



**Thruway  
Authority**

## Monthly Financial Report

February 2025



## **TABLE OF CONTENTS**

	<b><u>PAGE</u></b>
<b>FINANCIAL REPORT</b>	
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	<b>1</b>
STATEMENT OF NET POSITION	<b>5</b>
FUNDS AVAILABLE FOR TRANSFER	<b>7</b>
DEBT SERVICE	<b>9</b>
COMPARATIVE STATEMENT OF REVENUES AND DEPARTMENTAL OPERATING EXPENSES TO BUDGET	<b>10</b>
CAPITAL PROGRAM SUMMARY	<b>11</b>
GOVERNOR MARIO M. CUOMO BRIDGE	<b>12</b>
GROSS SALES OF RESTAURANTS	<b>13</b>
GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS	<b>14</b>
LEASE REVENUES	<b>15</b>
NOTES TO FINANCIAL REPORT	<b>16</b>
<b>TRAFFIC INFORMATION</b>	<b>19</b>
<b>OTHER INFORMATION</b>	<b>25</b>

**April 28, 2025**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH NEW YORK STATE THRUWAY AUTHORITY				MONTH February
				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	\$ 15,944,518	\$ 16,596,585	\$ (652,067)	(3.93)
Erie Section, Stations 55-61	1,603,578	1,730,378	(126,800)	(7.33)
Grand Island Bridges	1,141,895	1,204,268	(62,373)	(5.18)
Gov. Mario M. Cuomo Bridge	11,712,989	12,393,890	(680,901)	(5.49)
Yonkers Barrier	1,406,716	1,495,090	(88,374)	(5.91)
New Rochelle Barrier	2,427,907	2,634,222	(206,315)	(7.83)
Spring Valley Barrier	23,498	26,069	(2,571)	(9.86)
Harriman Barrier	1,463,921	1,549,037	(85,116)	(5.49)
	35,725,022	37,629,539	(1,904,517)	(5.06)
Permits, Stations 15-61	256,557	255,728	829	0.32
	35,981,579	37,885,267	(1,903,688)	(5.02)
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	19,709,663	20,246,388	(536,725)	(2.65)
Erie Section, Stations 55-61	3,701,537	3,879,224	(177,687)	(4.58)
Grand Island Bridges	436,952	430,712	6,240	1.45
Gov. Mario M. Cuomo Bridge	7,021,233	7,982,878	(961,645)	(12.05)
Yonkers Barrier	652,565	661,365	(8,800)	(1.33)
New Rochelle Barrier	1,157,163	1,233,254	(76,091)	(6.17)
Spring Valley Barrier	1,375,500	1,532,415	(156,915)	(10.24)
Harriman Barrier	449,765	477,432	(27,667)	(5.79)
	34,504,378	36,443,668	(1,939,290)	(5.32)
Less Volume Discount	2,729,306	2,696,487	32,819	1.22
	31,775,072	33,747,181	(1,972,109)	(5.84)
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	35,654,181	36,842,973	(1,188,792)	(3.23)
Erie Section, Stations 55-61	5,305,115	5,609,602	(304,487)	(5.43)
Grand Island Bridges	1,578,847	1,634,980	(56,133)	(3.43)
Gov. Mario M. Cuomo Bridge	18,734,222	20,376,768	(1,642,546)	(8.06)
Yonkers Barrier	2,059,281	2,156,455	(97,174)	(4.51)
New Rochelle Barrier	3,585,070	3,867,476	(282,406)	(7.30)
Spring Valley Barrier	1,398,998	1,558,484	(159,486)	(10.23)
Harriman Barrier	1,913,686	2,026,469	(112,783)	(5.57)
Permits, Stations 15-61	256,557	255,728	829	0.32
	70,485,957	74,328,935	(3,842,978)	(5.17)
Less Volume Discount	2,729,306	2,696,487	32,819	1.22
NET TOLLS (1)	67,756,651	71,632,448	(3,875,797)	(5.41)
E-ZPass Fees	1,130,157	1,126,375	3,782	0.34
Tolls by Mail Fees	5,812,426	3,677,664	2,134,762	58.05
TOTAL TOLLS AND RELATED FEES	74,699,234	76,436,487	(1,737,253)	(2.27)
<u>LEASE REVENUES (2)</u>				
Fiber Optic User Fees	591,982	680,032	(88,050)	(12.95)
Service Areas	1,067,461	843,615	223,846	26.53
TOTAL LEASE REVENUES	1,659,443	1,523,647	135,796	8.91
<u>OTHER REVENUES</u>				
Special Hauling	154,662	157,105	(2,443)	(1.56)
Short Term Rental Income	125,047	86,120	38,927	45.20
Sundry	394,661	94,304	300,357	-
TOTAL OTHER REVENUES	674,370	337,529	336,841	99.80
TOTAL OPERATING REVENUES (1)	\$ 77,033,047	\$ 78,297,663	\$ (1,264,616)	(1.62)

(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 February
				YEAR 2025
REVENUES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 32,617,040	\$ 33,746,438	\$ (1,129,398)	(3.35)
Erie Section, Stations 55-61	3,284,738	3,465,378	(180,640)	(5.21)
Grand Island Bridges	2,206,995	2,259,909	(52,914)	(2.34)
Gov. Mario M. Cuomo Bridge	24,535,683	25,209,446	(673,763)	(2.67)
Yonkers Barrier	2,884,818	3,023,185	(138,367)	(4.58)
New Rochelle Barrier	5,016,106	5,370,518	(354,412)	(6.60)
Spring Valley Barrier	46,039	46,344	(305)	(0.66)
Harriman Barrier	2,992,639	3,123,639	(131,000)	(4.19)
	73,584,058	76,244,857	(2,660,799)	(3.49)
Permits, Stations 15-61	508,369	509,784	(1,415)	(0.28)
	74,092,427	76,754,641	(2,662,214)	(3.47)
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	40,072,905	40,005,566	67,339	0.17
Erie Section, Stations 55-61	7,381,432	7,432,919	(51,487)	(0.69)
Grand Island Bridges	881,586	839,038	42,548	5.07
Gov. Mario M. Cuomo Bridge	14,764,329	15,421,988	(657,659)	(4.26)
Yonkers Barrier	1,325,625	1,338,305	(12,680)	(0.95)
New Rochelle Barrier	2,395,788	2,404,137	(8,349)	(0.35)
Spring Valley Barrier	2,842,667	3,077,404	(234,737)	(7.63)
Harriman Barrier	906,624	947,565	(40,941)	(4.32)
	70,570,956	71,466,922	(895,966)	(1.25)
Less Volume Discount	6,407,506	6,152,905	254,601	4.14
	64,163,450	65,314,017	(1,150,567)	(1.76)
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	72,689,945	73,752,004	(1,062,059)	(1.44)
Erie Section, Stations 55-61	10,666,170	10,898,297	(232,127)	(2.13)
Grand Island Bridges	3,088,581	3,098,947	(10,366)	(0.33)
Gov. Mario M. Cuomo Bridge	39,300,012	40,631,434	(1,331,422)	(3.28)
Yonkers Barrier	4,210,443	4,361,490	(151,047)	(3.46)
New Rochelle Barrier	7,411,894	7,774,655	(362,761)	(4.67)
Spring Valley Barrier	2,888,706	3,123,748	(235,042)	(7.52)
Harriman Barrier	3,899,263	4,071,204	(171,941)	(4.22)
Permits, Stations 15-61	508,369	509,784	(1,415)	(0.28)
	144,663,383	148,221,563	(3,558,180)	(2.40)
Less Volume Discount	6,407,506	6,152,905	254,601	4.14
NET TOLLS (1)	138,255,877	142,068,658	(3,812,781)	(2.68)
E-ZPass Fees	2,265,656	2,258,977	6,679	0.30
Tolls by Mail Fees	11,013,160	7,575,575	3,437,585	45.38
TOTAL TOLLS AND RELATED FEES	151,534,693	151,903,210	(368,517)	(0.24)
<u>LEASE REVENUES (2)</u>				
Fiber Optic User Fees	1,183,964	1,360,063	(176,099)	(12.95)
Service Areas	2,109,983	1,540,731	569,252	36.95
TOTAL LEASE REVENUES	3,293,947	2,900,794	393,153	13.55
<u>OTHER REVENUES</u>				
Special Hauling	366,923	362,657	4,266	1.18
Short Term Rental Income	229,923	192,329	37,594	19.55
Sundry	744,203	323,311	420,892	130.18
TOTAL OTHER REVENUES	1,341,049	878,297	462,752	52.69
TOTAL OPERATING REVENUES (1)	\$ 156,169,689	\$ 155,682,301	\$ 487,388	0.31

(1) Note A.

(2) Please see Page 15 for additional details.



<b>STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH</b> <b>NEW YORK STATE THRUWAY AUTHORITY</b>				MONTH
				February
				YEAR
				2025
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 77,033,047	\$ 78,297,663	\$ (1,264,616)	(1.62)
<b>Thruway Operating Expenses</b>				
Administrative and General	1,121,987	955,296	166,691	17.45
Information Technology	980,268	906,421	73,847	8.15
Engineering Services	474,875	473,115	1,760	0.37
Maintenance & Operations				
Thruway Maintenance	11,976,643	9,280,602	2,696,041	29.05
Equipment Maintenance	3,642,936	3,681,996	(39,060)	(1.06)
Traffic and Services	880,391	905,365	(24,974)	(2.76)
Finance and Accounts	515,667	396,363	119,304	30.10
Revenue Management	6,903,694	7,283,205	(379,511)	(5.21)
General Charges Undistributed	10,261,637	8,960,643	1,300,994	14.52
<b>Thruway Operating Expenses</b>	36,758,098	32,843,006	3,915,092	11.92
State Police	4,402,244	4,893,900	(491,656)	(10.05)
<b>Thruway and State Police Operating Expenses</b>	41,160,342	37,736,906	3,423,436	9.07
<b>Operating Income before Depreciation</b>	35,872,705	40,560,757	(4,688,052)	(11.56)
Depreciation & Amortization	31,229,747	31,101,040	128,707	0.41
<b>Operating Gain (Loss)</b>	4,642,958	9,459,717	(4,816,759)	(50.92)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	301,016	-	301,016	-
Interest on Investments & Leases (1)	4,754,387	5,443,522	(689,135)	(12.66)
Interest & Fee Expenses	(16,114,716)	(17,516,414)	1,401,698	(8.00)
Debt Issuance Costs	-	(5,770,159)	5,770,159	(100.00)
Disposal of Assets and Other	8,950	92,956	(84,006)	(90.37)
<b>Net Non-Operating Revenue (Expenses)</b>	(11,050,363)	(17,750,095)	6,699,732	(37.74)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(6,407,405)	(8,290,378)	1,882,973	(22.71)
<b>Change in Net Position</b>	(6,407,405)	(8,290,378)	1,882,973	(22.71)
<b>Net Position, Beginning Balance</b>	491,248,475	406,594,069	84,654,406	20.82
<b>Net Position, Ending Balance</b>	\$ 484,841,070	\$ 398,303,691	\$ 86,537,379	21.73

(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
				February
				YEAR
				2025
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<b>Total Operating Revenues</b>	\$ 156,169,689	\$ 155,682,301	\$ 487,388	0.31
<b>Thruway Operating Expenses</b>				
Administrative and General	2,364,100	1,982,122	381,978	19.27
Information Technology	1,921,436	1,927,932	(6,496)	(0.34)
Engineering Services	915,233	1,018,379	(103,146)	(10.13)
Maintenance & Operations				
Thruway Maintenance	24,403,283	21,615,186	2,788,097	12.90
Equipment Maintenance	6,827,249	6,802,253	24,996	0.37
Traffic and Services	1,903,185	1,870,104	33,081	1.77
Finance and Accounts	1,095,745	878,493	217,252	24.73
Revenue Management	16,653,670	15,554,537	1,099,133	7.07
General Charges Undistributed	20,027,766	18,598,251	1,429,515	7.69
<b>Thruway Operating Expenses (1)</b>	76,111,667	70,247,257	5,864,410	8.35
State Police	9,312,567	10,279,326	(966,759)	(9.40)
<b>Thruway and State Police Operating Expenses</b>	85,424,234	80,526,583	4,897,651	6.08
<b>Operating Income before Depreciation</b>	70,745,455	75,155,718	(4,410,263)	(5.87)
Depreciation & Amortization	62,460,374	62,145,785	314,589	0.51
<b>Operating Gain (Loss)</b>	8,285,081	13,009,933	(4,724,852)	(36.32)
<b>Non-Operating Revenue (Expenses)</b>				
Federal and other reimbursements	301,016	-	301,016	-
Interest on Investments & Leases (2)	9,804,219	10,358,819	(554,600)	(5.35)
Interest & Fee Expenses	(32,406,488)	(34,780,020)	2,373,532	(6.82)
Debt Issuance Costs	-	(5,776,571)	5,776,571	(100.00)
Disposal of Assets and Other	7,629	87,414	(79,785)	(91.27)
<b>Net Non-Operating Revenue (Expenses)</b>	(22,293,624)	(30,110,358)	7,816,734	(25.96)
<b>Gain (Loss) before other Revenue, Expenses and Transfers</b>	(14,008,543)	(17,100,425)	3,091,882	(18.08)
<b>Change in Net Position</b>	(14,008,543)	(17,100,425)	3,091,882	(18.08)
<b>Net Position, Beginning Balance</b>	498,849,613	415,404,116	83,445,497	20.09
<b>Net Position, Ending Balance</b>	\$ 484,841,070	\$ 398,303,691	\$ 86,537,379	21.73

(1) Note B.

(2) Please see Page 15 for additional details.

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

AS OF  
February 28  
YEAR  
2025

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
<b>ASSETS</b>				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 446,907,761	\$ 51,951,968	\$ 302,105	\$ 2,483,790
Investments	-	7,300,251	-	266,417,782
Interest receivable on investments	-	-	-	-
Accounts receivable, net	154,519,874	25,790,785	-	-
Due from other funds	-	-	-	-
Material and other inventory	-	23,473,859	-	-
Prepaid insurance and expenses	-	11,476,169	-	103,067
Total current and non-current assets	601,427,635	119,993,032	302,105	269,004,639
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
<b>Total Assets</b>	601,427,635	119,993,032	302,105	269,004,639
<b>DEFERRED OUTFLOWS</b>				
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	44,124,467	-	-
Pension Resources	-	65,113,211	-	-
<b>Total Deferred Outflows</b>	-	109,237,678	-	-
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts payable and accrued expenses	186,070,481	54,864,622	-	-
Accrued wages and benefits	-	2,454,014	-	-
Due to other funds	11,975,590	7,953,354	-	-
Unearned revenue	154,075,334	-	-	-
Accrued interest payable	-	-	-	24,255,944
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	352,121,405	65,271,990	-	24,255,944
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,099,563,349	-	-
Accrued wages and benefits	-	71,678,307	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Total Long-Term Liabilities	-	1,171,241,656	-	-
<b>Total Liabilities</b>	352,121,405	1,236,513,646	-	24,255,944
<b>DEFERRED INFLOWS</b>				
Gain on bond refundings	-	-	-	-
Leases	124,127,249	-	-	-
OPEB Resources	-	274,121,903	-	-
Pension Resources	-	33,942,088	-	-
<b>Total Deferred Inflows</b>	124,127,249	308,063,991	-	-
<b>NET POSITION</b>				
<b>Total Net Position</b>	\$ 125,178,981	\$ (1,315,346,927)	\$ 302,105	\$ 244,748,695

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION New York State Thruway Authority						AS OF February 28 YEAR 2025
CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2025	TOTAL 2024
\$ 163,047,049	\$ 186,669,035	\$ 10,210	\$ 18,481,954	\$ 44,186,909	\$ 914,040,781	\$ 984,548,162
99,194,157	-	81,622,171	4,451,534	-	458,985,895	411,858,923
107,236	-	-	-	-	107,236	52,890
-	876,469	-	-	-	181,187,128	264,184,299
-	84,313,162	-	2,552,505	-	86,865,667	18,017,750
-	-	-	-	-	23,473,859	26,536,801
120,333	490,991	1,374,845	1,022,511	63,782	14,651,698	13,074,540
262,468,775	272,349,657	83,007,226	26,508,504	44,250,691	1,679,312,264	1,718,273,365
822,529,160	-	-	-	-	822,529,160	822,416,802
185,109,263	189,561,186	-	1,147,891	182,686	376,001,026	218,060,729
12,132,468,666	786,676,125	-	-	-	12,919,144,791	12,741,045,709
-	311,514,697	-	-	159,660	311,674,357	292,832,788
(6,395,872,140)	(395,246,773)	-	-	(51,357)	(6,791,170,270)	(6,533,302,505)
6,744,234,949	892,505,235	-	1,147,891	290,989	7,638,179,064	7,541,053,523
7,006,703,724	1,164,854,892	83,007,226	27,656,395	44,541,680	9,317,491,328	9,259,326,888
-	1,533,333	-	-	-	1,533,333	1,933,333
-	-	-	-	-	44,124,467	102,284,694
-	-	-	-	-	65,113,211	72,793,565
-	1,533,333	-	-	-	110,771,011	177,011,592
36,542,077	2,252,773	-	-	12,940,089	292,670,042	310,647,704
-	-	-	-	4,091	2,458,105	1,614,010
59,864,174	-	-	-	7,072,549	86,865,667	18,017,750
-	-	-	-	-	154,075,334	123,228,898
-	-	17,840,142	-	-	42,096,086	35,614,450
179,965,055	-	16,962,349	-	-	196,927,404	173,130,038
276,371,306	2,252,773	34,802,491	-	20,016,729	775,092,638	662,252,850
-	10,158,894	-	-	-	1,109,722,243	1,100,953,092
-	-	-	-	-	71,678,307	101,925,411
3,467,187,473	-	-	-	-	3,467,187,473	3,689,868,088
-	-	2,747,986,003	-	-	2,747,986,003	2,764,947,031
3,467,187,473	10,158,894	2,747,986,003	-	-	7,396,574,026	7,657,693,622
3,743,558,779	12,411,667	2,782,788,494	-	20,016,729	8,171,666,664	8,319,946,472
92,262,032	-	-	-	-	92,262,032	68,605,546
-	247,301,333	-	-	-	371,428,582	299,973,762
-	-	-	-	-	274,121,903	341,757,920
-	-	-	-	-	33,942,088	7,751,089
92,262,032	247,301,333	-	-	-	771,754,605	718,088,317
\$ 3,170,882,913	\$ 906,675,225	\$ (2,699,781,268)	\$ 27,656,395	\$ 24,524,951	\$ 484,841,070	\$ 398,303,691

<b>FUNDS AVAILABLE FOR TRANSFER - MONTH</b>			MONTH
NEW YORK STATE THRUWAY AUTHORITY			February
			YEAR
			2025
	PRESENT MONTH		
	CURRENT YEAR	PREVIOUS YEAR	
TOTAL OPERATING REVENUES	\$ 77,033,047	\$ 78,297,663	
Investment in Service Areas	(709,045)	(514,693)	
Sale of Real Estate	-	107,000	
Interest earnings deposited in the Revenue Fund	2,806,835	3,230,179	
Adjustment to Cash Basis	(4,787)	(672,366)	
AVAILABLE REVENUES	79,126,050	80,447,783	
Transfer to:			
Thruway Operating Fund (1)	36,455,655	32,787,548	
Debt Service - Senior General Revenue Bonds	24,413,918	20,077,173	
Reserve Maintenance Fund	4,892,656	12,377,741	
Debt Service - General Revenue Junior Indebtedness Obligations	9,363,821	9,205,321	
General Reserve Fund	4,000,000	6,000,000	
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	\$ -	\$ 32,562
2) Remediation Expense funded via the Environmental Remediation Reserve	1,427	22,896
3) Costs funded by grants	301,016	-
Total	\$ 302,443	\$ 55,458

<b><u>FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE</u></b>			MONTH
NEW YORK STATE THRUWAY AUTHORITY			February
			YEAR
			2025
	YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	
TOTAL OPERATING REVENUES	\$ 156,169,689	\$ 155,682,301	
Investment in New Service Areas	(1,411,476)	(893,717)	
Sale of Real Estate	-	107,000	
Interest Revenue	5,745,116	6,633,672	
Adjustment to Cash Basis	3,586,619	(4,774,305)	
AVAILABLE REVENUES	164,089,948	156,754,951	
Transfer to:			
Thruway Operating Fund (1)	75,803,152	70,140,382	
Debt Service - Senior General Revenue Bonds	47,659,424	40,497,198	
Reserve Maintenance Fund	12,899,730	17,377,741	
Debt Service - General Revenue Junior Indebtedness Obligations	18,727,642	18,410,642	
General Reserve Fund	9,000,000	10,328,988	
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	\$ 6,072	\$ 34,102
2) Remediation Expense funded via the Environmental Remediation Reserve	1,427	72,773
3) Costs funded by grants	301,016	-
Total	\$ 308,515	\$ 106,875



<b>DEBT SERVICE</b> NEW YORK STATE THRUWAY AUTHORITY					AS OF February
					YEAR 2025
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
<b><u>GENERAL REVENUE BONDS</u></b>					
Principal					
Series L	\$ 328,835,000	\$ 20,810,000	\$ 1,734,167	\$ 3,468,333	\$ 37,450,000
Series M	496,835,000	26,955,000	2,246,250	4,492,500	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	12,853,333	55,365,000
Series Q	<u>520,145,000</u>	<u>22,755,000</u>	<u>1,896,250</u>	<u>3,792,500</u>	<u>-</u>
Total Principal	<u>3,304,860,000</u>	<u>147,640,000</u>	<u>12,303,333</u>	<u>24,606,667</u>	<u>107,110,000</u>
Interest					
Series L	January 1 & July 1	15,405,863	1,283,822	2,567,644	8,639,181
Series M	January 1 & July 1	15,528,052	1,294,004	2,588,009	7,925,274
Series N	January 1 & July 1	18,585,000	1,548,750	3,097,500	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	3,577,283	10,731,850
Series P	January 1 & July 1	48,545,788	4,045,482	8,090,965	25,657,019
Series Q	January 1 & July 1	<u>26,007,250</u>	<u>2,167,271</u>	<u>4,334,542</u>	<u>4,984,723</u>
Total Interest		<u>145,535,653</u>	<u>12,127,971</u>	<u>24,255,942</u>	<u>67,230,547</u>
<b>TOTAL GENERAL REVENUE BONDS</b>	<u>\$ 3,304,860,000</u>	<u>\$ 293,175,653</u>	<u>\$ 24,431,304</u>	<u>\$ 48,862,609</u>	<u>\$ 174,340,547</u>
<b><u>GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS</u></b>					
Principal					
Series 2016A	\$ 847,000,000	\$ 4,000,000	\$ 333,333	\$ 666,667	\$ 2,000,000
Series 2019B	<u>1,687,975,000</u>	<u>1,325,000</u>	<u>110,417</u>	<u>220,833</u>	<u>1,260,000</u>
Total Principal	<u>2,534,975,000</u>	<u>5,325,000</u>	<u>443,750</u>	<u>887,500</u>	<u>3,260,000</u>
Interest					
Series 2016A	January 1 & July 1	40,812,250	3,307,071	6,802,042	20,456,125
Series 2019B	January 1 & July 1	<u>66,228,600</u>	<u>5,519,050</u>	<u>11,038,100</u>	<u>33,145,800</u>
Total Interest		<u>107,040,850</u>	<u>8,826,121</u>	<u>17,840,142</u>	<u>53,601,925</u>
<b>TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A &amp; 2019B</b>	<u>\$ 2,534,975,000</u>	<u>\$ 112,365,850</u>	<u>\$ 9,269,871</u>	<u>\$ 18,727,642</u>	<u>\$ 56,861,925</u>
(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 February
					YEAR 2025
DEPARTMENT OR OFFICE	ANNUAL BUDGETED AMOUNT (1)	PRORATED BUDGET AMOUNT (2)	ACTUAL YTD	OVER/(UNDER) BUDGET	PERCENTAGE OVER/(UNDER)
<b>REVENUES (3)</b>					
Net Toll Revenue	\$ 1,049,200,000	\$ 144,369,920	\$ 138,255,877	\$ (6,114,043)	(4.23)
Toll Related Fees	64,700,000	10,455,520	13,278,816	2,823,296	27.00
Lease Revenues (4)	13,682,897	2,280,939	1,882,471	(398,468)	(17.47)
Other Revenues	8,155,000	1,359,439	1,341,049	(18,390)	(1.35)
Interest Revenues	20,400,000	3,400,680	5,745,115	2,344,435	68.94
<b>TOTAL REVENUES</b>	<b>1,156,137,897</b>	<b>161,866,498</b>	<b>160,503,328</b>	<b>(1,363,170)</b>	<b>(0.84) (5)</b>
<b>OPERATING EXPENSES</b>					
Board and Executive	982,862	163,811	107,548	(56,263)	(34.35)
Procurement Services	3,014,472	502,413	469,359	(33,054)	(6.58)
Media Relations & Communications	880,566	146,761	106,159	(40,602)	(27.67)
Strategic Excellence	1,510,716	251,787	131,743	(120,044)	(47.68)
Legal	3,125,209	520,869	424,716	(96,153)	(18.46)
Audit & Management Services	899,438	149,907	131,456	(18,451)	(12.31)
Administrative Services	7,218,457	1,203,079	993,119	(209,960)	(17.45)
Information Technology	27,826,610	4,637,778	1,921,436	(2,716,342)	(58.57)
Engineering Services	7,148,126	1,191,357	915,233	(276,124)	(23.18)
Maintenance & Operations					8.74
Thruway Maintenance	124,865,412	20,810,944	24,403,283	3,592,339	17.26
Equipment Maintenance	43,207,733	7,201,303	6,827,249	(374,054)	(5.19)
Traffic and Services	14,750,282	2,458,385	1,903,185	(555,200)	(22.58)
Finance and Accounts	7,205,265	1,200,880	1,095,745	(105,135)	(8.75)
Revenue Management	71,810,024	11,968,361	16,653,670	4,685,309	39.15
<b>Subtotal</b>	<b>314,445,172</b>	<b>52,407,635</b>	<b>56,083,901</b>	<b>3,676,266</b>	<b>7.01</b>
General Charges Undistributed	114,271,907	19,045,356	20,027,766	982,410	5.16
<b>Total Departmental Expenses (6)</b>	<b>428,717,079</b>	<b>71,452,991</b>	<b>76,111,667</b>	<b>4,658,676</b>	<b>6.52 (5)</b>
Adjustment for Claims, Environmental Remediation & Other Provisions	N/A	N/A	(7,499)	N/A	N/A
Federal Aid and Other Reimbursements	N/A	N/A	(301,016)	N/A	N/A
<b>Total Funded Thruway Operating Expenses and Provisions</b>	<b>428,717,079</b>	<b>71,452,991</b>	<b>75,803,152</b>	<b>4,350,161</b>	<b>6.09</b>
State Police Operating Expense	71,086,758	11,847,817	9,312,567	(2,535,250)	(21.40) (5)
<b>TOTAL OPERATING EXPENSES AND PROVISIONS</b>	<b>\$ 499,803,837</b>	<b>\$ 83,300,808</b>	<b>\$ 85,115,719</b>	<b>\$ 1,814,911</b>	<b>2.18</b>

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 768 held on March 25, 2025.

(2) The February 2025 Prorated Budget for Net Toll Revenues is calculated as 13.76% of the annual budget, while Toll Related Fees are calculated as 16.16% of the annual budget. Lease Revenues and Other Revenues are calculated as 16.67% of the annual budgeted amounts. Normal Expense Percentage through this month is 16.67%.

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

(4) The Actual YTD amount does not include the Investment in new Services Areas on page 15. These investments are revenue based on accounting standards but are not resources that are available cash in nature.

(5) Note C.

(6) Note B.

CAPITAL PROGRAM SUMMARY NEW YORK STATE THRUWAY AUTHORITY					MONTH February
					YEAR 2025
Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund <sup>(1)</sup>	Construction Fund <sup>(2)</sup>	
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	Summary Totals
<b>Beginning Balances</b>	\$ 197,331,612	\$ 43,718,052	\$ 18,839,766	\$ 282,550,682	\$ 542,440,112
<b>Receipts</b>					
Provisions (3)	\$ 12,899,730	\$ 9,000,000	\$ -	N/A	\$ 21,899,730
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	34,975	N/A	N/A	-	34,975
Interest Earnings	N/A	N/A	-	1,915,093	1,915,093
Federal and Other Aid	-	-	-	-	-
<b>Total</b>	<b>\$ 12,934,705</b>	<b>\$ 9,000,000</b>	<b>\$ -</b>	<b>\$ 1,915,093</b>	<b>\$ 23,849,798</b>
<b>Capital Expenditures</b>					
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	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
<b>Subtotal</b>	<b>\$ 10,815,477</b>	<b>\$ 492</b>	<b>\$ 699,691</b>	<b>\$ 6,613,517</b>	<b>\$ 18,129,177</b>
State Police Operating Expense	N/A	9,312,567	N/A	N/A	9,312,567
<b>Total</b>	<b>\$ 10,815,477</b>	<b>\$ 9,313,059</b>	<b>\$ 699,691</b>	<b>\$ 6,613,517</b>	<b>\$ 27,441,744</b>
<b>Adjustments to Cash Basis</b>					
Transfers to and from other funds	\$ (16,015,888)	\$ 7,441,440	\$ 4,793,413	\$ (16,127,202)	\$ (19,908,237)
Change in Receivables and Payables	3,234,083	(6,659,524)	-	516,150	(2,909,291)
<b>Total</b>	<b>\$ (12,781,805)</b>	<b>\$ 781,916</b>	<b>\$ 4,793,413</b>	<b>\$ (15,611,052)</b>	<b>\$ (22,817,528)</b>
<b>Ending Balances</b>	<b>\$ 186,669,035</b>	<b>\$ 44,186,909</b>	<b>\$ 22,933,488</b>	<b>\$ 262,241,206</b>	<b>\$ 516,030,638</b>
<b>Budgeted</b>					
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

February

YEAR

2025

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

Thruway Revenues	\$ 314,544	\$ 699,691	\$ 147,985,819
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>\$ 314,544</u>	<u>\$ 699,691</u>	<u>\$ 3,910,475,828</u>

**Expenditures: (1)**

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

**Design-Build:**

Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	49,517	175,016	64,877,375
Engineering Agreements	170,302	367,785	173,065,965
Financial & Legal Agreements	94,725	156,890	6,325,386
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>\$ 314,544</u>	<u>\$ 699,691</u>	<u>\$ 3,757,674,523</u>
Total Expenditures	<u>\$ 314,544</u>	<u>\$ 699,691</u>	<u>\$ 3,910,475,828</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 February
							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	\$ 389,707	\$ 650,384	(40.08)	\$ 805,931	\$ 1,250,482	\$ (444,551)	(35.55)
Sloatsburg	882,752	-	-	1,812,418	-	1,812,418	100.00
Plattekill	833,216	1,299,700	(35.89)	1,737,747	2,497,277	(759,530)	(30.41)
Ulster	421,753	-	-	808,231	-	808,231	100.00
New Baltimore	1,176,566	1,369,687	(14.10)	2,397,785	2,672,056	(274,271)	(10.26)
Pattersonville	407,255	-	-	853,205	-	853,205	100.00
Indian Castle	222,054	253,607	(12.44)	479,291	579,397	(100,106)	(17.28)
Iroquois	318,737	588,566	(45.85)	674,001	1,163,118	(489,117)	(42.05)
Oneida	272,446	277,695	(1.89)	558,980	464,080	94,900	20.45
Chittenango	307,750	368,200	(16.42)	630,731	721,325	(90,594)	(12.56)
Junius Ponds	244,212	386,114	(36.75)	498,183	749,156	(250,973)	(33.50)
Clifton Springs	485,136	603,323	(19.59)	997,585	1,189,424	(191,839)	(16.13)
Seneca	158,114	186,631	(15.28)	322,409	358,220	(35,811)	(10.00)
Scottsville	135,771	-	-	285,988	-	285,988	100.00
Pembroke	390,021	441,299	(11.62)	812,508	873,092	(60,584)	(6.94)
Clarence	225,258	297,328	(24.24)	467,641	563,764	(96,123)	(17.05)
Ramapo	742,155	-	-	1,536,418	-	1,536,418	100.00
Modena	-	187,249	(100.00)	-	363,003	(363,003)	(100.00)
Malden	344,282	-	-	700,628	-	700,628	100.00
Guilderland	194,159	-	-	444,290	-	444,290	100.00
Mohawk	92,111	41,065	-	92,111	80,634	11,477	14.23
Schuyler	70,091	74,862	(6.37)	146,858	142,796	4,062	2.84
DeWitt	90,006	14,084	-	187,073	50,106	136,967	100.00
Warners	319,890	-	-	671,029	-	671,029	100.00
Port Byron	149,850	77,756	92.72	314,776	77,756	237,020	100.00
Ontario	143,632	-	-	302,334	-	302,334	100.00
Angola	-	-	-	-	-	-	-
TOTAL SALES	\$ 9,016,925	\$ 7,117,549	26.69	\$ 18,538,153	\$ 13,795,689	\$ 4,742,465	34.38
(1) Note D.							

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1) NEW YORK STATE THRUWAY AUTHORITY						Month	
						February	
						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.							
Ardsley	112,088	123,748	(9.42)	215,685	229,422	(13,737)	(5.99)
Ramapo	246,462	140,153	75.85	496,740	227,006	269,734	100.00
Sloatsburg	206,486	126,394	63.37	419,555	285,635	133,920	46.89
Modena	112,656	194,851	(42.18)	225,990	387,872	(161,882)	(41.74)
Plattekill	203,071	274,639	(26.06)	418,773	523,614	(104,841)	(20.02)
Ulster	176,857	91,681	92.90	358,005	181,657	176,348	97.08
Oneida	105,986	117,000	(9.41)	223,717	235,755	(12,038)	(5.11)
Chittenango	127,357	130,374	(2.31)	267,654	275,676	(8,022)	(2.91)
DeWitt	69,639	54,006	28.95	130,918	128,304	2,614	2.04
Junius Ponds	112,085	140,498	(20.22)	242,301	301,572	(59,271)	(19.65)
Clifton Springs	141,631	173,450	(18.34)	317,924	378,117	(60,193)	(15.92)
Ontario	102,910	65,892	56.18	203,617	124,398	79,219	63.68
Pembroke	174,583	183,400	(4.81)	345,090	349,361	(4,271)	(1.22)
Clarence	153,846	171,829	(10.47)	323,400	326,956	(3,556)	(1.09)
Angola E	62,678	69,310	(9.57)	111,622	116,935	(5,313)	(4.54)
Angola W	65,290	58,617	11.38	115,120	115,476	(356)	(0.31)
TOTAL GALLONS	2,173,625	2,115,842	2.73	4,416,111	4,187,756	228,355	5.45
DUNNE-MANNING, INC							
Malden	146,494	79,929	83.28	307,752	159,468	148,284	92.99
New Baltimore	279,469	346,770	(19.41)	584,252	663,436	(79,184)	(11.94)
Guilderland	105,016	67,153	56.38	231,273	122,659	108,614	88.55
Pattersonville	140,693	88,482	59.01	288,592	184,991	103,601	56.00
Mohawk	55,508	64,208	(13.55)	111,014	129,861	(18,847)	(14.51)
Indian Castle	113,460	109,618	3.50	246,679	244,739	1,940	0.79
Iroquois	100,996	160,207	(36.96)	237,461	327,019	(89,558)	(27.39)
Schuyler	58,160	55,495	4.80	125,669	117,505	8,164	6.95
Warners	116,480	70,000	66.40	255,957	149,077	106,880	71.69
Port Byron	92,500	69,500	33.09	183,500	115,499	68,001	58.88
Seneca	82,799	92,558	(10.54)	187,200	194,163	(6,963)	(3.59)
Scottsville	81,770	46,485	75.91	161,941	104,557	57,384	54.88
TOTAL GALLONS	1,373,345	1,250,405	9.83	2,921,290	2,512,974	408,316	16.25
GRAND TOTALS							
GALLONS	3,546,970	3,366,247	5.37	7,337,401	6,700,730	636,671	9.50
(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.							



<div> <div>LEASE REVENUES</div> <div>NEW YORK STATE THRUWAY AUTHORITY</div> </div>								Month
								February
								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
<b>FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS</b>								
AT&T Corp. X010721 - 6/10/24-6/9/54	\$ 68,810	\$ 9,757	\$ 78,567	\$ -	\$ -	\$ -	\$ 78,567	-
Crosslake Fiber USA LP X010734 - 9/30/22-9/29/45	12,068	6,193	18,261	-	-	-	18,261	-
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	6,743	-	6,743	6,743	-	6,743	-	-
ErieNET Local Development Corporation X010725 - 5/2/24-5/1/44	770	485	1,255	-	-	-	1,255	-
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42	15,240	10,568	25,808	15,240	10,785	26,025	(217)	(0.83)
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42	331,707	44,369	376,076	668,519	200,406	868,925	(492,849)	(56.72)
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27	117,211	2,013	119,224	117,211	2,934	120,145	(921)	(0.77)
MCI Communications LLC X010624 - 11/22/22-11/21/25	35,184	-	35,184	35,184	435	35,619	(435)	(1.22)
MCI Communications LLC X010625 - 12/20/22-12/19/32	205,791	51,322	257,113	205,792	56,518	262,310	(5,197)	(1.98)
New York State Office of Information Technology Services X010621 - 10/9/20-10/8/30 (1)	79,076	8,210	87,286	-	-	-	87,286	-
Power Authority of the State of New York X010566 - 11/2/21-11/2/41	29,980	10,626	40,606	29,980	10,998	40,978	(372)	(0.91)
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42	18,090	10,299	28,389	18,089	10,510	28,599	(210)	(0.73)
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27	55,208	3,843	59,051	55,208	5,554	60,762	(1,711)	(2.82)
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42	14,423	6,145	20,568	14,424	6,323	20,747	(179)	(0.86)
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42	178,991	118,004	296,995	179,002	120,427	299,429	(2,434)	(0.81)
Zayo Group LLC X010622 - 2/18/22-2/17/42	14,672	1,241	15,913	14,671	1,277	15,948	(35)	(0.22)
Total	\$ 1,183,964	\$ 283,075	\$ 1,467,039	\$ 1,360,063	\$ 426,167	\$ 1,786,230	\$ (319,191)	(17.87)
<b>PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS</b>								
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54								
Rent provisions	\$ 155,934	\$ 150,587	\$ 306,521	\$ 155,934	\$ 151,623	\$ 307,557	\$ (1,036)	(0.34)
Investment in new Service Areas	1,411,476	-	1,411,476	893,717	-	893,717	517,759	57.93
Total	\$ 1,567,410	\$ 150,587	\$ 1,717,997	\$ 1,049,651	\$ 151,623	\$ 1,201,274	\$ 516,723	43.01
<b>FUEL STATION LEASES</b>								
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$ 220,658	\$ 13,067	\$ 233,725	\$ 168,216	\$ 16,930	\$ 185,146	\$ 48,579	26.24
Dunne-Manning, Inc. X100844 - 4/1/07-3/31/27	321,915	25,814	347,729	322,864	33,445	356,309	(8,580)	(2.41)
Total	\$ 542,573	\$ 38,881	\$ 581,454	\$ 491,080	\$ 50,375	\$ 541,455	\$ 39,999	7.39
Total Fiber Optic User Fees	\$ 1,183,964	\$ 283,075	\$ 1,467,039	\$ 1,360,063	\$ 426,167	\$ 1,786,230	\$ (319,191)	(17.87)
Total Service Areas	\$ 2,109,983	\$ 189,468	\$ 2,299,451	\$ 1,540,731	\$ 201,998	\$ 1,742,729	\$ 556,722	31.95
GRAND TOTALS	\$ 3,293,947	\$ 472,543	\$ 3,766,490	\$ 2,900,794	\$ 628,165	\$ 3,528,959	\$ 237,531	6.73
(1) 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 June 2024.								

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

MONTH  
February  
YEAR  
2025

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

Total revenues for the month are \$77,033,047, a decrease of \$1,264,616 or 1.62%. Toll revenues for the month are \$67,756,651, a decrease of \$3,875,797 or 5.41%. Total toll revenues decreased for February 2025 compared to February 2024 because of an increase in state-wide winter storms in 2025. In addition, February 2024 had an extra day because of the leap year.

Total revenues year-to-date are \$156,169,689, an increase of \$487,388 or 0.31%. Toll revenues year-to-date are \$138,255,877, a decrease of \$3,812,781 or 2.68%. Year-to-date passenger revenues decreased \$2,662,214 or 3.47% and commercial revenues decreased \$1,150,567 or 1.76%.

**NOTE B - TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 3 & 4):**

For the year, Departmental Operating Expenses are \$76,111,667, an increase of \$5,864,410 or 8.35% compared with February 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:

	<u>YTD 2025</u>	<u>YTD 2024</u>	<u>CHANGE</u>
Pensions - Funded	\$ 3,933,334	\$ 3,316,666	\$ 616,668
Health Insurance - Retirees - Funded	6,053,000	6,456,388	(403,388)
Health Insurance - Active Employees	6,379,064	5,621,145	757,919
Employee Benefit Fund	125,941	122,188	3,753
Social Security	2,005,340	1,791,922	213,418
Compensation Insurance	1,067,349	1,199,902	(132,553)
Survivor's Benefits	17,400	18,000	(600)
Benefits Allocated to Other Funds	(1,347,141)	(1,286,842)	(60,299)
Insurance Premiums	1,383,499	941,403	442,096
Claims and Indemnity Expense	6,072	34,102	(28,030)
Reimbursement to Civil Service	85,000	79,167	5,833
Professional Services	(1,653)	(4,711)	3,058
Lease Expense	6,324	97,913	(91,589)
Environmental Expense	219,433	52,135	167,298
Net Remediation Expense	1,427	72,773	(71,346)
Other	93,377	86,100	7,277
Totals	<u>\$ 20,027,766</u>	<u>\$ 18,598,251</u>	<u>\$ 1,429,515</u>

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

MONTH  
February

YEAR  
2025

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

Year to date revenues are exceeding the 2025 budget by \$1,363,170, or 0.84%. This is primarily due to a decrease in Net Toll Revenue offset by higher than anticipated interest rates and related fees.

Year to date operating expenses are over budget by \$4,658,676 or 6.52%. This is primarily due to higher than budgeted overtime and maintenance costs associated with snow & ice control and cashless tolling fees. These are offset by the timing of highway and bridge contract payments as well as lower than budgeted costs for professional fees, health insurance and special contracts.

Year to date State Police Operating Expenses are under budget by \$2,535,250 or 21.40%. This is primarily due to lower than budgeted personal service costs and automobile purchases.

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

MONTH  
February  
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	June 26, 2024
	Dewitt	Re-opened	September 17, 2024
	Ontario	Re-opened	October 2, 2024
	Malden	Re-opened	October 8, 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 February
						YEAR 2025
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<b>PASSENGER</b>						
Woodbury to Buffalo, Exits 15-50	12,858,947	14,190,254	(9.38)	27,007,231	27,998,420	(3.54)
Erie Section, Exits 55-61	1,151,394	1,266,543	(9.09)	2,354,202	2,404,606	(2.10)
Grand Island Bridges	766,779	886,894	(13.54)	1,590,879	1,663,468	(4.36)
Gov. Mario M. Cuomo Bridge (1)	1,329,669	1,490,668	(10.80)	2,725,084	2,946,608	(7.52)
Yonkers Barrier	983,770	1,062,336	(7.40)	2,061,367	2,172,876	(5.13)
New Rochelle Barrier (1)	1,237,591	1,328,865	(6.87)	2,594,114	2,680,265	(3.21)
Spring Valley Barrier (1)	6,127	6,314	(2.96)	12,530	12,712	(1.43)
Harriman Barrier	943,335	1,011,913	(6.78)	1,979,698	2,049,791	(3.42)
	19,277,612	21,243,787	(9.26)	40,325,105	41,928,746	(3.82)
<b>COMMERCIAL</b>						
Woodbury to Buffalo, Exits 15-50	3,337,972	3,414,405	(2.24)	6,919,109	6,872,778	0.67
Erie Section, Exits 55-61	270,707	282,333	(4.12)	562,320	558,322	0.72
Grand Island Bridges	113,918	114,587	(0.58)	238,147	225,272	5.72
Gov. Mario M. Cuomo Bridge (1)	166,650	184,954	(9.90)	341,866	374,886	(8.81)
Yonkers Barrier	201,522	208,013	(3.12)	418,559	418,243	0.08
New Rochelle Barrier (1)	175,534	183,323	(4.25)	365,122	372,098	(1.87)
Spring Valley Barrier (1)	144,808	152,570	(5.09)	303,230	310,098	(2.21)
Harriman Barrier	125,919	131,667	(4.37)	260,009	265,443	(2.05)
	4,537,030	4,671,852	(2.89)	9,408,362	9,397,140	0.12
<b>NON-REVENUE</b>						
Woodbury to Buffalo, Exits 15-50	127,463	116,969	8.97	264,133	256,295	3.06
Erie Section, Exits 55-61	12,334	10,811	14.09	27,088	27,054	0.13
Grand Island Bridges	5,081	4,536	12.01	10,638	9,965	6.75
Gov. Mario M. Cuomo Bridge (1)	6,355	5,424	17.16	12,603	11,418	10.38
Yonkers Barrier	6,277	5,561	12.88	12,325	11,872	3.82
New Rochelle Barrier (1)	3,989	3,459	15.32	7,773	7,300	6.48
Spring Valley Barrier (1)	846	723	17.01	1,655	1,653	0.12
Harriman Barrier	4,814	4,721	1.97	9,783	10,375	(5.71)
	167,159	152,204	9.83	345,998	335,932	3.00
<b>COMMUTER</b>						
Woodbury to Buffalo, Exits 15-50	352,581	381,093	(7.48)	752,775	783,260	(3.89)
Erie Section, Exits 55-61	40,261	45,072	(10.67)	83,172	87,677	(5.14)
Grand Island Bridges	595,087	656,633	(9.37)	1,247,777	1,278,254	(2.38)
Gov. Mario M. Cuomo Bridge (1)	332,989	342,079	(2.66)	707,568	701,813	0.82
Yonkers Barrier	40,272	41,871	(3.82)	86,007	87,205	(1.37)
New Rochelle Barrier (1)	18,878	19,168	(1.51)	40,016	39,699	0.80
Spring Valley Barrier (1)	-	-	-	-	-	-
Harriman Barrier	95,454	97,282	(1.88)	199,183	201,526	(1.16)
	1,475,522	1,583,198	(6.80)	3,116,498	3,179,434	(1.98)
<b>TOTAL TRIPS</b>	<b>25,457,323</b>	<b>27,651,041</b>	<b>(7.93)</b>	<b>53,195,963</b>	<b>54,841,252</b>	<b>(3.00)</b>
<b>VEHICLE MILES</b>						
Exits 15-61	369,268,264	407,707,475	(9.43)	770,243,478	796,296,202	(3.27)
New York Division Bridges and Barriers (est)	105,452,963	113,480,023	(7.07)	220,075,919	228,995,506	(3.90)
Williamsville-Lackawanna	24,926,725	27,163,309	(8.23)	51,566,892	51,938,281	(0.72)
Buffalo Division Bridges (est) (2)	14,757,840	16,581,140	(11.00)	30,768,030	31,669,940	(2.85)
Non-Revenue Bridges & Barriers	427,571	380,062	12.50	850,656	816,409	4.19
Non-Revenue Exits 15-61	1,860,376	1,581,338	17.65	3,851,367	3,570,252	7.87
<b>TOTAL MILES</b>	<b>516,693,739</b>	<b>566,893,347</b>	<b>(8.86)</b>	<b>1,077,356,342</b>	<b>1,113,286,590</b>	<b>(3.23)</b>
<b>AVERAGE TRIP LENGTH ON TOLL TICKET SYSTEM</b>						
Passenger	19.36	19.11	1.31	19.29	19.11	0.94
Commercial	25.05	25.28	(0.91)	25.09	25.28	(0.75)
Overall	20.50	20.32	0.89	20.44	20.32	0.59
(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

February

YEAR

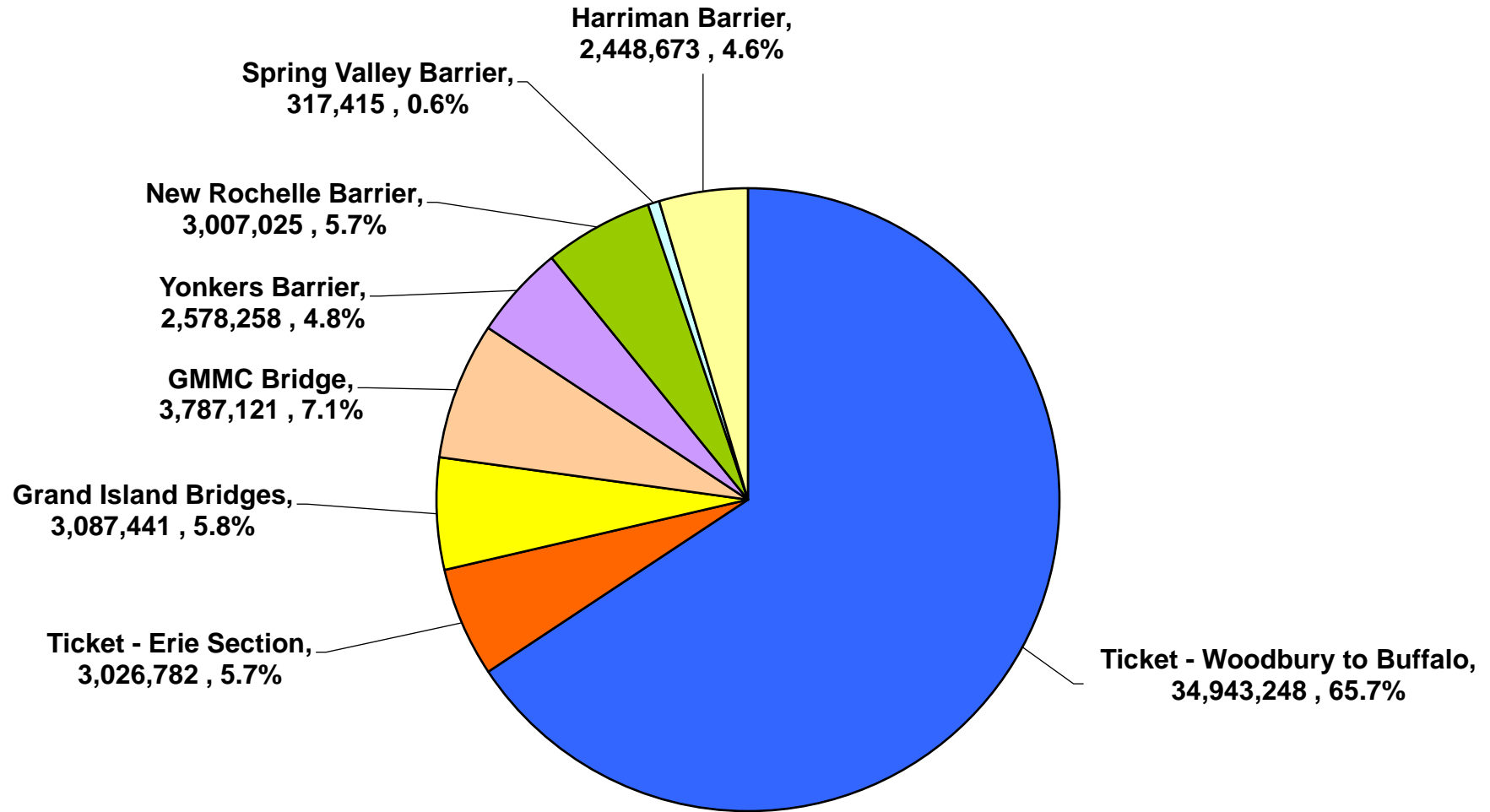
2025

LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<b><u>PASSENGER</u></b>						
Woodbury to Buffalo, Exits 15-50	10,964,593	11,989,582	(8.55)	23,045,999	23,737,707	(2.91)
Erie Section, Exits 55-61	959,985	1,034,706	(7.22)	1,955,157	1,962,664	(0.38)
Grand Island Bridges	563,349	628,057	(10.30)	1,160,299	1,176,370	(1.37)
Gov. Mario M. Cuomo Bridge	1,192,233	1,328,183	(10.24)	2,438,542	2,625,181	(7.11)
Yonkers Barrier	899,653	963,803	(6.66)	1,884,641	1,974,295	(4.54)
New Rochelle Barrier	1,096,722	1,172,474	(6.46)	2,296,248	2,361,605	(2.77)
Spring Valley Barrier	4,176	4,341	(3.80)	8,587	8,700	(1.30)
Harriman Barrier	852,160	911,607	(6.52)	1,788,393	1,847,608	(3.20)
	16,532,871	18,032,753	(8.32)	34,577,866	35,694,130	(3.13)
<b><u>COMMERCIAL</u></b>						
Woodbury to Buffalo, Exits 15-50	2,986,786	3,099,933	(3.65)	6,204,187	6,226,723	(0.36)
Erie Section, Exits 55-61	241,126	255,506	(5.63)	499,175	500,543	(0.27)
Grand Island Bridges	100,856	103,593	(2.64)	210,902	202,908	3.94
Gov. Mario M. Cuomo Bridge	149,045	165,324	(9.85)	304,840	334,990	(9.00)
Yonkers Barrier	182,265	189,191	(3.66)	378,385	380,431	(0.54)
New Rochelle Barrier	155,759	164,068	(5.06)	324,361	332,451	(2.43)
Spring Valley Barrier	132,101	138,673	(4.74)	276,395	281,987	(1.98)
Harriman Barrier	115,371	121,389	(4.96)	237,321	243,506	(2.54)
	4,063,309	4,237,677	(4.11)	8,435,566	8,503,539	(0.80)
<b><u>NON-REVENUE</u></b>						
Woodbury to Buffalo, Exits 15-50	127,463	116,969	8.97	264,133	256,295	3.06
Erie Section, Exits 55-61	12,334	10,811	14.09	27,088	27,054	0.13
Grand Island Bridges	5,081	4,536	12.01	10,638	9,965	6.75
Gov. Mario M. Cuomo Bridge	6,355	5,424	17.16	12,603	11,418	10.38
Yonkers Barrier	6,277	5,561	12.88	12,325	11,872	3.82
New Rochelle Barrier	3,989	3,459	15.32	7,773	7,300	6.48
Spring Valley Barrier	846	723	17.01	1,655	1,653	0.12
Harriman Barrier	4,814	4,721	1.97	9,783	10,375	(5.71)
	167,159	152,204	9.83	345,998	335,932	3.00
<b><u>COMMUTER</u></b>						
Woodbury to Buffalo, Exits 15-50	352,581	381,093	(7.48)	752,775	783,260	(3.89)
Erie Section, Exits 55-61	40,261	45,072	(10.67)	83,172	87,677	(5.14)
Grand Island Bridges	595,087	656,633	(9.37)	1,247,777	1,278,254	(2.38)
Gov. Mario M. Cuomo Bridge	332,989	342,079	(2.66)	707,568	701,813	0.82
Yonkers Barrier	40,272	41,871	(3.82)	86,007	87,205	(1.37)
New Rochelle Barrier	18,878	19,168	(1.51)	40,016	39,699	0.80
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	95,454	97,282	(1.88)	199,183	201,526	(1.16)
	1,475,522	1,583,198	(6.80)	3,116,498	3,179,434	(1.98)
TOTAL TRIPS	22,238,861	24,005,832	(7.36)	46,475,928	47,713,035	(2.59)
% of E-ZPass Trips to Total Trips	87.36	86.82		87.37	87.00	



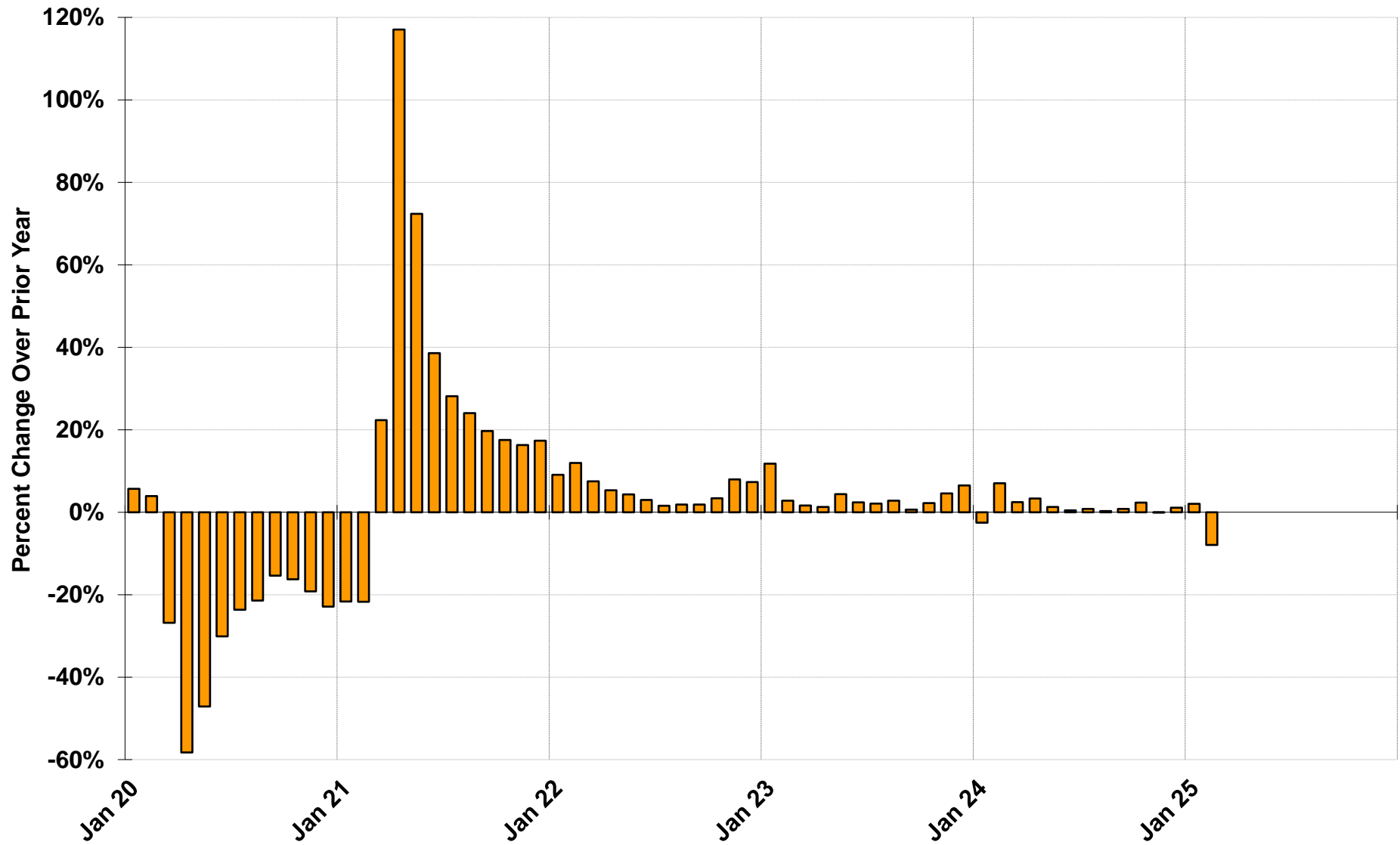
E-ZPASS REVENUE NEW YORK STATE THRUWAY AUTHORITY						MONTH February
						YEAR 2025
LOCATION / TYPE OF TRAFFIC	PRESENT MONTH			YEAR-TO-DATE		
	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE	CURRENT YEAR	PREVIOUS YEAR	% OF CHANGE
<u>PASSENGER</u>						
Exits 15-61	\$ 14,534,742	\$ 15,340,087	(5.25)	\$ 29,989,089	\$ 29,732,509	0.86
Grand Island Bridges	670,964	748,243	(10.33)	1,384,789	1,414,424	(2.10)
Gov. Mario M. Cuomo Bridge	9,221,885	10,057,382	(8.31)	19,637,313	20,530,981	(4.35)
Yonkers Barrier	1,270,671	1,356,722	(6.34)	2,660,105	2,755,604	(3.47)
New Rochelle Barrier	2,215,803	2,383,251	(7.03)	4,651,511	4,880,881	(4.70)
Spring Valley Barrier	20,598	22,081	(6.72)	42,402	39,175	8.24
Harriman Barrier	<u>1,273,633</u>	<u>1,363,085</u>	<u>(6.56)</u>	<u>2,671,108</u>	<u>2,759,711</u>	<u>(3.21)</u>
<b>Passenger Tolls</b>	29,208,296	31,270,851	(6.60)	61,036,317	62,113,285	(1.73)
<u>COMMERCIAL</u>						
Exits 15-61	22,208,688	23,455,982	(5.32)	46,267,500	46,922,265	(1.40)
Grand Island Bridges	374,170	394,355	(5.12)	786,968	769,724	2.24
Gov. Mario M. Cuomo Bridge	6,465,290	7,347,935	(12.01)	13,973,371	14,248,716	(1.93)
Yonkers Barrier	607,912	622,660	(2.37)	1,265,621	1,267,021	(0.11)
New Rochelle Barrier	1,079,610	1,149,213	(6.06)	2,275,001	2,240,923	1.52
Spring Valley Barrier	1,326,798	1,458,384	(9.02)	2,780,391	2,943,511	(5.54)
Harriman Barrier	<u>420,019</u>	<u>451,142</u>	<u>(6.90)</u>	<u>866,356</u>	<u>896,446</u>	<u>(3.36)</u>
	32,482,487	34,879,671	(6.87)	68,215,208	69,288,606	(1.55)
Less Volume Discount	<u>2,729,306</u>	<u>2,696,487</u>	<u>1.22</u>	<u>6,407,506</u>	<u>6,152,905</u>	<u>4.14</u>
<b>Net Commercial Tolls</b>	29,753,181	32,183,184	(7.55)	61,807,702	63,135,701	(2.10)
<u>COMMUTER</u>						
Exits 15-61	256,557	255,728	0.32	508,369	509,784	(0.28)
Grand Island Bridges	187,961	198,256	(5.19)	392,227	391,459	0.20
Gov. Mario M. Cuomo Bridge	1,920,561	1,653,217	16.17	4,085,902	3,455,097	18.26
Yonkers Barrier	52,218	49,608	5.26	111,473	103,925	7.26
New Rochelle Barrier	48,797	46,389	5.19	104,828	98,126	6.83
Spring Valley Barrier	-	-	-	-	-	-
Harriman Barrier	<u>86,799</u>	<u>85,438</u>	<u>1.59</u>	<u>182,287</u>	<u>178,196</u>	<u>2.30</u>
<b>Commuter Tolls</b>	2,552,893	2,288,636	11.55	5,385,086	4,736,587	13.69
<b>TOTAL REVENUE</b>	61,514,370	65,742,671	(6.43)	128,229,105	129,985,573	(1.35)
% of E-ZPass Revenue to Total Revenue	90.79	91.78		92.75	91.49	

# 2025 YTD Total Thruway Trips, By Location



## Percent Change in Total Monthly Traffic

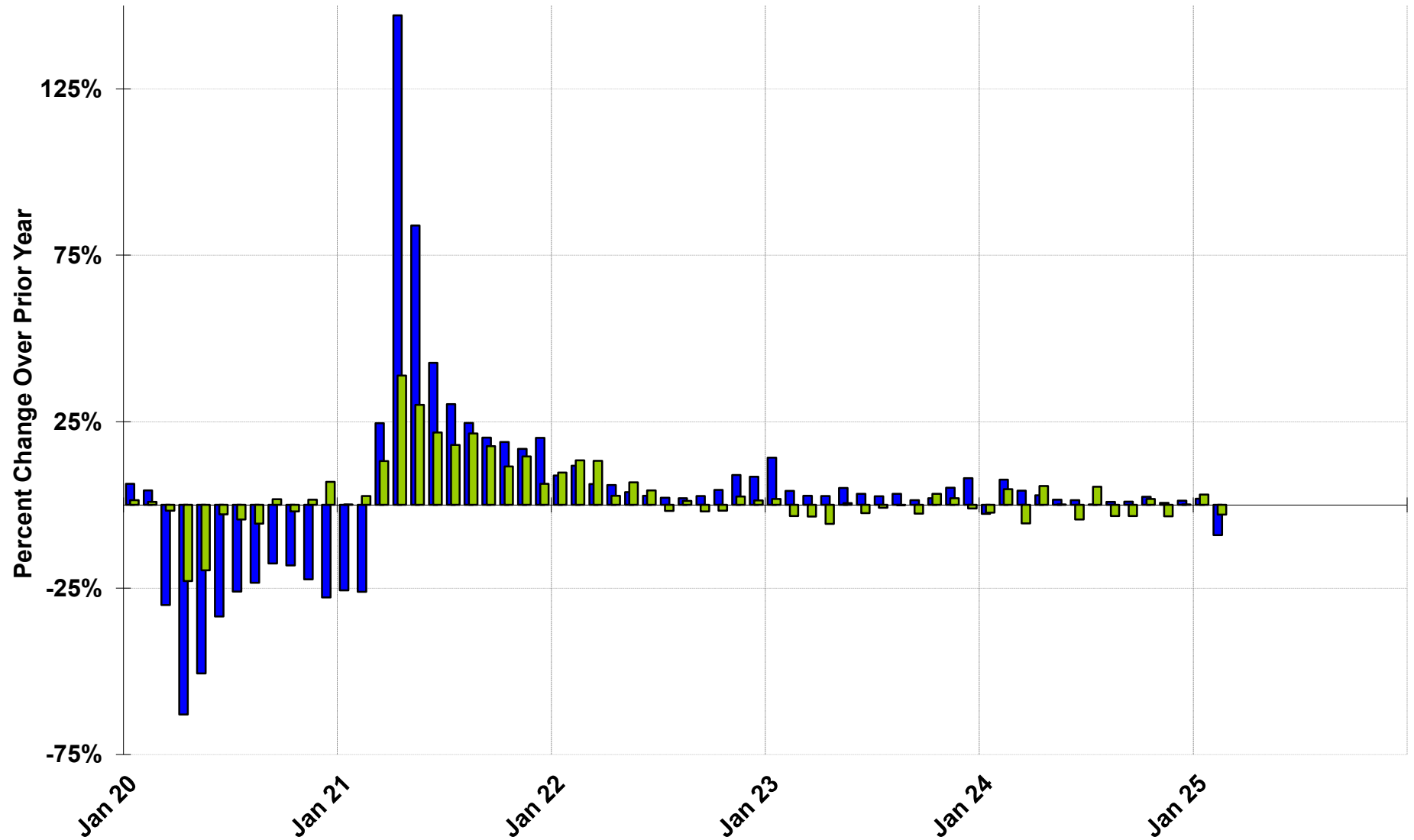
### Total Passenger and Commercial Revenue Trips



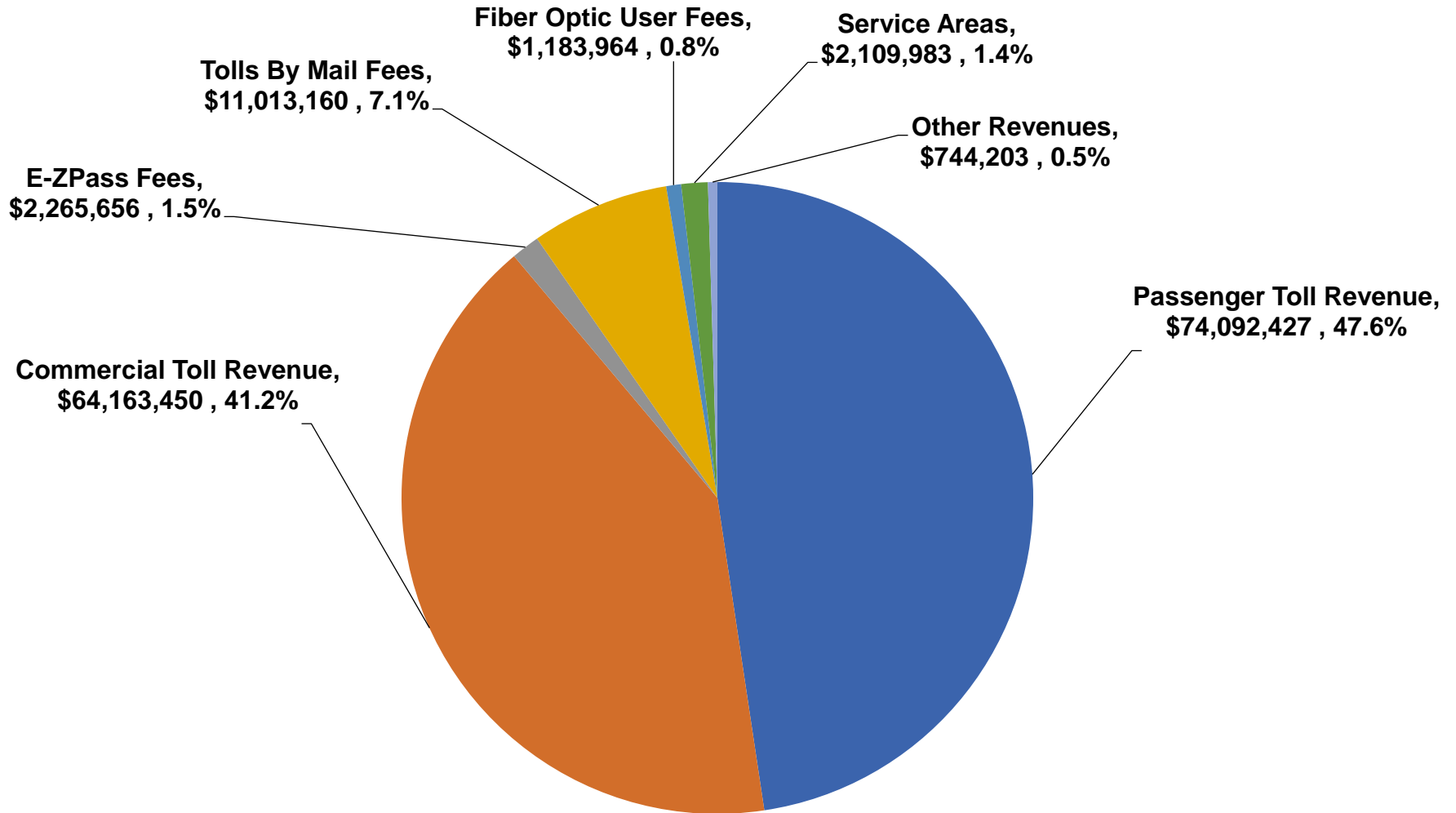
# Percent Change in Monthly Traffic by Trip Type

By Passenger and Commercial Revenue Trips

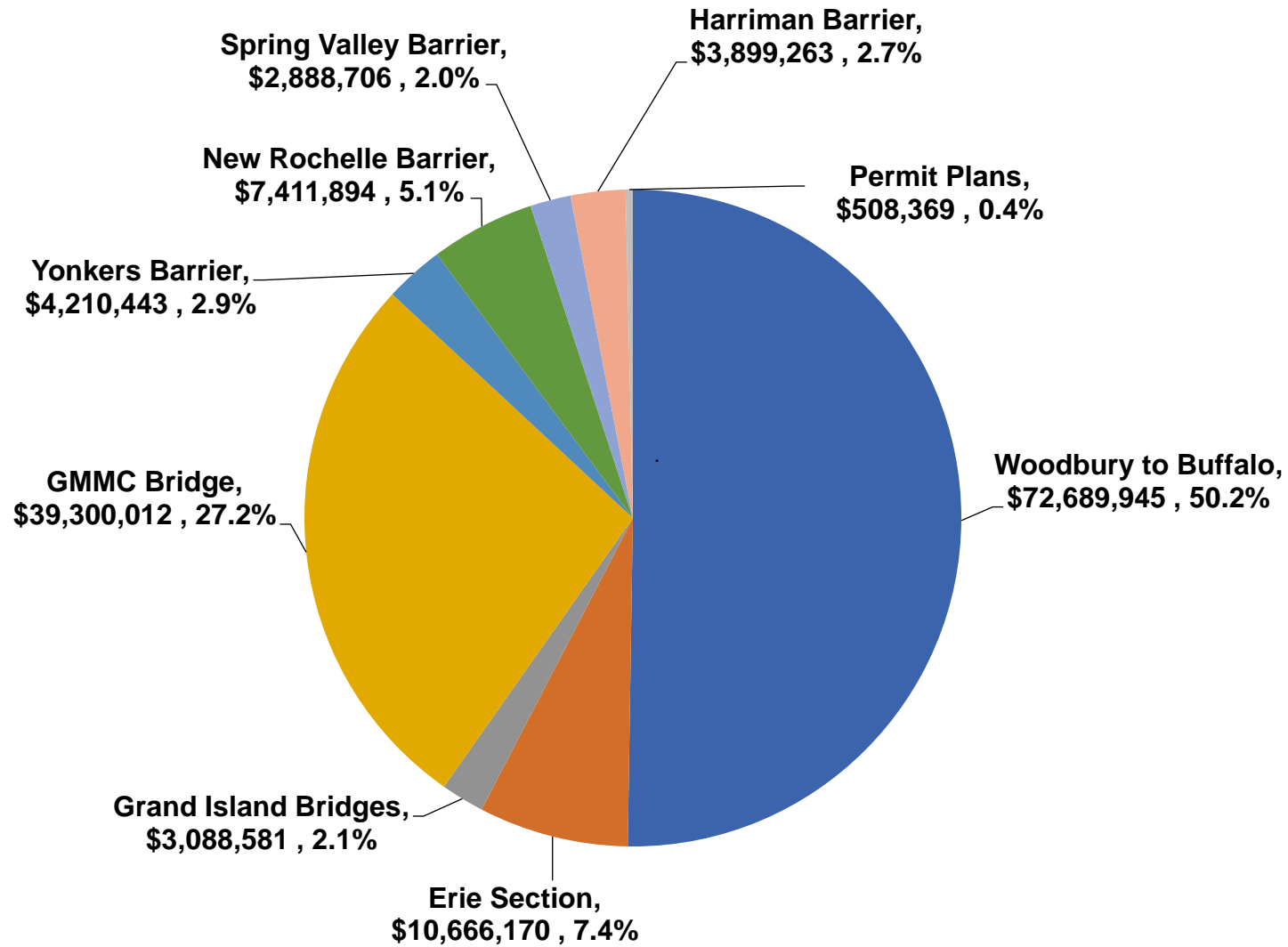
■ Passenger ■ Commercial



# 2025 YTD Operating Revenue



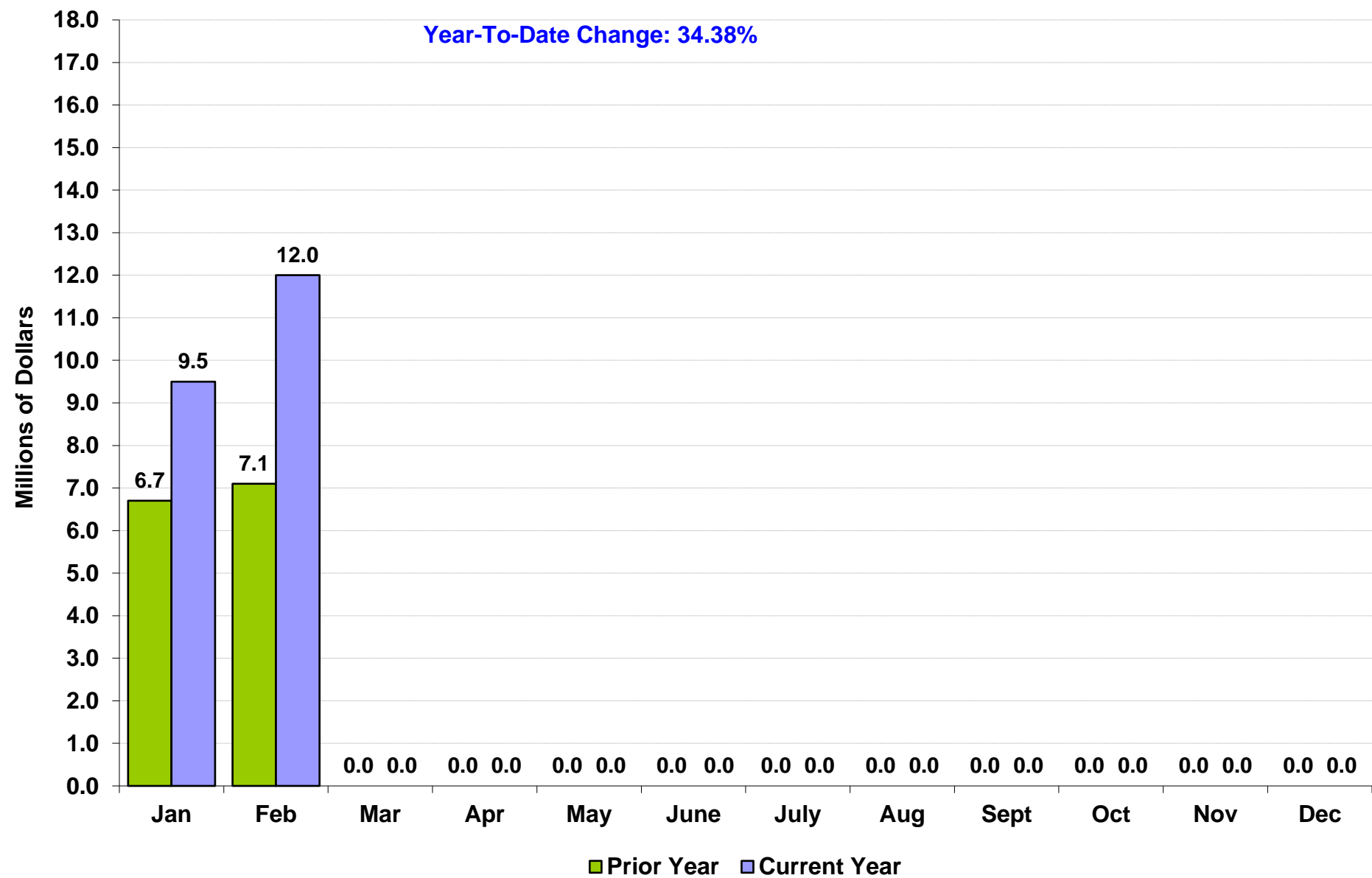
# 2025 YTD Toll Collections, By Location



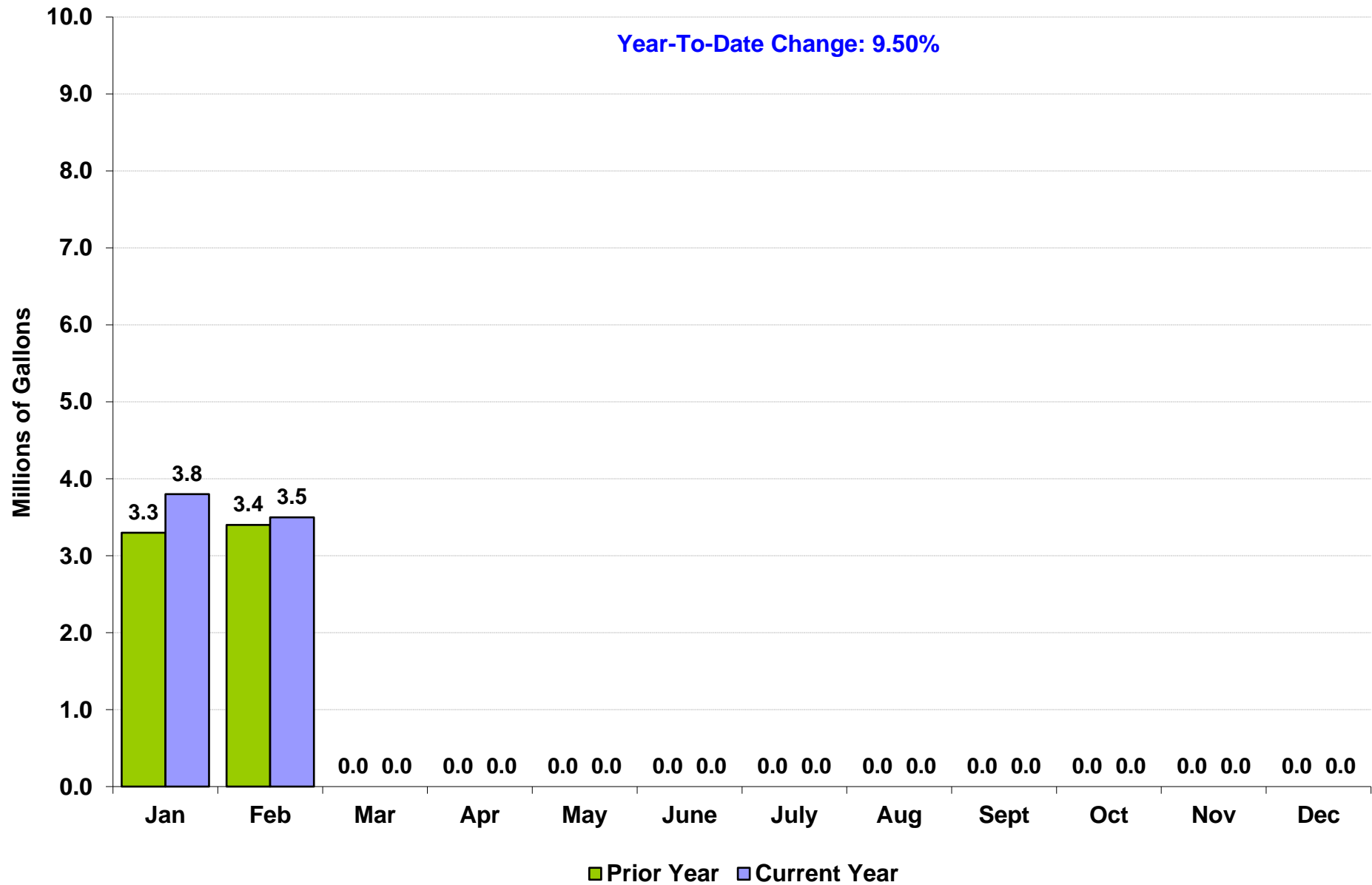
*Note: Excludes Impact of Commercial Volume Discount Program.*



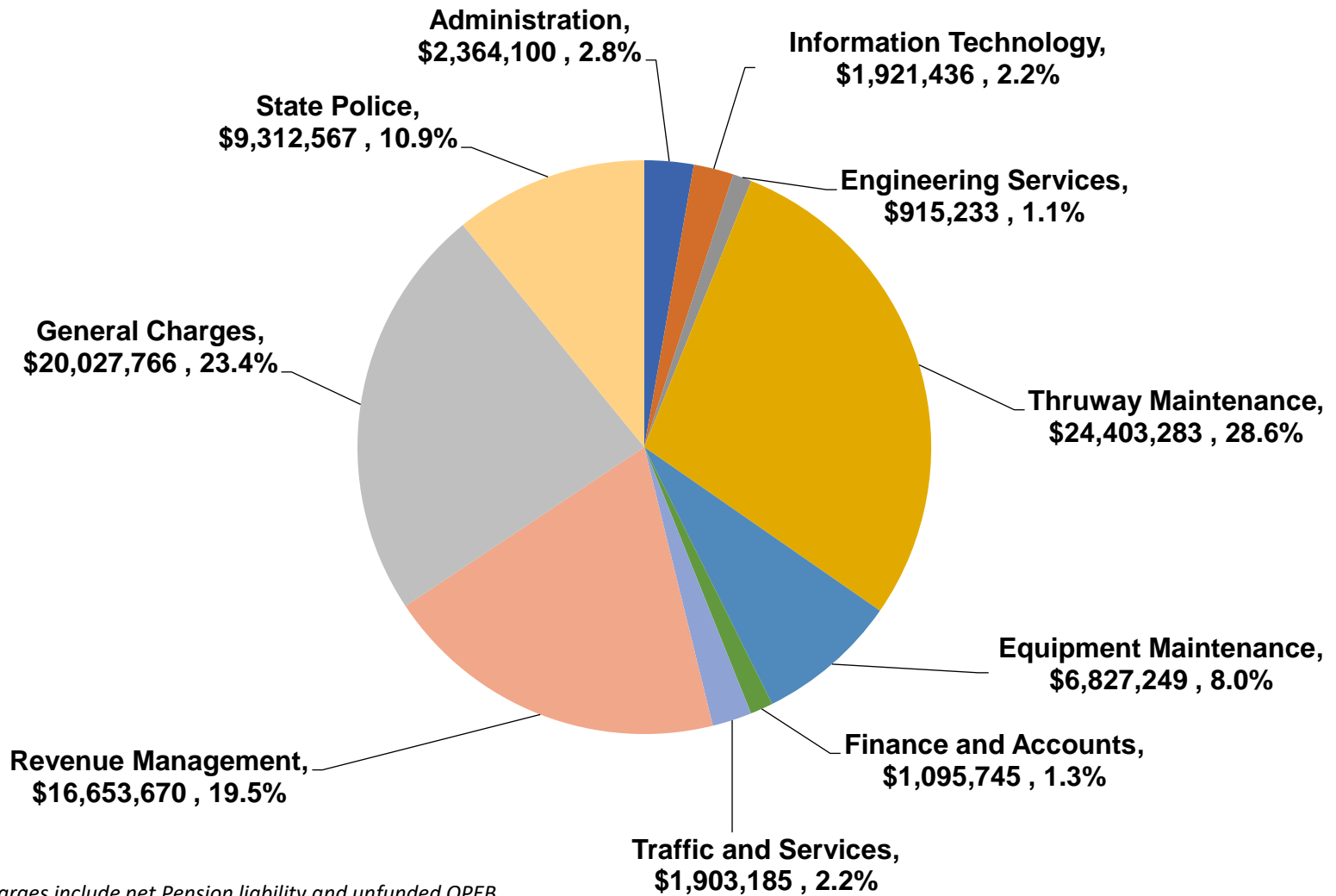
# Restaurant Sales at Service Plazas



# Fuel Deliveries to Service Areas



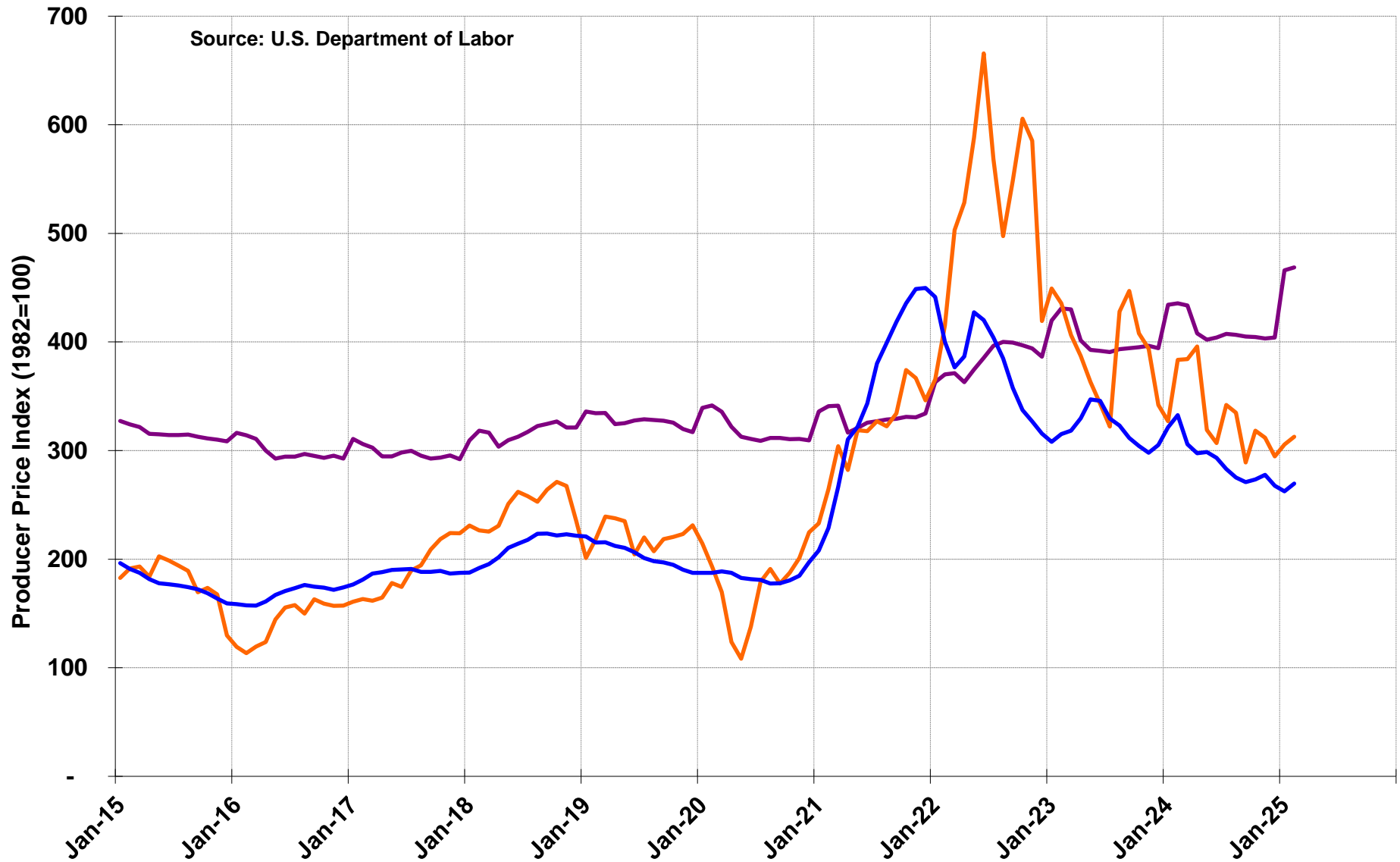
# 2025 YTD Operating Expenses



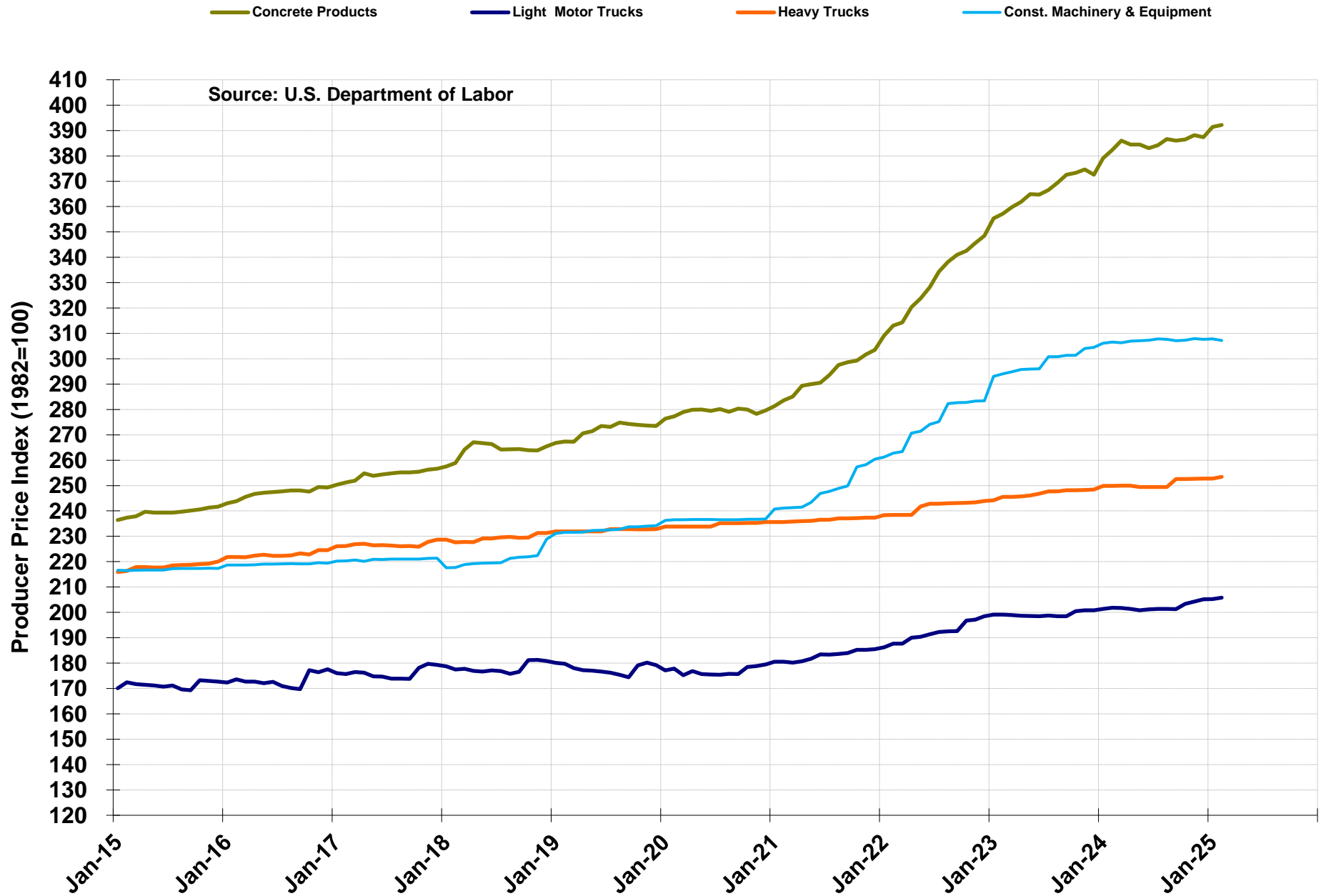
*Note: General Charges include net Pension liability and unfunded OPEB*

# Producer Prices: Construction Inputs

Asphalt Paving Mixtures    No. 2 Diesel Fuel    Steel Mill Products



# Producer Prices: Construction Inputs



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

