88)
Engineering Services	7,148,126	2,382,706	2,321,431	(61,275)	(2.57)
Maintenance & Operations					(4.99)
Thruway Maintenance	124,865,412	41,621,762	40,463,606	(1,158,156)	(2.78)
Equipment Maintenance	43,207,733	14,402,563	13,289,828	(1,112,735)	(7.73)
Traffic and Services	14,750,282	4,916,756	4,144,836	(771,920)	(15.70)
Finance and Accounts	7,205,265	2,401,753	2,163,979	(237,774)	(9.90)
Revenue Management	71,810,024	23,936,651	27,605,848	3,669,197	15.33
Subtotal	314,445,172	104,814,951	98,879,691	(5,935,260)	(5.66)
General Charges Undistributed	114,271,907	38,090,598	40,186,643	2,096,045	5.50
Total Departmental Expenses (6)	428,717,079	142,905,549	139,066,334	(3,839,215)	(2.69) (5)
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	847,579	N/A	N/A
Federal Aid and Other Reimbursements	N/A	N/A	(412,530)	N/A	N/A
Total Funded Thruway Operating Expenses and Provisions	428,717,079	142,905,549	139,501,383	(3,404,166)	(2.38)
State Police Operating Expense	71,086,758	23,695,562	18,958,522	(4,737,040)	(19.99) (5)
TOTAL OPERATING EXPENSES AND PROVISIONS	\$ 499,803,837	\$ 166,601,111	\$ 158,459,905	\$ (8,141,206)	(4.89)

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 771 held on September 16, 2025.

(2) The April 2025 Prorated Budget for Net Toll Revenues is calculated as 29.63% of the annual budget, while Toll Related Fees are calculated as 32.88% of the annual budget. Lease Revenues and Other Revenues are calculated as 33.33% of the annual budgeted amounts. Normal Expense Percentage through this month is 33.33%.

(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 C.

(6) Note B.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2025

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	\$ 197,331,612	\$ 43,718,052	\$ 18,839,766	\$ 282,550,682	\$ 542,440,112
Receipts					
Provisions (3)	\$ 53,233,409	\$ 19,000,000	\$ -	N/A	\$ 72,233,409
Auction/Settlement Proceeds	78,983	N/A	N/A	-	78,983
Interest Earnings	N/A	N/A	-	3,377,333	3,377,333
Federal and Other Aid	733,161	-	-	-	733,161
Total	\$ 54,045,553	\$ 19,000,000	\$ -	\$ 3,377,333	\$ 76,422,886
Capital Expenditures					
January	\$ 5,495,432	\$ -	\$ 385,147	\$ 3,935,489	\$ 9,816,068
February	5,320,045	492	314,544	2,678,028	8,313,109
March	13,824,467	164	698,621	4,454,683	18,977,935
April	14,886,838	164	1,344,015	8,001,774	24,232,791
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 39,526,782	\$ 820	\$ 2,742,327	\$ 19,069,974	\$ 61,339,903
State Police Operating Expense	N/A	18,958,522	N/A	N/A	18,958,522
Total	\$ 39,526,782	\$ 18,959,342	\$ 2,742,327	\$ 19,069,974	\$ 80,298,425
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 48,358,354	\$ 9,670,135	\$ 4,492,982	\$ (87,060,234)	\$ (24,538,763)
Change in Receivables and Payables	2,130,749	(6,197,303)	-	400,278	(3,666,276)
Total	\$ 50,489,103	\$ 3,472,832	\$ 4,492,982	\$ (86,659,956)	\$ (28,205,039)
Ending Balances	\$ 262,339,486	\$ 47,231,542	\$ 20,590,421	\$ 180,198,085	\$ 510,359,534
Budgeted					
Provisions	\$ 272,846,071	\$ 71,286,758	\$ -	N/A	\$ 344,132,829
Capital Expenditures	\$ 257,846,071	\$ 200,000	\$ 15,000,000	\$ 204,229,942	\$ 477,276,013

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

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

(3) See page 8.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

April

YEAR

2025

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

Thruway Revenues	\$ 1,344,015	\$ 2,742,327	\$ 150,028,454
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>\$ 1,344,015</u>	<u>\$ 2,742,327</u>	<u>\$ 3,912,518,463</u>

Expenditures:

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	1,035,850	1,550,816	66,253,174
Engineering Agreements	308,165	898,283	173,596,462
Financial & Legal Agreements	-	293,228	6,461,725
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	-	-	47,807,883
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,320,092
Total Design-Build	<u>\$ 1,344,015</u>	<u>\$ 2,742,327</u>	<u>\$ 3,759,717,158</u>
Total Expenditures	<u>\$ 1,344,015</u>	<u>\$ 2,742,327</u>	<u>\$ 3,912,518,463</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
							April
							Year
							2025
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	\$ 503,626	\$ 759,658	(33.70)	\$ 1,756,024	\$ 2,689,276	\$ (933,252)	(34.70)
Sloatsburg	1,157,768	-	100.00	3,974,215	-	3,974,215	100.00
Plattekill	866,687	1,360,300	(36.29)	3,471,789	5,192,603	(1,720,814)	(33.14)
Ulster	431,666	-	100.00	1,667,339	-	1,667,339	100.00
New Baltimore	1,202,837	1,477,217	(18.57)	4,781,521	5,580,067	(798,546)	(14.31)
Pattersonville	627,424	-	100.00	2,004,617	-	2,004,617	100.00
Indian Castle	319,516	353,500	(9.61)	1,076,152	1,229,904	(153,752)	(12.50)
Iroquois	492,196	818,051	(39.83)	1,587,764	2,665,330	(1,077,566)	(40.43)
Oneida	421,190	511,852	(17.71)	1,347,423	1,390,418	(42,995)	(3.09)
Chittenango	415,810	436,924	(4.83)	1,423,158	1,555,425	(132,267)	(8.50)
Junius Ponds	359,506	382,405	(5.99)	1,189,061	1,593,985	(404,924)	(25.40)
Clifton Springs	703,302	836,321	(15.91)	2,303,771	2,749,281	(445,510)	(16.20)
Seneca	222,970	251,729	(11.42)	738,939	844,614	(105,675)	(12.51)
Scottsville	209,859	-	100.00	669,032	-	669,032	100.00
Pembroke	522,324	674,328	(22.54)	1,824,398	2,125,860	(301,462)	(14.18)
Clarence	309,558	426,150	(27.36)	1,053,254	1,355,274	(302,020)	(22.28)
Ramapo	882,716	-	100.00	3,224,441	-	3,224,441	100.00
Modena	-	196,135	(100.00)	-	747,378	(747,378)	(100.00)
Malden	362,407	-	100.00	1,411,037	-	1,411,037	100.00
Guilderland	236,499	-	100.00	884,070	-	884,070	100.00
Mohawk	225,508	60,779	100.00	505,559	189,871	315,688	100.00
Schuyler	97,833	112,810	(13.28)	333,137	343,381	(10,244)	(2.98)
DeWitt	131,064	-	100.00	434,070	50,106	383,964	100.00
Warners	475,742	475,858	(0.02)	1,584,314	572,375	1,011,939	100.00
Port Byron	250,601	312,165	(19.72)	768,773	641,487	127,286	19.84
Ontario	217,794	-	100.00	707,934	-	707,934	100.00
Angola	1,111,096	-	100.00	1,614,957	-	1,614,957	100.00
TOTAL SALES	\$ 12,757,500	\$ 9,446,181	35.05	\$ 42,336,752	\$ 31,516,636	\$ 10,820,114	34.33
(1) Note D.							

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						April	
						Year	
						2025	
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.							
Ardsey	127,218	130,157	(2.26)	460,455	478,557	(18,102)	(3.78)
Ramapo	254,406	151,241	68.21	1,022,857	513,875	508,982	99.05
Sloatsburg	253,376	163,341	55.12	903,023	613,251	289,772	47.25
Modena	111,913	192,996	(42.01)	459,026	808,584	(349,558)	(43.23)
Plattekill	223,788	297,685	(24.82)	876,815	1,113,034	(236,219)	(21.22)
Ulster	172,891	78,852	100.00	716,901	373,446	343,455	91.97
Oneida	149,147	203,040	(26.54)	531,680	610,295	(78,615)	(12.88)
Chittenango	158,190	160,530	(1.46)	601,579	599,040	2,539	0.42
DeWitt	83,378	42,402	96.64	292,792	212,403	80,389	37.85
Junius Ponds	159,515	151,766	5.11	557,817	631,714	(73,897)	(11.70)
Clifton Springs	199,860	229,636	(12.97)	704,220	816,965	(112,745)	(13.80)
Ontario	126,686	89,270	41.91	451,524	291,695	159,829	54.79
Pembroke	230,097	265,185	(13.23)	770,921	854,620	(83,699)	(9.79)
Clarence	199,062	250,533	(20.54)	718,089	790,453	(72,364)	(9.15)
Angola E	190,831	127,798	49.32	426,938	354,097	72,841	20.57
Angola W	138,578	77,801	78.12	356,055	289,004	67,051	23.20
TOTAL GALLONS	2,778,936	2,612,233	6.38	9,850,692	9,351,033	499,659	5.34
DUNNE-MANNING, INC							
Malden	160,007	98,405	62.60	615,745	348,380	267,365	76.75
New Baltimore	272,570	374,855	(27.29)	1,173,621	1,383,888	(210,267)	(15.19)
Guilderland	124,455	87,708	41.90	459,713	276,365	183,348	66.34
Pattersonville	198,575	125,681	58.00	664,527	425,389	239,138	56.22
Mohawk	102,595	109,495	(6.30)	314,760	317,366	(2,606)	(0.82)
Indian Castle	157,299	165,016	(4.68)	549,095	555,656	(6,561)	(1.18)
Iroquois	152,380	247,736	(38.49)	534,827	774,457	(239,630)	(30.94)
Schuyler	77,435	88,197	(12.20)	268,103	268,713	(610)	(0.23)
Warners	169,813	192,581	(11.82)	581,790	435,159	146,631	33.70
Port Byron	127,960	175,631	(27.14)	427,549	417,204	10,345	2.48
Seneca	118,801	146,600	(18.96)	410,101	472,165	(62,064)	(13.14)
Scottsville	116,572	69,574	67.55	367,849	232,021	135,828	58.54
TOTAL GALLONS	1,778,462	1,881,479	(5.48)	6,367,680	5,906,763	460,917	7.80
GRAND TOTALS							
GALLONS	4,557,398	4,493,712	1.42	16,218,372	15,257,796	960,576	6.30
(1) The closure and reopening of service area restaurant locations has impacted gallons delivered to the gas stations at those locations when comparing 2024 and 2025.							

LEASE REVENUES NEW YORK STATE THRUWAY AUTHORITY								Month
								April
								Year
								2025
	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	\$ 137,620	\$ 19,582	\$ 157,202	\$ -	\$ -	\$ -	\$ 157,202	100.00
Crosslake Fiber USA LP X010734 - 10/21/24-10/20/39	24,136	12,428	36,564	-	-	-	36,564	100.00
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	13,486	-	13,486	13,486	-	13,486	-	-
ErieNET Local Development Corporation X010725 - 5/2/24-5/1/44	1,540	972	2,512	-	-	-	2,512	100.00
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	30,480	21,216	51,696	30,480	21,651	52,131	(435)	(0.83)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42 (1)	663,414	86,107	749,521	1,337,038	390,725	1,727,763	(978,242)	(56.62)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	234,423	3,530	237,953	234,423	5,391	239,814	(1,861)	(0.78)
MCI Communications LLC X010624 - 11/22/22-11/21/25	70,368	-	70,368	70,368	873	71,241	(873)	(1.23)
MCI Communications LLC X010625 - 12/20/22-12/19/32	411,583	103,030	514,613	411,582	113,461	525,043	(10,430)	(1.99)
New York State Office of Information Technology Services X010621 - 10/9/20-10/8/30 (2)	158,150	16,458	174,608	-	-	-	174,608	100.00
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	59,960	21,301	81,261	59,959	22,047	82,006	(745)	(0.91)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	36,180	20,675	56,855	36,179	21,098	57,277	(422)	(0.74)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	110,416	7,714	118,130	110,417	11,149	121,566	(3,436)	(2.83)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	28,847	11,961	40,808	28,847	12,328	41,175	(367)	(0.89)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	357,983	236,895	594,878	358,003	241,760	599,763	(4,885)	(0.81)
Zayo Group LLC X010622 - 2/18/22-2/17/42	29,342	2,416	31,758	29,343	2,490	31,833	(75)	(0.24)
Total	\$ 2,367,928	\$ 564,285	\$ 2,932,213	\$ 2,720,125	\$ 842,973	\$ 3,563,098	\$ (630,885)	(17.71)
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 311,868	\$ 301,872	\$ 613,740	\$ 311,868	\$ 303,950	\$ 615,818	\$ (2,078)	(0.34)
Investment in new Service Areas	2,984,509	-	2,984,509	1,618,186	-	1,618,186	1,366,323	84.44
Total	\$ 3,296,377	\$ 301,872	\$ 3,598,249	\$ 1,930,054	\$ 303,950	\$ 2,234,004	\$ 1,364,245	61.07
FUEL STATION LEASES								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 436,404	\$ 24,008	\$ 460,412	\$ 395,186	\$ 31,815	\$ 427,001	\$ 33,411	7.82
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	642,959	47,428	690,387	646,004	62,852	708,856	(18,469)	(2.61)
Total	\$ 1,079,363	\$ 71,436	\$ 1,150,799	\$ 1,041,190	\$ 94,667	\$ 1,135,857	\$ 14,942	1.32
Total Fiber Optic User Fees	\$ 2,367,928	\$ 564,285	\$ 2,932,213	\$ 2,720,125	\$ 842,973	\$ 3,563,098	\$ (630,885)	(17.71)
Total Service Areas	\$ 4,375,740	\$ 373,308	\$ 4,749,048	\$ 2,971,244	\$ 398,617	\$ 3,369,861	\$ 1,379,187	40.93
GRAND TOTALS	\$ 6,743,668	\$ 937,593	\$ 7,681,261	\$ 5,691,369	\$ 1,241,590	\$ 6,932,959	\$ 748,302	10.79
(1) An amendment executed in October 2023 was accounted for in June 2024. A restatement of 2023 was not needed, the financial impact of the amendment between October 2023 and June 2024 was 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.								

<div> <div>NOTES TO FINANCIAL REPORT</div> <div>NEW YORK STATE THRUWAY AUTHORITY</div> </div>			MONTH
			April
			YEAR
			2025

NOTE A -

TOTAL REVENUES (pages 1 & 2):

Total revenues for the month are \$84,576,655, a decrease of \$7,715,062 or 8.36%. Toll revenues for the month are \$77,697,852, a decrease of \$5,894,967 or 7.05%. Total toll revenues decreased for April 2025 compared to April 2024 due to a system wide upgrade which resulted in delays in processing and billing transactions. Due to the delays, the allowance for doubtful accounts methodology was increased to account for the delays. Furthermore, our Tolls by Mail fees collected markedly decreased year over year.

Total revenues year-to-date are \$334,532,236, a decrease of \$954,614 or 0.28%. Toll revenues year-to-date are \$300,506,487, a decrease of \$5,394,564 or 1.76%. Year-to-date passenger revenues decreased \$7,117,525 or 4.27% and commercial revenues increased \$1,722,961 or 1.24%.

NOTE B -

TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 3 & 4):

For the year, Departmental Operating Expenses are \$139,066,334, an increase of \$6,840,655 or 5.17% compared with April 2024. The increase is due to salary increases as a result of recruitment and retention pay, snow and ice control, and pension costs.

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

	YTD 2025	YTD 2024	CHANGE
Pensions - Funded	\$ 7,866,668	\$ 6,633,332	\$ 1,233,336
Health Insurance - Retirees - Funded	13,504,800	12,912,776	592,024
Health Insurance - Active Employees	11,463,041	11,502,756	(39,715)
Employee Benefit Fund	253,879	243,321	10,558
Social Security	3,867,568	3,502,244	365,324
Compensation Insurance	2,134,015	2,399,902	(265,887)
Unemployment Insurance	26,059	6,026	20,033
Survivor's Benefits	81,400	51,000	30,400
Benefits Allocated to Other Funds	(2,833,062)	(2,554,758)	(278,304)
Insurance Premiums	2,767,087	1,883,048	884,039
Claims and Indemnity Expense	53,711	39,045	14,666
Reimbursement to Civil Service	170,000	158,333	11,667
Professional Services	37,253	4,715	32,538
Lease Expense	6,324	118,661	(112,337)
Environmental Expense	496,641	84,228	412,413
Net Remediation Expense	98,710	95,152	3,558
Other	192,549	146,435	46,114
Totals	\$ 40,186,643	\$ 37,226,216	\$ 2,960,427

NOTE C -

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

Year to date revenues are under the 2025 budget by \$2,236,918 or 0.65%. Please refer to Note A for more information regarding total revenues and net toll revenues.

Year to date operating expenses are under budget by \$3,839,215 or 2.69%. This is primarily due to the timing of contract payments as well as lower than budgeted costs for fiber maintenance and health insurance. These are offset by higher than budgeted maintenance costs associated with snow & ice control and cashless tolling costs.

Year to date State Police Operating Expenses are under budget by \$4,737,040 or 19.99%. This is primarily due to lower than budgeted personal service costs and automobile purchases.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
April
YEAR
2025

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

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

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

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

	<u>Service Area</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1			
	Indian Castle	Re-opened	August 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	May 21, 2024
	Dewitt	Re-opened	September 17, 2024
	Ontario	Re-opened	October 2, 2024
	Malden	Re-opened	October 4, 2024
	Mohawk	Re-opened	February 11, 2025
	Angola	Re-opened	March 18, 2025
	Modena	Under Construction	Quarter 4 2025

VEHICLE TRIPS AND MILES NEW YORK STATE THRUWAY AUTHORITY						MONTH April
						YEAR 2025
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
PASSENGER						
Woodbury to Buffalo, Exits 15-50	16,766,978	16,952,829	(1.10)	59,913,335	61,052,091	(1.87)
Erie Section, Exits 55-61	1,493,072	1,484,582	0.57	5,302,161	5,348,876	(0.87)
Grand Island Bridges	996,009	1,041,481	(4.37)	3,546,073	3,698,020	(4.11)
Gov. Mario M. Cuomo Bridge (1)	1,722,483	1,757,993	(2.02)	6,118,335	6,439,402	(4.99)
Yonkers Barrier	1,196,065	1,230,441	(2.79)	4,439,749	4,610,657	(3.71)
New Rochelle Barrier (1)	1,509,021	1,512,440	(0.23)	5,619,147	5,706,951	(1.54)
Spring Valley Barrier (1)	9,933	9,488	4.69	30,885	30,172	2.36
Harriman Barrier	1,180,140	1,131,070	4.34	4,331,508	4,310,471	0.49
	24,873,701	25,120,324	(0.98)	89,301,193	91,196,640	(2.08)
COMMERCIAL						
Woodbury to Buffalo, Exits 15-50	3,811,225	3,754,313	1.52	14,413,827	14,262,904	1.06
Erie Section, Exits 55-61	311,679	314,764	(0.98)	1,177,822	1,171,305	0.56
Grand Island Bridges	130,453	131,185	(0.56)	499,133	480,326	3.92
Gov. Mario M. Cuomo Bridge (1)	201,908	204,880	(1.45)	736,896	781,359	(5.69)
Yonkers Barrier	238,998	229,951	3.93	884,271	872,215	1.38
New Rochelle Barrier (1)	209,058	203,470	2.75	775,945	771,532	0.57
Spring Valley Barrier (1)	177,678	171,681	3.49	648,316	647,168	0.18
Harriman Barrier	149,810	145,944	2.65	559,431	557,684	0.31
	5,230,809	5,156,188	1.45	19,695,641	19,544,493	0.77
NON-REVENUE						
Woodbury to Buffalo, Exits 15-50	106,666	119,476	(10.72)	484,462	498,322	(2.78)
Erie Section, Exits 55-61	9,155	10,083	(9.20)	45,912	47,822	(3.99)
Grand Island Bridges	3,335	4,620	(27.81)	18,568	19,352	(4.05)
Gov. Mario M. Cuomo Bridge (1)	6,099	5,762	5.85	25,102	22,857	9.82
Yonkers Barrier	5,168	5,487	(5.81)	23,032	22,458	2.56
New Rochelle Barrier (1)	3,846	3,672	4.74	15,215	14,444	5.34
Spring Valley Barrier (1)	603	645	(6.51)	2,750	2,923	(5.92)
Harriman Barrier	4,414	4,655	(5.18)	19,007	19,860	(4.30)
	139,286	154,400	(9.79)	634,048	648,038	(2.16)
COMMUTER						
Woodbury to Buffalo, Exits 15-50	440,462	424,385	3.79	1,574,325	1,623,614	(3.04)
Erie Section, Exits 55-61	41,550	48,835	(14.92)	167,216	184,789	(9.51)
Grand Island Bridges	695,096	689,374	0.83	2,649,436	2,661,655	(0.46)
Gov. Mario M. Cuomo Bridge (1)	371,795	371,394	0.11	1,469,507	1,448,611	1.44
Yonkers Barrier	45,367	44,623	1.67	178,541	177,639	0.51
New Rochelle Barrier (1)	22,398	21,329	5.01	84,904	82,397	3.04
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	96,046	95,369	0.71	402,539	399,364	0.80
	1,712,714	1,695,309	1.03	6,526,468	6,578,069	(0.78)
TOTAL TRIPS	31,956,510	32,126,221	(0.53)	116,157,350	117,967,240	(1.53)
VEHICLE MILES						
Exits 15-61	463,381,075	469,916,432	(1.39)	1,677,117,863	1,715,659,065	(2.25)
New York Division Bridges and Barriers (est)	129,298,604	129,029,203	0.21	477,573,959	486,151,008	(1.76)
Williamsville-Lackawanna	31,464,063	31,438,184	0.08	113,692,838	113,976,040	(0.25)
Buffalo Division Bridges (est) (2)	18,215,580	18,620,400	(2.17)	66,946,420	68,400,010	(2.13)
Non-Revenue Bridges & Barriers	377,598	388,542	(2.82)	1,621,736	1,585,094	2.31
Non-Revenue Exits 15-61	1,562,328	1,638,911	(4.67)	7,020,693	6,821,595	2.92
TOTAL MILES	644,299,248	651,031,672	(1.03)	2,343,973,509	2,392,592,812	(2.03)
AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM						
Passenger	19.16	19.35	(0.98)	19.18	19.34	(0.83)
Commercial	25.30	25.58	(1.09)	25.20	25.70	(1.95)
Overall	20.27	20.45	(0.88)	20.32	20.51	(0.93)

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

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

E-ZPASS VEHICLE TRIPS
NEW YORK STATE THRUWAY AUTHORITY

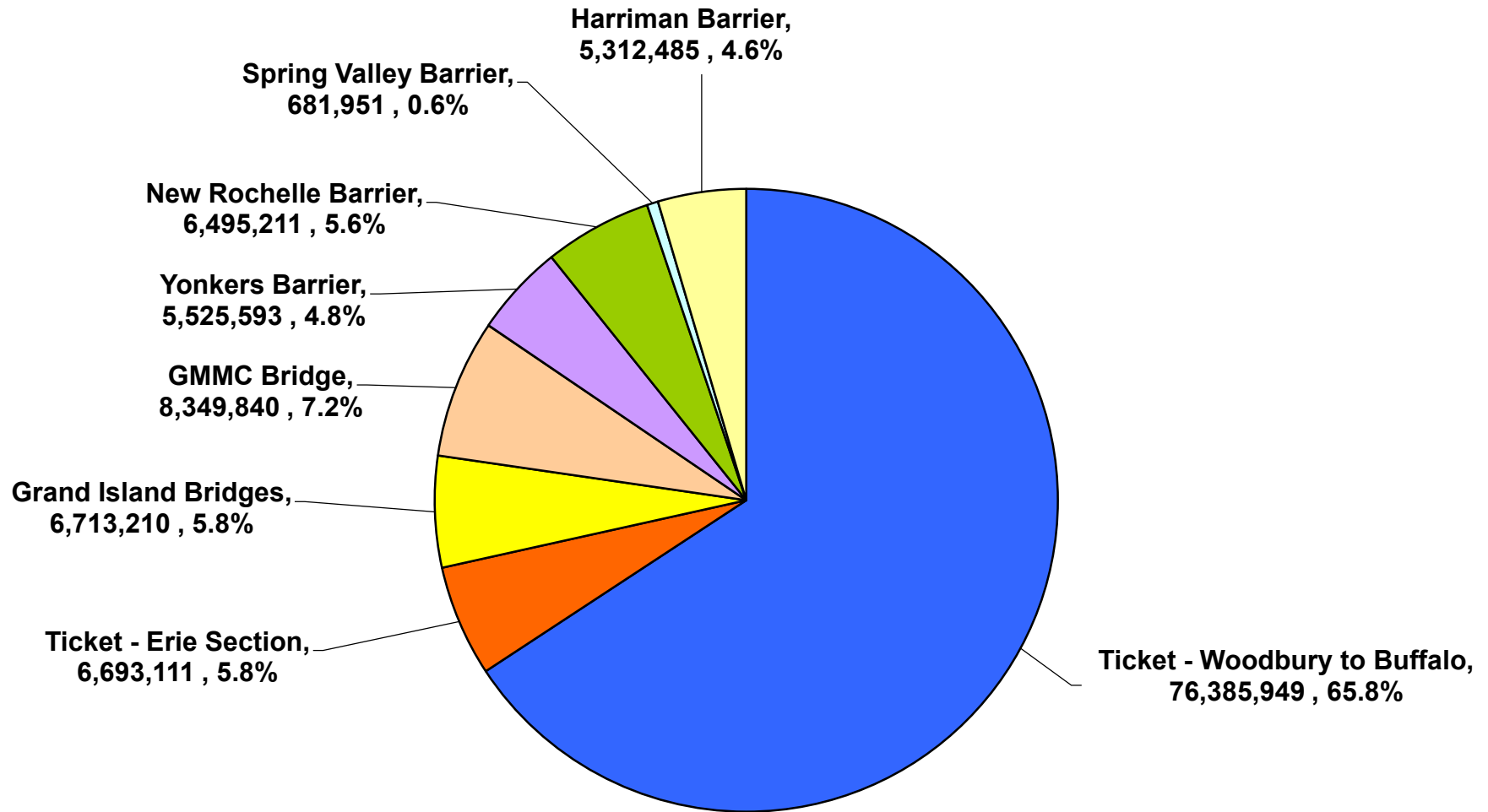
MONTH
April
YEAR
2025

LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Woodbury to Buffalo, Exits 15-50	13,423,515	13,881,256	(3.30)	49,714,639	50,854,469	(2.24)
Erie Section, Exits 55-61	1,192,804	1,192,152	0.05	4,311,028	4,320,240	(0.21)
Grand Island Bridges	743,750	686,369	8.36	2,611,970	2,517,342	3.76
Gov. Mario M. Cuomo Bridge	1,550,135	1,497,586	3.51	5,485,189	5,615,316	(2.32)
Yonkers Barrier	1,096,634	1,071,330	2.36	4,059,859	4,113,541	(1.31)
New Rochelle Barrier	1,343,833	1,273,980	5.48	4,982,201	4,930,892	1.04
Spring Valley Barrier	7,065	6,681	5.75	21,603	20,677	4.48
Harriman Barrier	1,068,044	976,441	9.38	3,912,283	3,809,445	2.70
	20,425,780	20,585,795	(0.78)	75,098,772	76,181,922	(1.42)
<u>COMMERCIAL</u>						
Woodbury to Buffalo, Exits 15-50	3,182,562	3,332,357	(4.50)	12,612,809	12,807,886	(1.52)
Erie Section, Exits 55-61	262,458	279,350	(6.05)	1,027,225	1,045,688	(1.77)
Grand Island Bridges	114,900	115,339	(0.38)	441,539	427,860	3.20
Gov. Mario M. Cuomo Bridge	178,794	177,299	0.84	657,776	688,736	(4.50)
Yonkers Barrier	214,878	203,293	5.70	799,858	783,308	2.11
New Rochelle Barrier	184,138	176,207	4.50	688,356	678,407	1.47
Spring Valley Barrier	159,012	152,400	4.34	588,396	581,878	1.12
Harriman Barrier	135,903	129,177	5.21	511,160	503,226	1.58
	4,432,645	4,565,422	(2.91)	17,327,119	17,516,989	(1.08)
<u>NON-REVENUE</u>						
Woodbury to Buffalo, Exits 15-50	106,666	119,476	(10.72)	484,462	498,322	(2.78)
Erie Section, Exits 55-61	9,155	10,083	(9.20)	45,912	47,822	(3.99)
Grand Island Bridges	3,335	4,620	(27.81)	18,568	19,352	(4.05)
Gov. Mario M. Cuomo Bridge	6,099	5,762	5.85	25,102	22,857	9.82
Yonkers Barrier	5,168	5,487	(5.81)	23,032	22,458	2.56
New Rochelle Barrier	3,846	3,672	4.74	15,215	14,444	5.34
Spring Valley Barrier	603	645	(6.51)	2,750	2,923	(5.92)
Harriman Barrier	4,414	4,655	(5.18)	19,007	19,860	(4.30)
	139,286	154,400	(9.79)	634,048	648,038	(2.16)
<u>COMMUTER</u>						
Woodbury to Buffalo, Exits 15-50	440,462	424,385	3.79	1,574,325	1,623,614	(3.04)
Erie Section, Exits 55-61	41,550	48,835	(14.92)	167,216	184,789	(9.51)
Grand Island Bridges	695,096	689,374	0.83	2,649,436	2,661,655	(0.46)
Gov. Mario M. Cuomo Bridge	371,795	371,394	0.11	1,469,507	1,448,611	1.44
Yonkers Barrier	45,367	44,623	1.67	178,541	177,639	0.51
New Rochelle Barrier	22,398	21,329	5.01	84,904	82,397	3.04
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	96,046	95,369	0.71	402,539	399,364	0.80
	1,712,714	1,695,309	1.03	6,526,468	6,578,069	(0.78)
TOTAL TRIPS	26,710,425	27,000,926	(1.08)	99,586,407	100,925,018	(1.33)
% of E-ZPass Trips to Total Trips	83.58	84.05		85.73	85.55	

E-ZPASS REVENUE NEW YORK STATE THRUWAY AUTHORITY						MONTH April
						YEAR 2025
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	\$ 16,906,337	\$ 18,542,591	(8.82)	\$ 64,833,128	\$ 65,800,264	(1.47)
Grand Island Bridges	879,898	908,937	(3.19)	3,135,670	3,150,061	(0.46)
Gov. Mario M. Cuomo Bridge	11,875,457	11,961,478	(0.72)	44,655,528	44,255,637	0.90
Yonkers Barrier	1,527,499	1,573,702	(2.94)	5,728,178	5,867,023	(2.37)
New Rochelle Barrier	2,699,669	2,712,932	(0.49)	10,107,984	10,309,364	(1.95)
Spring Valley Barrier	31,380	32,649	(3.89)	102,414	98,625	3.84
Harriman Barrier	1,591,379	1,535,164	3.66	5,866,753	5,816,924	0.86
Passenger Tolls	35,511,619	37,267,453	(4.71)	134,429,655	135,297,898	(0.64)
<u>COMMERCIAL</u>						
Exits 15-61	24,099,881	25,711,415	(6.27)	95,057,205	97,689,543	(2.69)
Grand Island Bridges	413,975	447,029	(7.39)	1,636,215	1,640,204	(0.24)
Gov. Mario M. Cuomo Bridge	8,122,680	7,950,765	2.16	30,092,600	30,148,206	(0.18)
Yonkers Barrier	718,718	697,122	3.10	2,678,226	2,637,662	1.54
New Rochelle Barrier	1,259,389	1,257,856	0.12	4,779,598	4,707,965	1.52
Spring Valley Barrier	1,530,790	1,621,359	(5.59)	5,854,346	6,151,413	(4.83)
Harriman Barrier	498,180	499,107	(0.19)	1,871,228	1,894,188	(1.21)
	36,643,613	38,184,653	(4.04)	141,969,418	144,869,181	(2.00)
Less Volume Discount	2,924,897	2,233,166	30.98	12,491,044	11,274,649	10.79
Net Commercial Tolls	33,718,716	35,951,487	(6.21)	129,478,374	133,594,532	(3.08)
<u>COMMUTER</u>						
Exits 15-61	288,205	291,243	(1.04)	1,082,800	1,078,935	0.36
Grand Island Bridges	152,904	203,196	(24.75)	769,149	804,576	(4.40)
Gov. Mario M. Cuomo Bridge	1,634,096	1,769,610	(7.66)	8,000,358	7,086,005	12.90
Yonkers Barrier	34,188	52,882	(35.35)	208,519	212,738	(1.98)
New Rochelle Barrier	32,511	49,978	(34.95)	197,895	201,754	(1.91)
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	62,611	85,152	(26.47)	345,655	356,189	(2.96)
Commuter Tolls	2,204,515	2,452,061	(10.10)	10,604,376	9,740,197	8.87
TOTAL REVENUE	71,434,850	75,671,001	(5.60)	274,512,405	278,632,627	(1.48)
% of E-ZPass Revenue to Total Revenue	91.94	90.52		91.35	91.09	

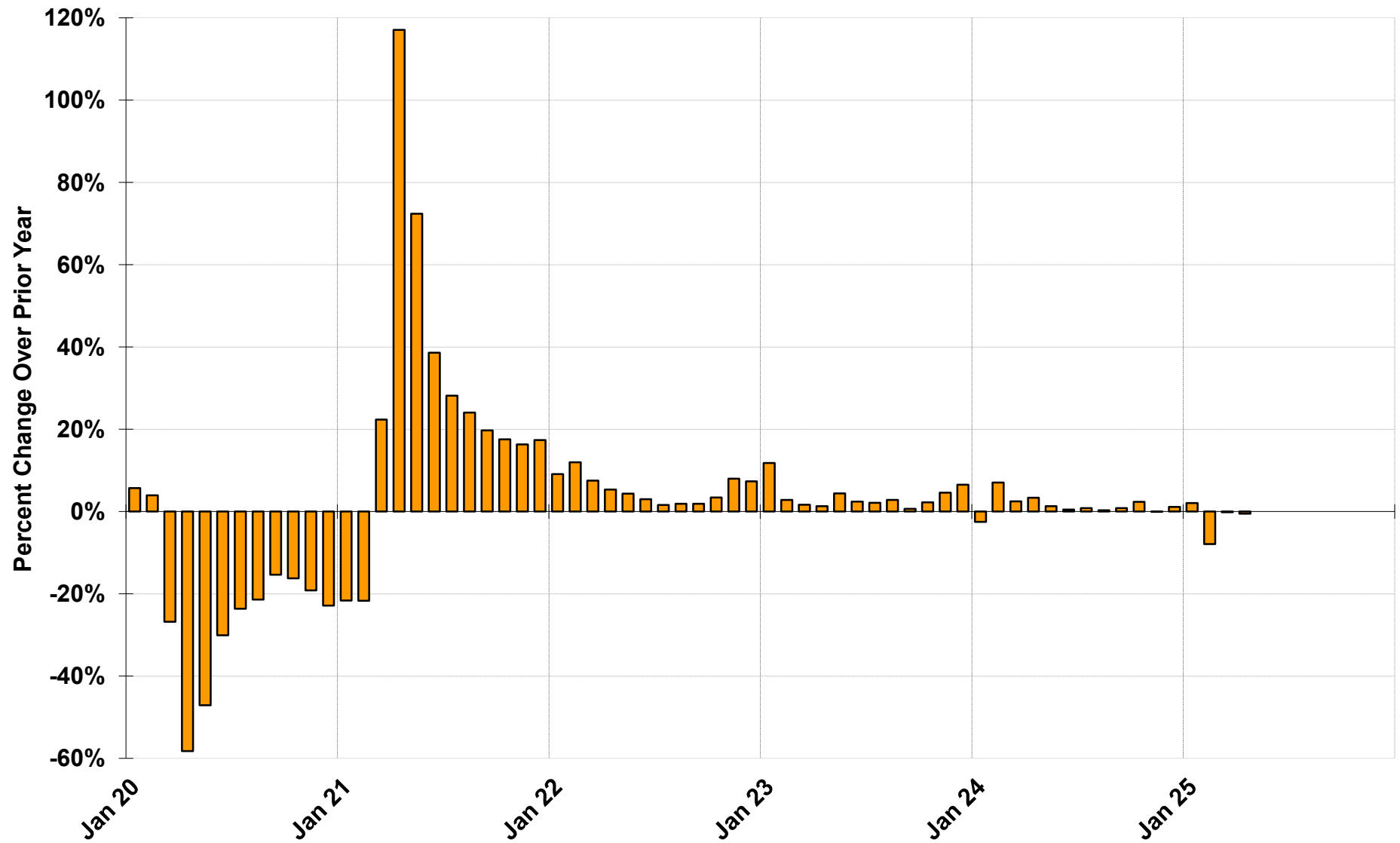
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2025 YTD Total Thruway Trips, By Location



Percent Change in Total Monthly Traffic

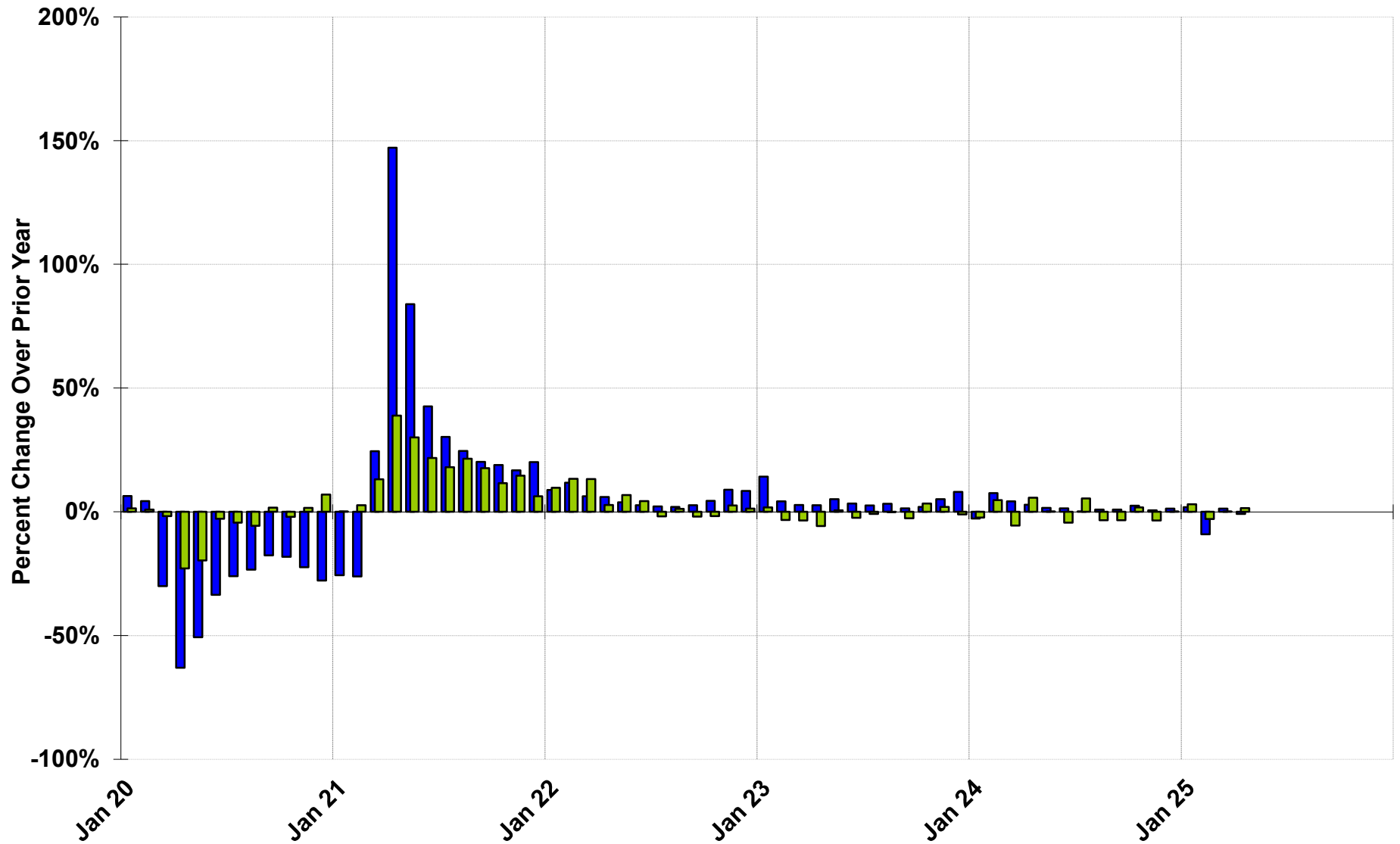
Total Passenger and Commercial Revenue Trips



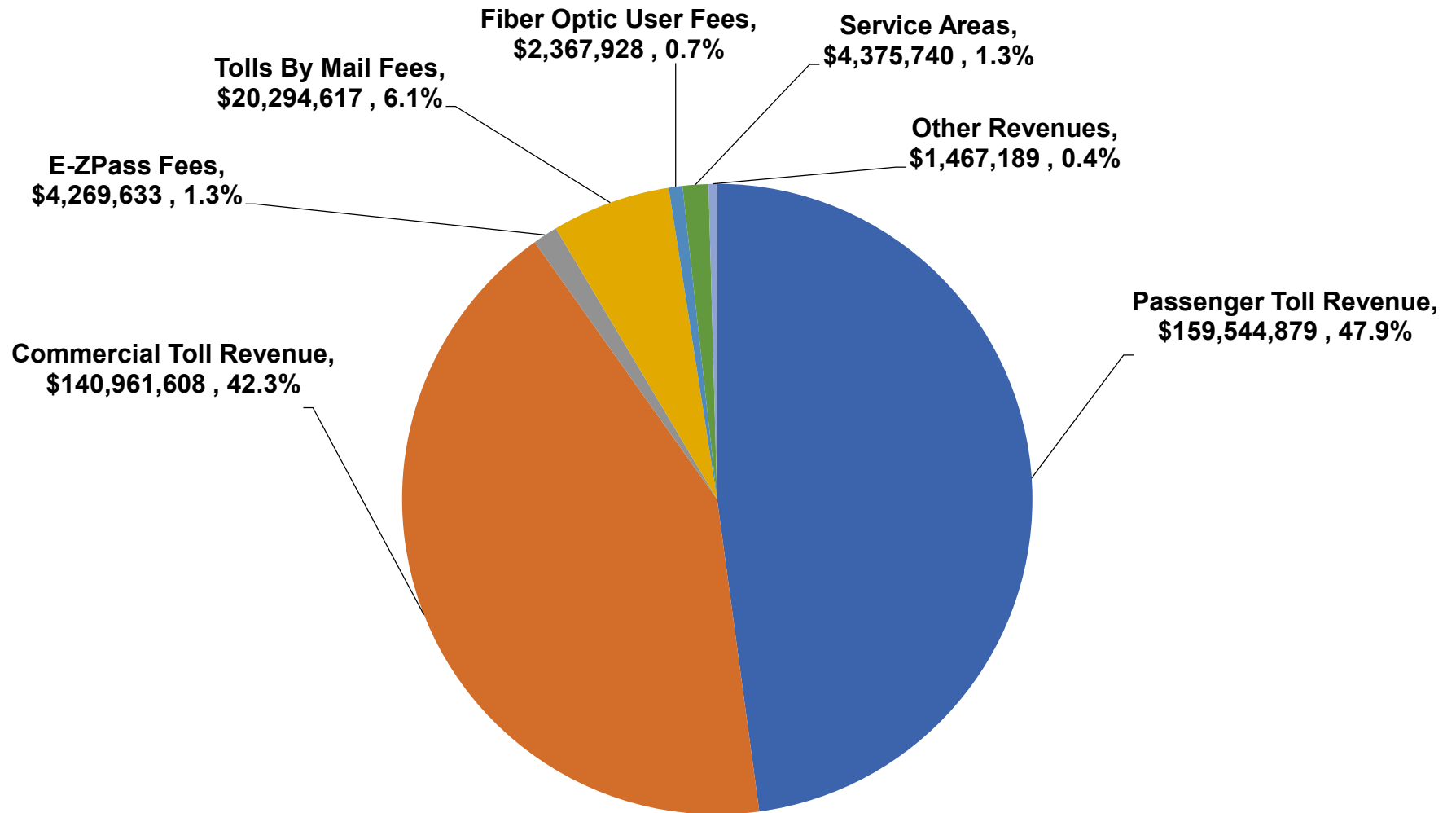
Percent Change in Monthly Traffic by Trip Type

By Passenger and Commercial Revenue Trips

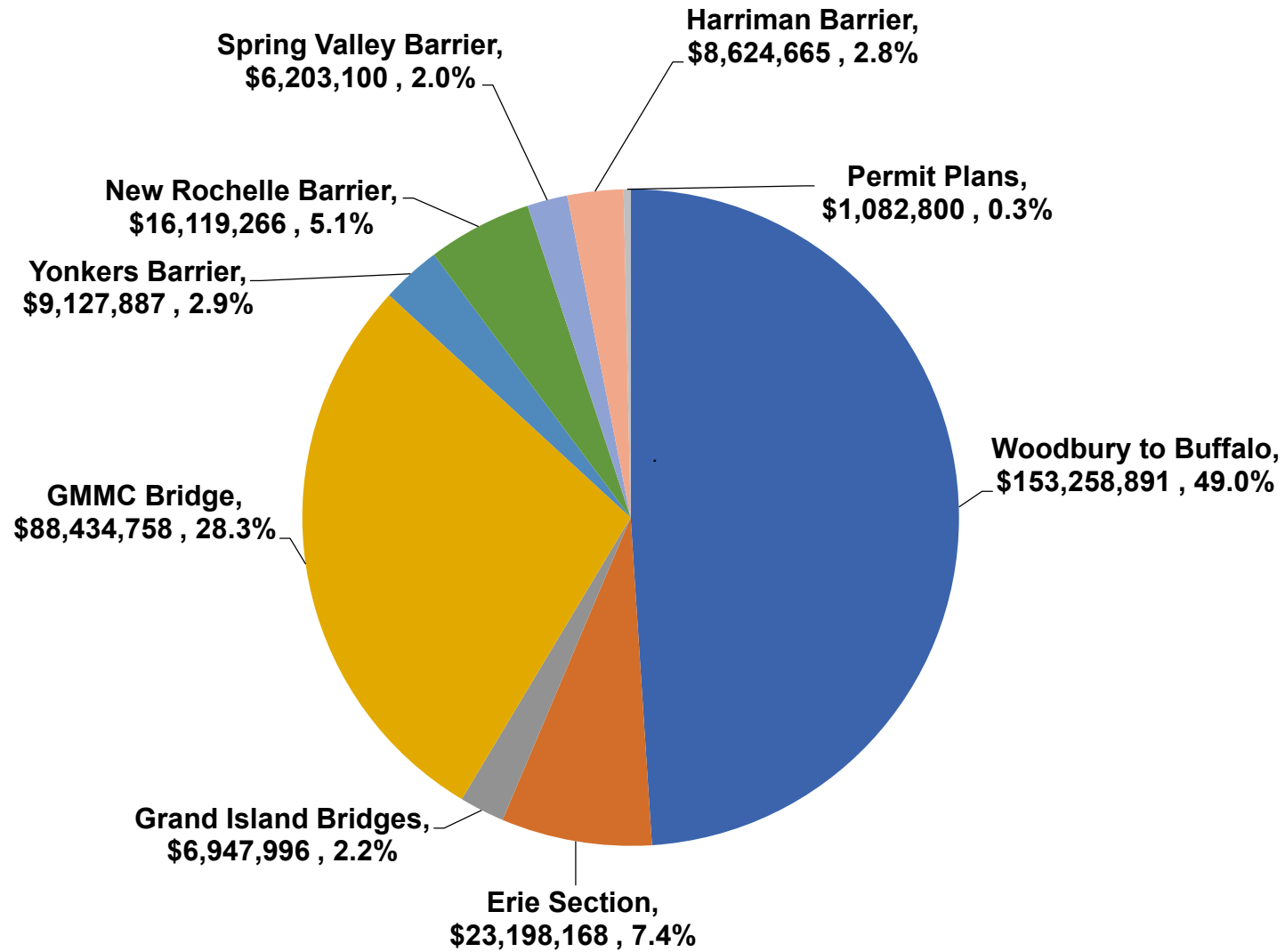
■ Passenger ■ Commercial



2025 YTD Operating Revenue

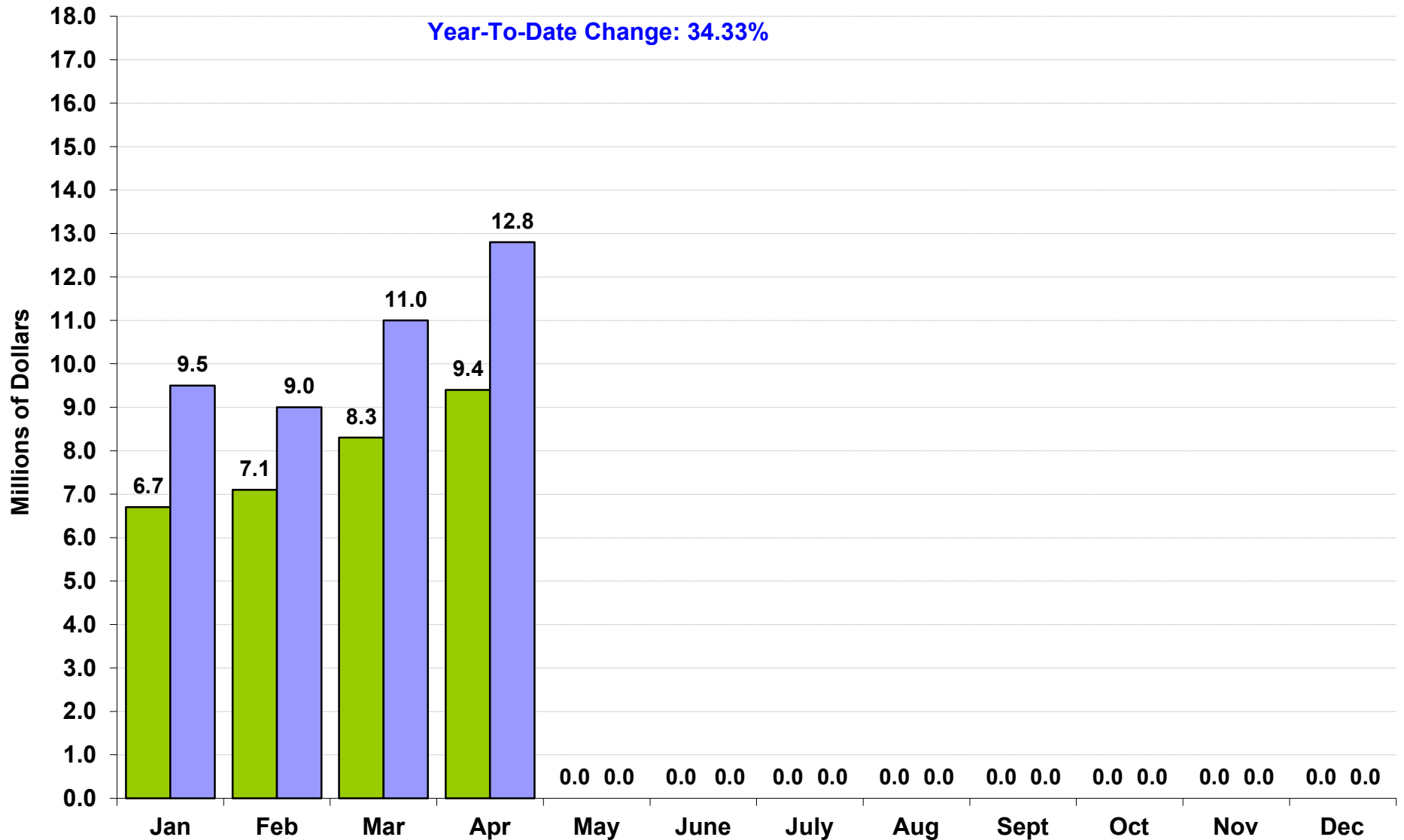


2025 YTD Toll Collections, By Location



Note: Excludes Impact of Commercial Volume Discount Program.

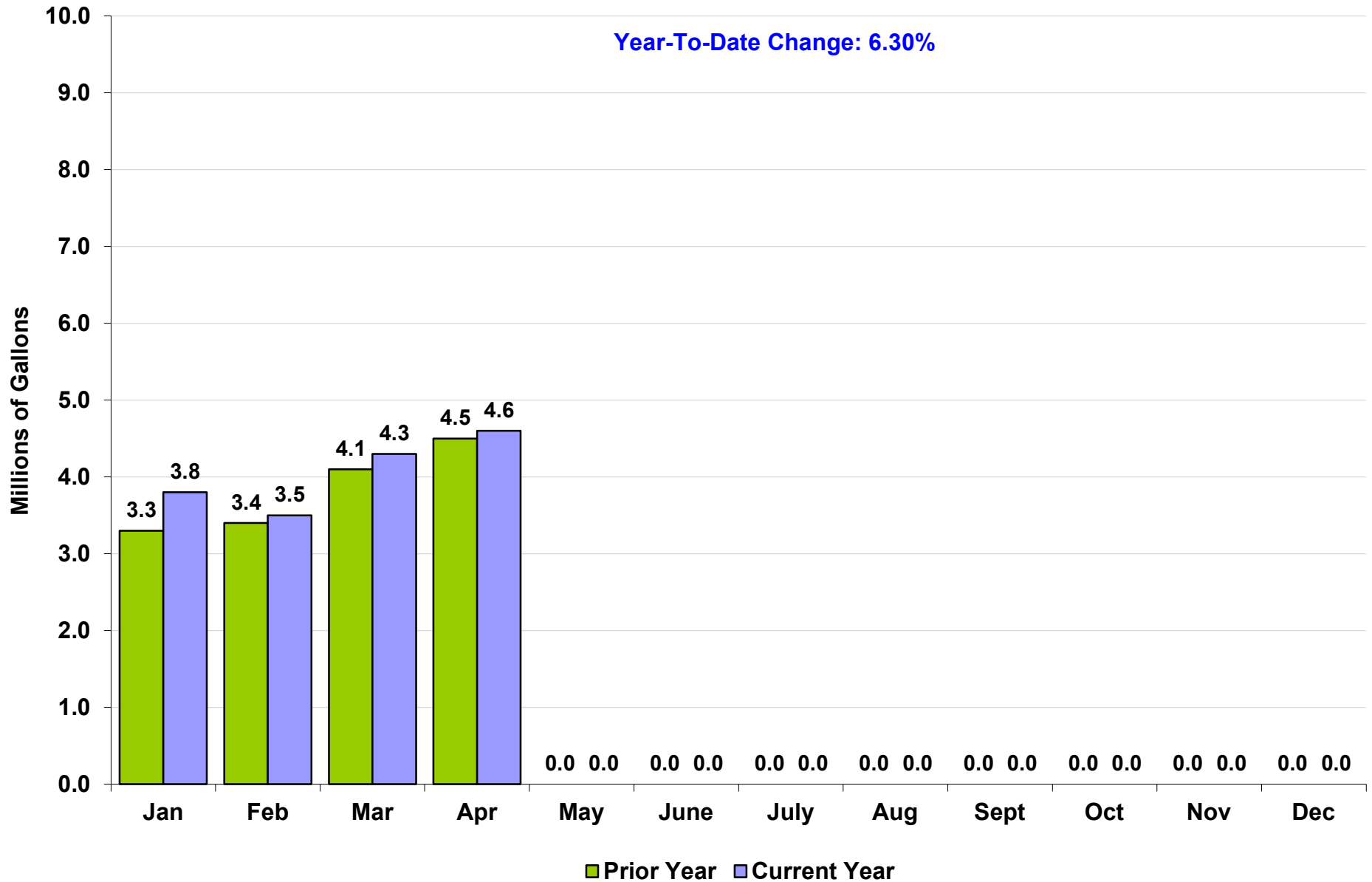
Restaurant Sales at Service Plazas



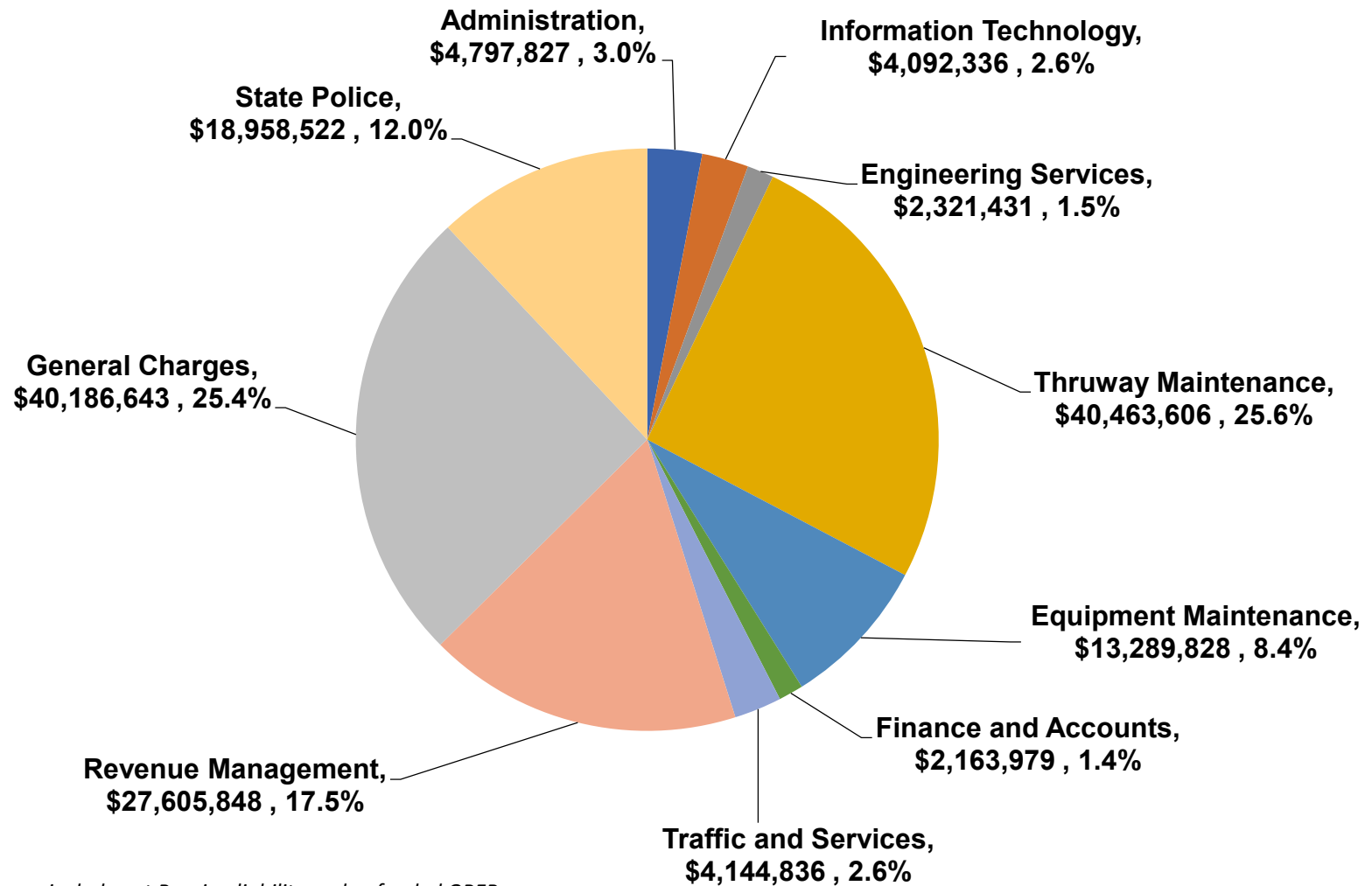
Note: The above graph has been adjusted to more accurately reflect the January - March data

■ Prior Year ■ Current Year

Fuel Deliveries to Service Areas



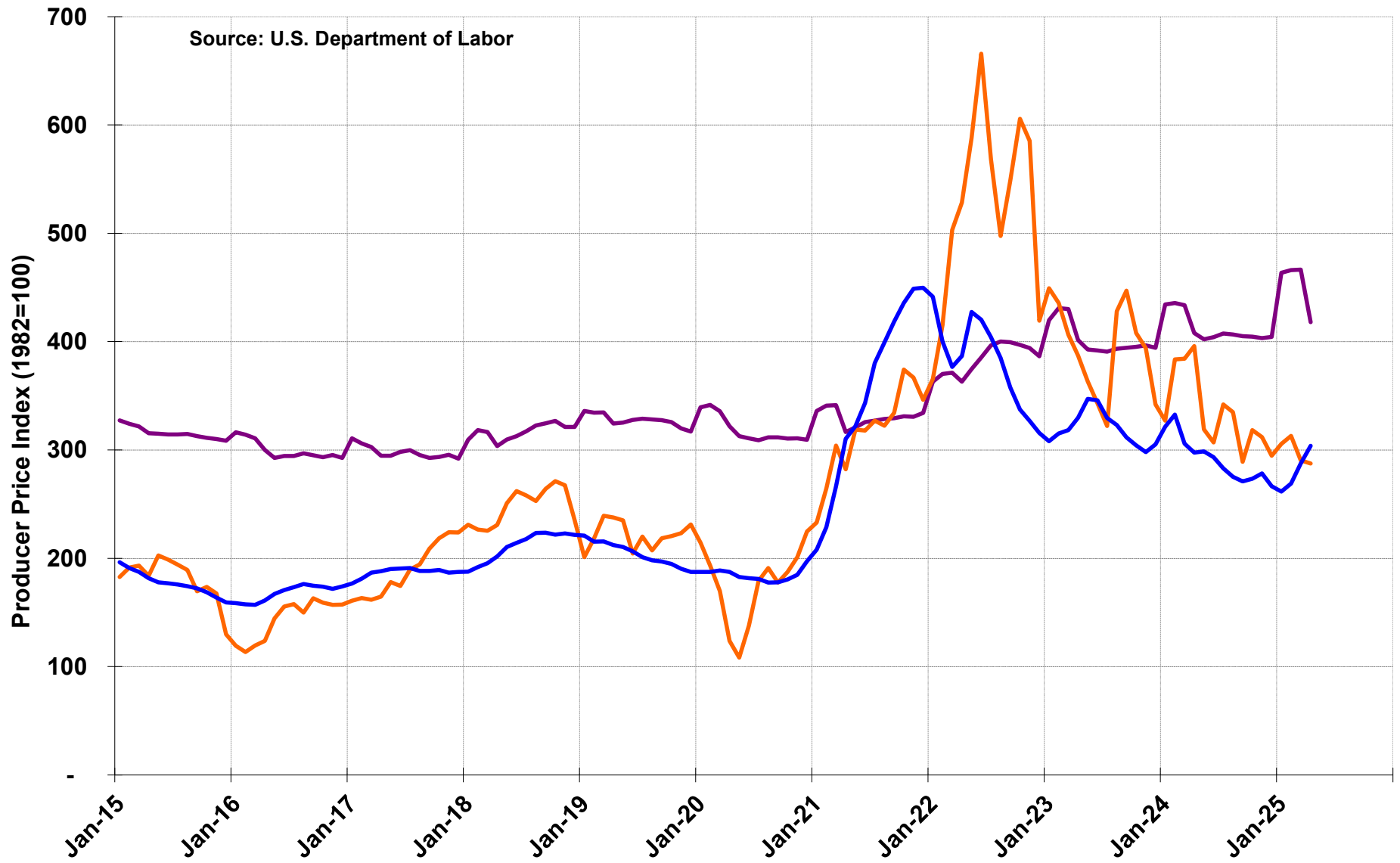
2025 YTD Operating Expenses



Note: General Charges include net Pension liability and unfunded OPEB

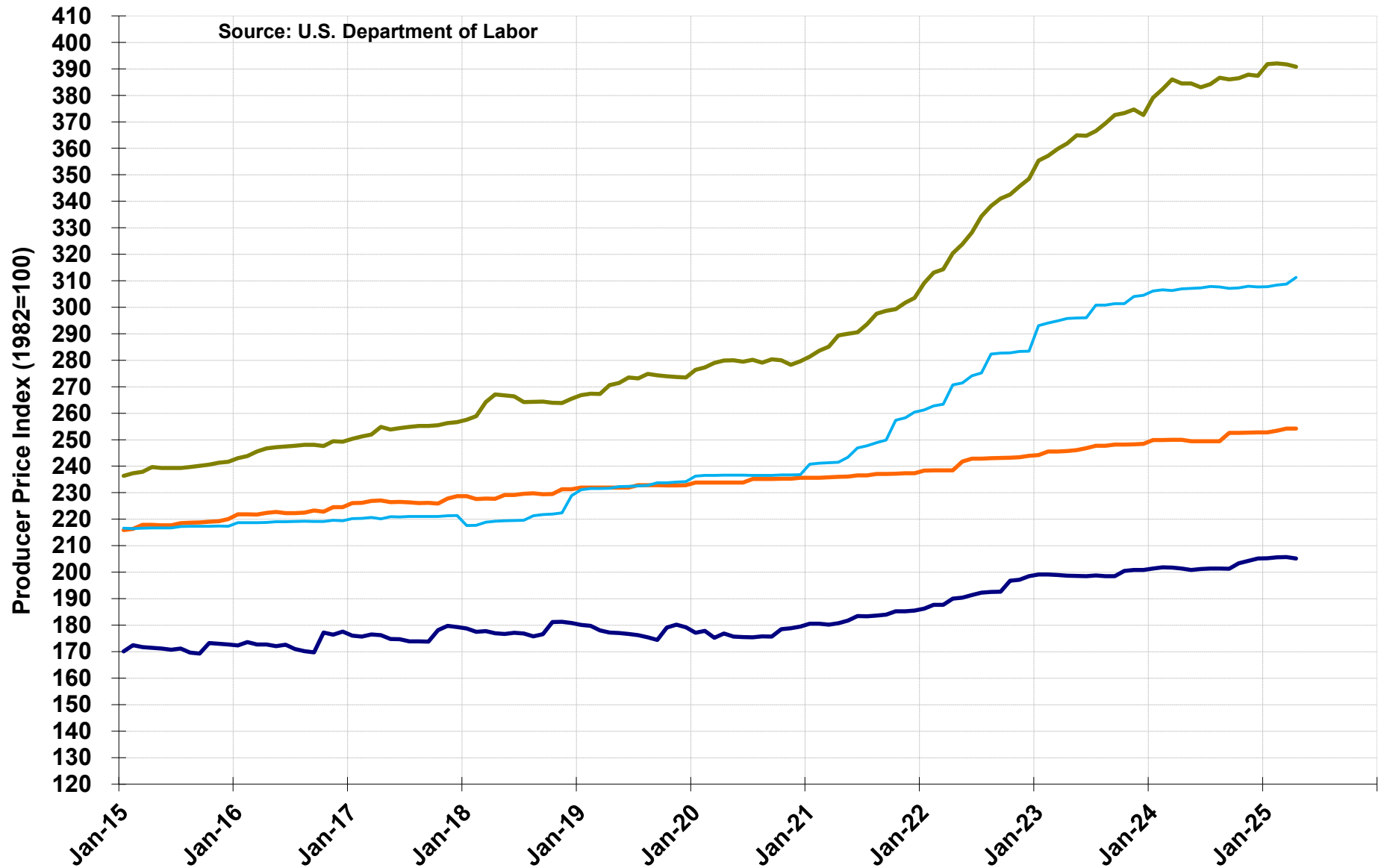
Producer Prices: Construction Inputs

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

