

MAINE TURNPIKE AUTHORITY

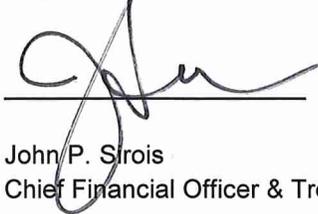
FINANCIAL REPORT

December 2025

**MAINE TURNPIKE AUTHORITY**  
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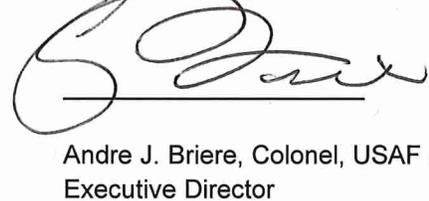
This report, to the best of my knowledge and belief is a true, correct and complete report made in good faith for the period indicated.

Prepared by:



John P. Sirois  
Chief Financial Officer & Treasurer

Approved by:



Andre J. Briere, Colonel, USAF (ret).  
Executive Director

	December 2025	December 2024	YTD 2025	YTD 2024
<b><u>REVENUES</u></b>				
Net Fare Revenue	\$12,276,914.31	\$12,513,164.97	\$168,663,697.49	\$169,552,367.89
Concession Rentals	396,196.25	394,857.97	5,860,621.11	5,846,586.58
Misc.	283,777.79	250,149.64	3,903,283.52	3,910,350.89
<b>Investment Income</b>				
Revenue Fund	106,077.54	110,182.83	1,267,694.36	1,532,706.38
Reserve Maintenance Fund	34,502.65	84,334.19	787,829.30	1,955,842.54
Improvement Account	340,933.65	365,047.33	3,867,096.75	4,108,790.09
Interchange Account	79,575.00	97,303.08	1,076,222.94	1,585,083.02
D.O.T. Provision Account	7,651.58	9,878.26	69,199.24	85,736.06
<b><u>TOTAL REVENUES</u></b>	<b>\$13,525,628.77</b>	<b>\$13,824,918.27</b>	<b>\$185,495,644.71</b>	<b>\$188,577,463.45</b>
<b><u>OPERATING EXPENSE</u></b>				
Admin. & General	370,682.04	259,093.03	3,382,989.50	2,819,930.62
Finance, Information Services	673,593.69	470,918.80	6,655,954.59	4,783,508.76
Highway Maintenance	1,948,703.09	1,546,250.51	13,281,562.23	11,998,465.34
Equipment Maintenance	604,428.95	520,754.81	4,878,691.08	5,004,266.92
Fare Collection	1,444,329.57	1,332,269.84	14,568,732.79	14,124,958.79
Special Services, Patrol	1,008,448.91	798,034.84	9,516,150.66	7,750,402.72
Building Maintenance	178,169.49	148,089.90	1,401,394.35	1,291,543.82
<b><u>Total Operating Expense</u></b>	<b>6,228,355.74</b>	<b>\$5,075,411.73</b>	<b>\$53,685,475.20</b>	<b>\$47,773,076.97</b>
Reserve Maintenance Expenditures	(2,053,003.75)	(4,034,877.94)	59,360,774.96	56,868,143.38
Depreciation Expense	1,979,280.37	1,551,774.97	18,478,772.19	19,047,887.97
(Gain)/Loss on Sale of Fixed Assets	(1,159,379.94)	267,585.84	(1,778,334.48)	(95,647.91)
Capital General Expenses	-	-	-	-
<b><u>NET OPERATING REVENUES</u></b>	<b>8,530,376.35</b>	<b>10,965,023.67</b>	<b>55,748,956.84</b>	<b>64,984,003.04</b>
<b><u>Non-operating Investment Income</u></b>				
Capital Fund	-	-	5,103.49	-
Debt Service Reserve Fund	87,338.92	61,542.51	1,024,006.34	977,331.86
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Interest	46,985.68	52,177.44	548,617.14	683,380.50
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Principal	104,084.63	125,340.37	1,171,425.90	1,399,615.54
	<b>8,768,785.58</b>	<b>\$11,204,083.99</b>	<b>\$58,498,109.71</b>	<b>\$68,044,330.94</b>
Maine D.O.T. Transfers/Series '14 DSF	69,145.84	70,233.35	818,439.57	880,925.00
Interest Expense	1,741,962.60	1,781,502.38	21,080,856.87	21,853,277.50
Bond Premium Amortization	(561,053.67)	(537,932.98)	(6,802,625.74)	(6,713,764.37)
Bond Issue Cost Amortization	2,094.88	1,712.52	23,991.48	20,550.24
Bond Issue Expense	-	-	992,442.08	-
Deferred (Gain)/Loss on Refunding Amortization	(45,938.81)	16,825.01	(362,974.26)	201,900.12
Improvement Expenses	1,146.67	-	17,067.00	536,142.78
Interchange Expenses	763.61	3,015.02	763.61	20,860.72
<b><u>NET REVENUES</u></b>	<b>7,560,664.46</b>	<b>\$9,868,728.69</b>	<b>\$42,730,149.10</b>	<b>\$51,244,438.95</b>

## COMPARATIVE INCOME STATEMENT 2021 - 2025

	2021	2022	2023	2024	2025
<b><u>REVENUES</u></b>					
Net Fare Revenue	138,771,705	160,229,824	164,182,412	169,552,368	168,663,697
Concession Rentals	4,405,257	5,457,876	5,556,109	5,846,587	5,860,621
Misc.	2,458,300	2,806,604	3,335,038	3,910,351	3,903,284
<b>Investment Income</b>					
Revenue Fund	(36,279)	439,136	1,428,001	1,532,706	1,267,694
Reserve Maintenance Fund	25,828	1,389,422	3,347,439	1,955,843	787,829
Improvement Account	24,227	752,934	2,679,950	4,108,790	3,867,097
Interchange Account	8,887	608,210	1,663,812	1,585,083	1,076,223
D.O.T. Provision Account	552	19,110	80,435	85,736	69,199
<b><u>TOTAL REVENUES</u></b>	<b>145,658,476</b>	<b>171,703,116</b>	<b>182,273,195</b>	<b>188,577,463</b>	<b>185,495,645</b>
<b><u>OPERATING EXPENSE</u></b>					
Admin. & general	2,124,300	2,359,605	2,585,335	2,819,931	3,382,990
Finance, Information Services	4,185,103	4,117,538	4,901,656	4,783,509	6,655,955
Highway Maintenance	8,120,629	8,849,949	11,485,404	11,998,465	13,281,562
Equipment Maintenance	3,571,999	4,235,883	4,694,451	5,004,267	4,878,691
Fare Collection	12,121,577	12,242,817	13,523,365	14,124,959	14,568,733
Special Services, Patrol	7,219,692	7,390,535	7,896,113	7,750,403	9,516,151
Building Maintenance	942,413	1,065,281	1,323,957	1,291,544	1,401,394
<b><u>TOTAL OPERATING EXPENSE</u></b>	<b>38,285,711</b>	<b>40,261,608</b>	<b>46,410,281</b>	<b>47,773,077</b>	<b>53,685,475</b>
Reserve Maintenance Expenditures	27,341,503	33,839,920	35,531,155	56,868,143	59,360,775
Depreciation Expense	13,734,369	16,736,343	18,058,323	19,047,888	18,478,772
(Gain)/Loss on Sale of Fixed Assets	1,044,806	838,874	95,823	(95,648)	(1,778,334)
Capital General Expenses	10,158	0	0	0	0
<b><u>NET OPERATING REVENUES</u></b>	<b>65,241,930</b>	<b>80,026,371</b>	<b>82,177,613</b>	<b>64,984,003</b>	<b>55,748,957</b>
<b><u>NON-OPERATING INVESTMENT INCOME</u></b>					
Capital Fund	41,239	1,111	0	0	5,103
Debt Service Reserve Fund	10,794	374,024	1,115,590	977,332	1,024,006
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Interest	5,109	233,147	697,870	683,381	548,617
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Principal	8,757	420,377	1,429,882	1,399,616	1,171,426
	<b>65,307,829</b>	<b>81,055,030</b>	<b>85,420,956</b>	<b>68,044,331</b>	<b>58,498,110</b>
Maine D.O.T. Transfers	1,087,400	1,026,175	955,300	880,925	818,440
Interest Expense	25,284,664	23,829,961	22,795,778	21,853,278	21,080,857
Bond Premium Amortization	(5,885,924)	(7,188,939)	(7,265,125)	(6,713,764)	(6,802,626)
Bond Issue Cost Amortization	22,073	20,550	20,550	20,550	23,991
Bond Issue Expense	491,429	485,421	0	0	992,442
Deferred (Gain)/Loss on Refunding Amortization	902,266	369,137	201,900	201,900	(362,974)
Improvement Expenses	45,819	1,018,926	2,085,676	536,143	17,067
Interchange Expenses	0	1,106	21,763	20,861	764
<b><u>NET REVENUES</u></b>	<b>43,360,102</b>	<b>61,492,692</b>	<b>66,605,114</b>	<b>51,244,439</b>	<b>42,730,149</b>

Notes to the Financial Statements

On January 1, 2008, the Maine Turnpike Authority converted to a full governmental GAAP basis of accounting. Prior to GAAP, the Authority based its financial statements on provisions outlined in the general bond resolution and subsequent supplemental resolutions. Certain assets, liabilities, revenues and expenses were not included in those financial statements.

- A) Investments are carried at fair market value. Accrued interest paid upon the purchase of investments is recognized as interest income in the period it is earned.
- B) Fixed Assets are recorded on the balance sheet at historical cost. Capital assets are included in one of the following categories: Infrastructure; Land; Buildings; Vehicles, Toll System, Computer and Other Equipment; Intangible Assets; and Construction in Progress.

The Maine Turnpike Authority has elected to use the modified approach to infrastructure reporting under GASB 34. This means that, in lieu of reporting depreciation on infrastructure, the Authority reports as preservation expense the costs associated with maintaining the existing road in good condition. Infrastructure assets include roads, bridges, interchanges, tunnels, right of way, drainage, guard rails, and lighting systems associated with the road.

Construction in Progress represents costs incurred by the Authority for in-construction or development assets that are not yet in service. Construction in Progress activities are new additions, replacements, or extensions of the useful lives of existing properties and equipment. Costs for completed projects (in service) are transferred to the appropriate fixed asset category and depreciated according to the depreciation policy.

- C) Depreciation Expense for non-Infrastructure assets are recorded based on the straight-line method, over the asset's useful life, using the full-month convention.
- D) Prepaid Expenses - expenses that benefit more than one reporting period are charged to Prepaid Expenses and expensed over its service period. Examples include insurance premiums, software site licenses and service contracts.
- E) Deferred Bond Issue Costs, such as bond insurance, are recorded as assets and amortized over the life of the bonds. All other bond issue costs include lawyer and accountant fees, traffic and engineering consultants, and underwriter's discount are expensed in the period they are incurred.
- F) Inventory, which consists of EZ Pass transponders that will be sold to customers, Salt and Fuel for vehicles to be used in Operations, is carried at the lower of cost or market and is valued using the FIFO method.
- G) Retainage Payable represents amounts billed to the Authority by contractors for which payment is not due, pursuant to retained percentage provisions in construction contracts, until substantial completion of performance by contractor and acceptance by the Authority.
- H) Accrued Salaries Payable includes salary and wage expense incurred at the end of the period but not paid until the following period.
- I) Accrued Vacation and Sick Leave Payable includes accumulated vacation pay and vested sick pay.
- J) On November 1, 2021, the Authority implemented a new toll rate increase at the York Toll Plaza and adjusted the Family Discount Plan. The increase at the York Toll Plaza is for patrons paying with cash only or using an out of state E-ZPass. In the adjusted Family Discount Plan, Class 1 personal account holders can qualify for a 20% discount if the number of trips in a month exceed 30, or a 40% discount if the number of trips in the month exceeds 40. With the toll increase at the York Toll Plaza and the Family Discount Plan adjustment, the Maine E-Zpass rate per mile increased to 8.0 cents per mile.
- K) Bond Premiums and Discounts are amortized over the life of the bonds using the effective interest rate method.

## Maine Turnpike Authority

### Vehicle Transactions by Interchange For the month of December 2025

	December 2025 Vehicles	December 2024 Vehicles	% Increase (Decrease)	YTD 2025 Vehicles	YTD 2024 Vehicles	% Increase (Decrease)
8 York Toll	1,118,001	1,147,891	-2.60%	16,162,938	16,295,748	-0.81%
19 Wells Toll	269,019	273,350	-1.58%	3,768,346	3,766,044	0.06%
25 Kennebunk Toll	198,882	202,826	-1.94%	2,655,949	2,665,669	-0.36%
32 Biddeford Toll	497,493	475,627	4.60%	6,314,226	5,945,752	6.20%
35 Saco Exit 35 Toll	188,349	0	0.00%	344,306	0	0.00%
36 Saco Toll	399,042	526,543	-24.21%	7,099,706	7,244,485	-2.00%
42 Scarborough Toll	296,572	300,137	-1.19%	3,793,016	3,690,140	2.79%
44 I-295 Toll	570,540	573,953	-0.59%	7,905,568	8,031,870	-1.57%
45 South Portland Toll	465,169	471,127	-1.26%	5,613,192	5,662,779	-0.88%
46 Congress St/ Jet Port	313,202	312,131	0.34%	3,903,548	3,855,784	1.24%
47 Rand Rd / Westbrook Art. Toll	221,058	209,959	5.29%	2,579,835	2,578,964	0.03%
48 Portland / Westbrook Toll	375,026	381,219	-1.62%	4,848,327	4,811,568	0.76%
52 Falmouth Spur	327,516	320,850	2.08%	4,404,965	4,257,147	3.47%
53 Portland North Toll	214,890	210,693	1.99%	2,618,245	2,645,947	-1.05%
63 Gray Toll	293,661	290,943	0.93%	3,837,447	3,837,164	0.01%
67 New Gloucester Barrier	497,310	510,398	-2.56%	6,603,981	6,742,671	-2.06%
102 West Gardiner Barrier	340,728	349,888	-2.62%	4,719,401	4,792,305	-1.52%
103 Gardiner I-95 Toll	639,624	648,941	-1.44%	8,910,465	9,028,325	-1.31%
Total	7,226,082	7,206,476	0.27%	96,083,461	95,852,362	0.24%

\*Note 1. Vehicles Figures include Commuters and Non revenue vehicles.

## Maine Turnpike Authority

### Revenue by Interchange

For the month of December 2025

	December 2025 Revenue	December 2024 Revenue	% Increase (Decrease)	YTD 2025 Revenue	YTD 2024 Revenue	% Increase (Decrease)
8 York Toll	\$5,550,304.15	\$5,752,602.25	-3.52%	\$79,916,745.00	\$80,648,295.10	-0.91%
19 Wells Toll	\$225,658.25	\$228,342.65	-1.18%	\$3,066,547.20	\$3,043,225.75	0.77%
25 Kennebunk Toll	\$175,652.65	\$181,075.55	-2.99%	\$2,369,620.05	\$2,360,074.20	0.40%
32 Biddeford Toll	\$458,740.10	\$440,992.65	4.02%	\$5,853,053.05	\$5,503,839.05	6.34%
35 Saco Exit 35 Toll	\$180,977.60	\$0.00	0.00%	\$331,346.50	\$0.00	0.00%
36 Saco Toll	\$354,553.95	\$482,793.60	-26.56%	\$6,377,961.40	\$6,623,410.45	-3.71%
42 Scarborough Toll	\$269,594.20	\$275,028.25	-1.98%	\$3,502,183.75	\$3,411,808.35	2.65%
44 I-295 Toll	\$735,694.50	\$744,715.15	-1.21%	\$10,112,735.70	\$10,266,125.25	-1.49%
45 South Portland Toll	\$518,077.80	\$520,170.15	-0.40%	\$6,221,439.00	\$6,272,577.80	-0.82%
46 Congress St/ Jet Port	\$304,512.75	\$303,908.35	0.20%	\$3,827,910.65	\$3,797,832.30	0.79%
47 Rand Rd / Westbrook Art. Toll	\$203,063.70	\$194,168.30	4.58%	\$2,414,244.55	\$2,433,317.45	-0.78%
48 Portland / Westbrook Toll	\$337,436.60	\$342,163.70	-1.38%	\$4,415,801.05	\$4,377,500.90	0.87%
52 Falmouth Spur	\$380,081.55	\$363,281.90	4.62%	\$5,100,125.10	\$4,857,284.45	5.00%
53 Portland North Toll	\$201,633.05	\$196,670.25	2.52%	\$2,477,709.35	\$2,500,477.75	-0.91%
63 Gray Toll	\$343,449.45	\$341,256.00	0.64%	\$4,544,780.60	\$4,535,327.35	0.21%
67 New Gloucester Barrier	\$1,601,817.85	\$1,654,810.00	-3.20%	\$21,239,968.40	\$21,753,237.10	-2.36%
102 West Gardiner Barrier	\$701,906.30	\$733,272.80	-4.28%	\$9,711,651.90	\$9,931,232.10	-2.21%
103 Gardiner I-95 Toll	\$561,351.60	\$564,835.80	-0.62%	\$8,009,777.45	\$8,085,587.25	-0.94%
Total	\$13,104,506.05	\$13,320,087.35	-1.62%	\$179,493,600.70	\$180,401,152.60	-0.50%

\*Note 1. Revenue Figures do not include commuter revenue or adjustments.

On November 1, 2021 a new toll rate increase went into effect at the York Toll Plaza, the Family Discount Plan was adjusted and the Maine E-ZPass rate per mile increased to 8.0 cents per mile.

RESULTS OF CONSOLIDATED OPERATIONS FOR  
December 2025

CLASS DESCRIPTION	REVENUE VEHICLES	DEC REVENUE
1. Passenger Cars, motorcycles and buses (fewer than 13 pass.)	6,486,976.00	\$8,774,807.00
7. Passenger Car with trailer	46,637	\$82,906.05
<u>Total Passenger Cars</u>	<b>6,533,613</b>	<b>\$8,857,713.05</b>
2. Trucks and all other two-axle vehicles	172,635	\$587,592.10
3. Three axle trucks; class two vehicles towing trailers; buses (13 or more pass.)	53,287	\$219,615.90
4. Four axle trucks and combinations - includes Class two vehicles towing two axle trailers	44,151	\$233,839.45
5. Five axle vehicles and combinations - includes all vehicles requiring Overlimit Permit	341,136	\$2,781,861.80
6. Six or more axle vehicles includes double-bottoms	51,658	\$423,883.75
<u>Total Commercial Vehicles</u>	<b>662,867</b>	<b>\$4,246,793.00</b>
<b>Totals</b>	<b>7,196,480</b>	<b>\$13,104,506.05</b>
Adjustments <sup>1</sup>		(\$94,785.26)
Subtotal		\$13,009,720.79
Gross Fare Revenue		\$13,009,720.79
(Less) Volume Discounts - Business Postpaid Plan		(\$144,329.97)
Family Discount Plan		(\$588,476.51)
<b>Net Fare Revenue</b>		<b>\$12,276,914.31</b>
Other Revenue		\$786,051.58
<b>TOTAL OPERATING REVENUE</b>		<b>\$13,062,965.89</b>

## Notes:

1. Includes Credit Card fees incurred from Inter-Agency Group activity.

<p>Comparison of Traffic Volume and Operating Income By Months in 12 Months Period Ending: December 2025 and December 2024</p>
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	Vehicles This Year 2025	Vehicles Last Year 2024	Revenue This Year 2025	Revenue Last Year 2024
January	6,908,668	6,447,615	\$12,892,316	\$12,059,451
February	5,943,414	6,588,738	\$11,259,767	\$12,323,571
March	6,119,617	7,001,445	\$12,089,034	\$13,084,114
April	7,013,068	7,111,072	\$12,985,981	\$13,469,946
May	8,731,977	8,405,647	\$16,163,653	\$15,834,135
June	8,892,341	8,724,164	\$16,649,152	\$16,569,771
July	9,992,425	9,783,172	\$18,782,179	\$18,629,247
August	10,434,432	10,033,394	\$19,816,255	\$19,215,656
September	8,584,122	8,597,586	\$16,048,859	\$16,392,925
October	8,770,441	8,711,135	\$16,149,909	\$16,432,648
November	7,466,874	7,241,918	\$13,795,227	\$13,562,193
December	7,226,082	7,206,476	\$13,062,966	\$13,268,355
<b>Totals</b>	<b>96,083,461</b>	<b>95,852,362</b>	<b>\$179,695,296</b>	<b>\$180,842,012</b>

**Notes:**

Vehicle count includes commuter vehicles and all other non-revenue vehicles.

**MAINE TURNPIKE AUTHORITY BALANCE SHEET - ASSETS**  
As of December 2025

<b>REVENUE FUND</b>		
Cash & Cash Equivalents	33,579,259.13	
Revolving Account	(0.00)	
Change Fund	35,800.00	
ATM Cash Account	10,180.00	
Accounts Receivable (net of Accrued Volume Disc)	1,319,703.36	
Inter-Agency Receivables	6,139,023.85	
Miscellaneous Receivables	107,003.14	
Interest Receivable	86,764.54	
Prepaid Expenses	1,463,579.22	
Concession Lease Receivable - Current	2,414,441.27	
Concession Lease Receivable - Long Term	29,965,142.78	
Salt Inventory	901,350.69	
Fuel Inventory	168,584.17	<b>\$76,190,832.15</b>
<b>CAPITAL FUND</b>		
Series 2025 - Cash & Cash Equivalents	-	<b>\$0.00</b>
<b>DEBT SERVICE FUND</b>		
Series 2018 Interest	4,266,646.64	
Series 2018 Principal	4,770,516.57	
Series 2020 Interest	3,566,982.98	
Series 2020 Principal	4,150,023.59	
Series 2022 Interest	2,509,488.52	
Series 2022 Principal	7,096,770.10	
Series 2025 Interest	4,160,950.79	
Series 2025 Principal	12,332,754.46	
Deferred Bond Issue Costs	104,369.65	
Interest - Investment Valuation	0.00	
Principal - Investment Valuation	431,221.20	
Interest Receivable	52,394.73	<b>\$43,442,119.23</b>
<b>DEBT SERVICE RESERVE FUND</b>		
DSRF Account	22,203,572.86	
DSRF Interest Receivable	242,706.56	<b>\$22,446,279.42</b>
<b>RESERVE MAINTENANCE FUND</b>		
Reserve Maintenance Account	13,242,987.46	
Workers Compensation Trust	2,448,707.61	
Miscellaneous Receivables	1,581,979.37	
Interest Receivable	28,939.00	
Prepaid Expenses	1,893,995.23	
Transponder Inventory	244,917.22	
Deferred Pension Outflows	4,506,094.00	
Deferred OPEB Outflows	897,623.00	<b>\$24,845,242.89</b>
<b>GENERAL RESERVE FUND</b>		
Interchange Account	24,280,516.44	
Improvement Account	93,349,494.87	
D.O.T. Provision Account	230.49	
Subordinated Debt - 2025 - DSF Interest Account	666,551.42	
Subordinated Debt - 2025 - DSF Principal Account	1,698,143.67	
Subordinated Debt - Deferred Bond Issuance Cost	39,000.49	
Interest Receivable	323,645.11	
Miscellaneous Receivables	40,232.50	<b>\$120,397,814.99</b>
<b>FIXED ASSETS</b>		
Construction In Progress	15,834,950.42	
Infrastructure Assets	709,393,680.45	
Land & Land Improvements	195,768,333.80	
Buildings & Leasehold Improvements	108,472,758.17	
Vehicles, Toll System, Computer & Other Equipment	168,157,012.94	
Intangible Assets	1,084,409.41	
Accumulated Depreciation	(175,949,749.26)	<b>\$1,022,761,395.93</b>
<b>TOTAL ASSETS</b>		<b>\$1,310,083,684.61</b>

**MAINE TURNPIKE AUTHORITY BALANCE SHEET - LIABILITIES & EQUITY**

As of December 2025

<b>NON BOND LIABILITIES</b>		
Accounts Payable	13,118,723.26	
Retainage Payable	4,556,703.79	
Inter-Agency Payables	3,516,880.64	
Accrued Salaries & Payroll Taxes	491,635.50	
Accrued Employee Deductions	787.14	
Accrued Vacation & Sick Liability	5,216,211.08	
Accrued Workers Compensation Liability	1,071,347.82	
Sales Tax Payable	2,953.78	
Unearned Concession Revenue	-	
Unearned Concession Rentals	315,024.81	
Unearned PPD Tolls - Business Accounts	2,056,026.47	
Unearned PPD Tolls - Individual Accounts	14,472,339.68	
Accrued Interest	12,002,952.08	
Deferred Concession Lease Inflows	32,437,257.57	
Accrued OPEB Liability	23,304,780.92	
Deferred OPEB Inflows	12,824,107.00	
Net Pension Liability/ (Asset)	9,057,987.00	
Deferred Pension Inflows	1,938,179.00	136,383,897.54
<b>BONDS PAYABLE</b>		
<b>Series 2018 Revenue Bonds</b>		
Dated February 1, 2018 : Due July 1, 2024 through July 1, 2047		
Current Portion	3,810,000.00	
Long Term Portion	139,105,000.00	142,915,000.00
<b>Series 2020 Revenue Bonds</b>		
Dated November 18, 2020 : Due July 1, 2026 through July 1, 2050		
Current Portion	2,900,000.00	
Long Term Portion	127,100,000.00	130,000,000.00
<b>Series 2022 Revenue Bonds</b>		
Dated April 4, 2022 : Due July 1, 2023 through July 1, 2042		
Current Portion	5,670,000.00	
Long Term Portion	77,345,000.00	83,015,000.00
<b>Series 2025 Special Obligation Bonds</b>		
Dated April 16, 2025 : Due July 1, 2026 through July 1, 2034		
Current Portion	1,355,000.00	
Long Term Portion	15,240,000.00	16,595,000.00
<b>Series 2025 Revenue Bonds</b>		
Dated April 16, 2025 : Due July 1, 2026 through July 1, 2038		
Current Portion	9,815,000.00	
Long Term Portion	82,675,000.00	92,490,000.00
Deferred Loss on Refunding (Net of Amortization)	2,683,903.46	2,683,903.46
<b>RETAINED REVENUES</b>		
Excess of Revenues over paid		
Expenditures: balance December 31, 2024	619,456,041.15	
Prior Period Adjustments	-	
MaineDOT Equity Transfers	(9,456,464.14)	
<b>INCOME</b>		
Net Revenues before Interest		
January 1, 2025 to December 31, 2025	63,811,005.97	
Interest Expense-Accrued and Paid (Year to date)	(21,080,856.87)	
Premium/Discount on Bonds (Net of Amortization)	53,271,157.50	706,000,883.61
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,310,083,684.61</b>

MAINE TURNPIKE AUTHORITY  
COMPARISON OF 2025 ACTUAL AND BUDGETED EXPENSES

	December Actual	December Budget	\$ Variance	Percent Variance	YTD Actual	YTD Budget	YTD Prior Year	YTD Budget Variance \$	YTD Prior Yr Variance \$	Percent Variance	
										YTD Budget	YTD Last Yr
<b>Administration</b>											
Salaries	\$165,046	\$114,356	(\$50,690)	(44.33%)	\$1,544,515	\$1,346,428	\$1,288,445	(\$198,087)	(\$256,070)	(14.71%)	(19.87%)
All other	\$205,636	\$183,462	(\$22,174)	(12.09%)	\$1,838,474	\$1,761,142	\$1,531,486	(\$77,332)	(\$306,989)	(4.39%)	(20.05%)
<b>Dept Total</b>	<b>\$370,682</b>	<b>\$297,818</b>	<b>(\$72,864)</b>	<b>(24.47%)</b>	<b>\$3,382,989</b>	<b>\$3,107,570</b>	<b>\$2,819,931</b>	<b>(\$275,419)</b>	<b>(\$563,059)</b>	<b>(8.86%)</b>	<b>(19.97%)</b>
<b>Accounting, D.P.</b>											
Salaries	\$483,736	\$369,243	(\$114,493)	(31.01%)	\$4,996,813	\$4,347,550	\$3,430,465	(\$649,262)	(\$1,566,348)	(14.93%)	(45.66%)
All other	\$189,857	\$156,682	(\$33,175)	(21.17%)	\$1,659,142	\$1,954,468	\$1,353,044	\$295,327	(\$306,098)	15.11%	(22.62%)
<b>Dept Total</b>	<b>\$673,594</b>	<b>\$525,925</b>	<b>(\$147,668)</b>	<b>(28.08%)</b>	<b>\$6,655,955</b>	<b>\$6,302,019</b>	<b>\$4,783,509</b>	<b>(\$353,936)</b>	<b>(\$1,872,446)</b>	<b>(5.62%)</b>	<b>(39.14%)</b>
<b>Highway Maintenance</b>											
Salaries	\$1,095,967	\$867,727	(\$228,239)	(26.30%)	\$7,819,961	\$6,729,527	\$7,260,262	(\$1,090,434)	(\$559,699)	(16.20%)	(7.71%)
All other	\$852,736	\$593,073	(\$259,663)	(43.78%)	\$5,461,601	\$4,789,895	\$4,798,203	(\$671,706)	(\$723,398)	(14.02%)	(15.27%)
<b>Dept Total</b>	<b>\$1,948,703</b>	<b>\$1,460,801</b>	<b>(\$487,902)</b>	<b>(33.40%)</b>	<b>\$13,281,562</b>	<b>\$11,519,423</b>	<b>\$11,998,465</b>	<b>(\$1,762,140)</b>	<b>(\$1,283,097)</b>	<b>(15.30%)</b>	<b>(10.69%)</b>
<b>Garages</b>											
Salaries	\$232,427	\$167,843	(\$64,584)	(38.48%)	\$1,739,391	\$1,546,143	\$1,665,645	(\$193,248)	(\$73,747)	(12.50%)	(4.43%)
All other	\$372,002	\$494,178	\$122,177	24.72%	\$3,139,300	\$3,319,764	\$3,338,622	\$180,465	\$199,323	5.44%	5.97%
<b>Dept Total</b>	<b>\$604,429</b>	<b>\$662,022</b>	<b>\$57,593</b>	<b>8.70%</b>	<b>\$4,878,691</b>	<b>\$4,865,908</b>	<b>\$5,004,267</b>	<b>(\$12,783)</b>	<b>\$125,576</b>	<b>(0.26%)</b>	<b>2.51%</b>
<b>Fare Collection</b>											
Salaries	\$1,006,170	\$1,054,587	\$48,417	4.59%	\$10,534,918	\$10,754,787	\$10,554,002	\$219,869	\$19,084	2.04%	0.18%
All other	\$438,160	\$420,150	(\$18,010)	(4.29%)	\$4,033,815	\$4,704,462	\$3,570,957	\$670,667	(\$462,858)	14.26%	(12.96%)
<b>Dept Total</b>	<b>\$1,444,330</b>	<b>\$1,474,737</b>	<b>\$30,407</b>	<b>2.06%</b>	<b>\$14,568,733</b>	<b>\$15,459,249</b>	<b>\$14,124,959</b>	<b>\$890,536</b>	<b>(\$443,774)</b>	<b>5.76%</b>	<b>(3.14%)</b>
<b>Special Services, Patrol</b>											
Salaries	\$83,912	\$62,477	(\$21,435)	(34.31%)	\$802,690	\$641,677	\$698,463	(\$161,012)	(\$104,227)	(25.09%)	(14.92%)
All other	\$924,536	\$626,936	(\$297,600)	(47.47%)	\$8,713,461	\$8,056,668	\$7,051,940	(\$656,793)	(\$1,661,521)	(8.15%)	(23.56%)
<b>Dept Total</b>	<b>\$1,008,449</b>	<b>\$689,414</b>	<b>(\$319,035)</b>	<b>(46.28%)</b>	<b>\$9,516,151</b>	<b>\$8,698,345</b>	<b>\$7,750,403</b>	<b>(\$817,806)</b>	<b>(\$1,765,748)</b>	<b>(9.40%)</b>	<b>(22.78%)</b>
<b>Building Maintenance</b>											
Salaries	\$73,962	\$69,399	(\$4,563)	(6.57%)	\$752,449	\$817,109	\$667,038	\$64,660	(\$85,411)	7.91%	(12.80%)
All other	\$104,208	\$60,651	(\$43,557)	(71.82%)	\$648,945	\$722,382	\$624,506	\$73,437	(\$24,440)	10.17%	(3.91%)
<b>Dept Total</b>	<b>\$178,169</b>	<b>\$130,050</b>	<b>(\$48,119)</b>	<b>(37.00%)</b>	<b>\$1,401,394</b>	<b>\$1,539,491</b>	<b>\$1,291,544</b>	<b>\$138,097</b>	<b>(\$109,851)</b>	<b>8.97%</b>	<b>(8.51%)</b>
<b>Total Salaries</b>	<b>\$3,141,221</b>	<b>\$2,705,633</b>	<b>(\$435,588)</b>	<b>(16.10%)</b>	<b>\$28,190,737</b>	<b>\$26,183,222</b>	<b>\$25,564,320</b>	<b>(\$2,007,515)</b>	<b>(\$2,626,417)</b>	<b>(7.67%)</b>	<b>(10.27%)</b>
<b>Total Other</b>	<b>\$3,087,135</b>	<b>\$2,535,133</b>	<b>(\$552,001)</b>	<b>(21.77%)</b>	<b>\$25,494,738</b>	<b>\$25,308,802</b>	<b>\$22,208,757</b>	<b>(\$185,936)</b>	<b>(\$3,285,981)</b>	<b>(0.73%)</b>	<b>(14.80%)</b>
	<b>\$6,228,356</b>	<b>\$5,240,767</b>	<b>(\$987,589)</b>	<b>(18.84%)</b>	<b>\$53,685,475</b>	<b>\$51,492,024</b>	<b>\$47,773,077</b>	<b>(\$2,193,451)</b>	<b>(\$5,912,398)</b>	<b>(4.26%)</b>	<b>(12.38%)</b>