

A black outline map of the state of Maine, oriented vertically. The map is centered on the page, and the text is placed within its boundaries.

MAINE TURNPIKE AUTHORITY

FINANCIAL REPORT

November 2025

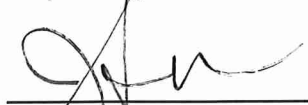
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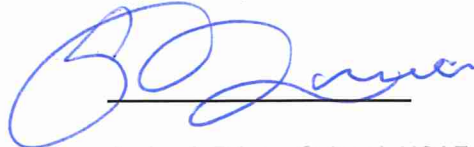
This report, to the best of my knowledge and belief is a true, correct and complete report made in good faith for the period indicated.

Prepared by:

A handwritten signature in black ink, appearing to read 'John P. Sirois', written over a horizontal line.

John P. Sirois
Chief Financial Officer & Treasurer

Approved by:

A handwritten signature in blue ink, appearing to read 'Andre J. Briere', written over a horizontal line.

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

	November 2025	November 2024	YTD 2025	YTD 2024
<u>REVENUES</u>				
Net Fare Revenue	\$12,952,526.65	\$12,729,048.21	\$156,386,783.18	\$157,039,202.92
Concession Rentals	413,670.73	404,222.25	5,464,424.86	5,451,728.61
Misc.	328,782.51	312,857.43	3,619,505.73	3,660,201.25
<u>Investment Income</u>				
Revenue Fund	100,247.27	116,065.34	1,161,616.82	1,422,523.55
Reserve Maintenance Fund	31,489.78	80,765.72	753,326.65	1,871,508.35
Improvement Account	320,940.56	343,083.52	3,526,163.10	3,743,742.76
Interchange Account	85,217.76	106,834.55	996,647.94	1,487,779.94
D.O.T. Provision Account	5,322.45	6,244.66	61,547.66	75,857.80
<u>TOTAL REVENUES</u>	\$14,238,197.71	\$14,099,121.68	\$171,970,015.94	\$174,752,545.18
<u>OPERATING EXPENSE</u>				
Admin. & General	254,559.75	219,621.00	3,012,307.46	2,560,837.59
Finance, Information Services	511,821.83	334,729.10	5,982,360.90	4,312,589.96
Highway Maintenance	933,385.12	824,943.15	11,332,859.14	10,452,214.83
Equipment Maintenance	358,604.47	365,108.06	4,274,262.13	4,483,512.11
Fare Collection	1,307,019.02	1,255,032.02	13,124,403.22	12,792,688.95
Special Services, Patrol	698,642.91	589,185.55	8,507,701.75	6,952,367.88
Building Maintenance	102,829.72	115,354.31	1,223,224.86	1,143,453.92
<u>Total Operating Expense</u>	4,166,862.82	\$3,703,973.19	\$47,457,119.46	\$42,697,665.24
Reserve Maintenance Expenditures	5,075,075.92	3,693,435.47	61,413,778.71	60,903,021.32
Depreciation Expense	1,452,669.78	1,511,782.20	16,499,491.82	17,496,113.00
(Gain)/Loss on Sale of Fixed Assets	6,839.27	-	(618,954.54)	(363,233.75)
<u>NET OPERATING REVENUES</u>	3,536,749.92	5,189,930.82	47,218,580.49	54,018,979.37
<u>Non-operating Investment Income</u>				
Debt Service Reserve Fund	83,030.54	72,398.88	936,667.42	915,789.35
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Interest	47,288.36	51,695.31	501,631.46	631,203.06
Series '14, '15, '18, '20, '22 & '25 Debt Service Fund-Principal	86,176.92	109,341.55	1,067,341.27	1,274,275.17
	3,753,245.74	\$5,423,366.56	\$49,729,324.13	\$56,840,246.95
Maine D.O.T. Transfers/Series '14 DSF	69,145.83	70,233.33	749,293.73	810,691.65
Interest Expense	1,741,962.49	1,781,502.28	19,338,894.27	20,071,775.12
Bond Premium Amortization	(561,053.67)	(537,932.98)	(6,241,572.07)	(6,175,831.39)
Bond Issue Cost Amortization	2,094.88	1,712.52	21,896.60	18,837.72
Deferred (Gain)/Loss on Refunding Amortization	(45,938.81)	16,825.01	(317,035.45)	185,075.11
Improvement Expenses	-	119,855.54	15,920.33	536,142.78
<u>NET REVENUES</u>	2,547,035.02	\$3,971,170.86	\$35,169,484.64	\$41,393,555.96

COMPARATIVE INCOME STATEMENT 2020 - 2024

	2020	2021	2022	2023	2024
<u>REVENUES</u>					
Net Fare Revenue	115,460,212	138,771,705	160,229,824	164,182,412	169,552,368
Concession Rentals	2,911,613	4,405,257	5,457,876	5,556,109	5,846,587
Misc.	2,077,613	2,458,300	2,806,604	3,335,038	3,910,351
<u>Investment Income</u>					
Revenue Fund	78,879	(36,279)	439,136	1,428,001	1,532,706
Reserve Maintenance Fund	422,008	25,828	1,389,422	3,347,439	1,955,843
Improvement Account	292,344	24,227	752,934	2,679,950	4,108,790
Interchange Account	77,166	8,887	608,210	1,663,812	1,585,083
D.O.T. Provision Account	9,472	552	19,110	80,435	85,736
<u>TOTAL REVENUES</u>	121,329,307	145,658,476	171,703,116	182,273,195	188,577,463
<u>OPERATING EXPENSE</u>					
Admin. & general	2,085,360	2,124,300	2,359,605	2,585,335	2,819,931
Finance, D.P.	4,343,658	4,185,103	4,117,538	4,901,656	4,783,509
Highway Maintenance	8,325,698	8,120,629	8,849,949	11,485,404	11,998,465
Equipment Maintenance	3,378,662	3,571,999	4,235,883	4,694,451	5,004,267
Fare Collection	13,659,268	12,121,577	12,242,817	13,523,365	14,124,959
Special Services, Patrol	7,696,001	7,219,692	7,390,535	7,896,113	7,750,403
Building Maintenance	989,949	942,413	1,065,281	1,323,957	1,291,544
<u>TOTAL OPERATING EXPENSE</u>	40,478,596	38,285,711	40,261,608	46,410,281	47,773,077
Reserve Maintenance Expenditures	31,999,587	27,341,503	33,839,920	35,531,155	56,868,143
Depreciation Expense	12,011,324	13,734,369	16,736,343	18,058,323	19,047,888
(Gain)/Loss on Sale of Fixed Assets	4,619,760	1,044,806	838,874	95,823	(95,648)
Capital General Expenses	0	10,158	0	0	0
<u>NET OPERATING REVENUES</u>	32,220,040	65,241,930	80,026,371	82,177,613	64,984,003
<u>NON-OPERATING INVESTMENT INCOME</u>					
Capital Fund	14,596	41,239	1,111	0	0
Debt Service Reserve Fund	106,860	10,794	374,024	1,115,590	977,332
Series '04, '12, '14, '15, '18, '20 & '22 Debt Service Fund-Interest	57,930	5,109	233,147	697,870	683,381
Series '04, '12, '14, '15, '18, '20 & '22 Debt Service Fund-Principal	120,078	8,757	420,377	1,429,882	1,399,616
	32,519,504	65,307,829	81,055,030	85,420,956	68,044,331
Maine D.O.T. Transfers	1,145,625	1,087,400	1,026,175	955,300	880,925
Interchange Account Expenditures	0	0	1,106	21,763	20,861
Interest Expense	21,074,346	25,284,664	23,829,961	22,795,778	21,853,278
Bond Premium Amortization	(4,918,333)	(5,885,924)	(7,188,939)	(7,265,125)	(6,713,764)
Bond Issue Cost Amortization	23,597	22,073	20,550	20,550	20,550
Bond Issue Expense	1,167,274	491,429	485,421	0	0
Deferred Loss on Refunding Amortization	933,684	902,266	369,137	201,900	201,900
Improvement Expenses	107,088	45,819	1,018,926	2,085,676	536,143
<u>NET REVENUES</u>	12,986,222	43,360,102	61,492,692	66,605,114	51,244,439

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 November 2025

	November 2025 Vehicles	November 2024 Vehicles	% Increase (Decrease)	YTD 2025 Vehicles	YTD 2024 Vehicles	% Increase (Decrease)
8 York Toll	1,199,767	1,167,513	2.76%	15,044,937	15,147,857	-0.68%
19 Wells Toll	271,428	270,385	0.39%	3,499,327	3,492,694	0.19%
25 Kennebunk Toll	195,406	197,174	-0.90%	2,457,067	2,462,843	-0.23%
32 Biddeford Toll	507,920	471,221	7.79%	5,816,733	5,470,125	6.34%
35 Saco Exit 35 Toll	155,957	0	0.00%	155,957	0	0.00%
36 Saco Toll	436,750	531,816	-17.88%	6,700,664	6,717,942	-0.26%
42 Scarborough Toll	297,579	290,320	2.50%	3,496,444	3,390,003	3.14%
44 I-295 Toll	610,104	591,993	3.06%	7,335,028	7,457,917	-1.65%
45 South Portland Toll	459,583	453,387	1.37%	5,148,023	5,191,652	-0.84%
46 Congress St/ Jet Port	306,630	301,179	1.81%	3,590,346	3,543,653	1.32%
47 Rand Rd / Westbrook Art. Toll	217,970	205,213	6.22%	2,358,777	2,369,005	-0.43%
48 Portland / Westbrook Toll	380,950	382,580	-0.43%	4,473,301	4,430,349	0.97%
52 Falmouth Spur	341,745	323,400	5.67%	4,077,449	3,936,297	3.59%
53 Portland North Toll	213,411	207,615	2.79%	2,403,355	2,435,254	-1.31%
63 Gray Toll	288,990	284,663	1.52%	3,543,786	3,546,221	-0.07%
67 New Gloucester Barrier	520,339	523,011	-0.51%	6,106,671	6,232,273	-2.02%
102 West Gardiner Barrier	376,356	375,544	0.22%	4,378,673	4,442,417	-1.43%
103 Gardiner I-95 Toll	685,989	664,904	3.17%	8,270,841	8,379,384	-1.30%
Total	7,466,874	7,241,918	3.11%	88,857,379	88,645,886	0.24%

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

Maine Turnpike Authority

Revenue by Interchange

For the month of November 2025

	November 2025 Revenue	November 2024 Revenue	% Increase (Decrease)	YTD 2025 Revenue	YTD 2024 Revenue	% Increase (Decrease)
8 York Toll	\$5,942,220.70	\$5,852,872.35	1.53%	\$74,366,440.85	\$74,895,692.85	-0.71%
19 Wells Toll	\$231,778.85	\$225,460.80	2.80%	\$2,840,888.95	\$2,814,883.10	0.92%
25 Kennebunk Toll	\$176,878.30	\$178,605.20	-0.97%	\$2,193,967.40	\$2,178,998.65	0.69%
32 Biddeford Toll	\$470,919.20	\$439,169.55	7.23%	\$5,394,312.95	\$5,062,846.40	6.55%
35 Saco Exit 35 Toll	\$150,368.90	\$0.00	0.00%	\$150,368.90	\$0.00	0.00%
36 Saco Toll	\$391,094.25	\$490,444.70	-20.26%	\$6,023,407.45	\$6,140,616.85	-1.91%
42 Scarborough Toll	\$275,835.15	\$269,315.70	2.42%	\$3,232,589.55	\$3,136,780.10	3.05%
44 I-295 Toll	\$789,453.90	\$770,658.05	2.44%	\$9,377,041.20	\$9,521,410.10	-1.52%
45 South Portland Toll	\$510,478.90	\$502,782.10	1.53%	\$5,703,361.20	\$5,752,407.65	-0.85%
46 Congress St/ Jet Port	\$300,860.90	\$300,584.65	0.09%	\$3,523,397.90	\$3,493,923.95	0.84%
47 Rand Rd / Westbrook Art. Toll	\$203,423.05	\$193,882.55	4.92%	\$2,211,180.85	\$2,239,149.15	-1.25%
48 Portland / Westbrook Toll	\$348,796.00	\$350,158.00	-0.39%	\$4,078,364.45	\$4,035,337.20	1.07%
52 Falmouth Spur	\$400,937.25	\$372,229.95	7.71%	\$4,720,043.55	\$4,494,002.55	5.03%
53 Portland North Toll	\$204,620.85	\$197,914.20	3.39%	\$2,276,076.30	\$2,303,807.50	-1.20%
63 Gray Toll	\$345,748.35	\$336,767.00	2.67%	\$4,201,331.15	\$4,194,071.35	0.17%
67 New Gloucester Barrier	\$1,662,695.00	\$1,699,470.65	-2.16%	\$19,638,150.55	\$20,098,427.10	-2.29%
102 West Gardiner Barrier	\$776,871.85	\$786,983.55	-1.28%	\$9,009,745.60	\$9,197,959.30	-2.05%
103 Gardiner I-95 Toll	\$611,124.60	\$586,360.30	4.22%	\$7,448,425.85	\$7,520,751.45	-0.96%
Total	\$13,794,106.00	\$13,553,659.30	1.77%	\$166,389,094.65	\$167,081,065.25	-0.41%

*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
November 2025

CLASS DESCRIPTION	REVENUE VEHICLES	Nov REVENUE
1. Passenger Cars, motorcycles and buses (fewer than 13 pass.)	6,699,473.00	\$9,315,558.15
7. Passenger Car with trailer	77,648	\$140,202.55
<u>Total Passenger Cars</u>	<u>6,777,121</u>	<u>\$9,455,760.70</u>
2. Trucks and all other two-axle vehicles	171,012	\$606,108.15
3. Three axle trucks; class two vehicles towing trailers; buses (13 or more pass.)	56,994	\$242,819.70
4. Four axle trucks and combinations - includes Class two vehicles towing two axle trailers	49,220	\$256,413.90
5. Five axle vehicles and combinations - includes all vehicles requiring Overlimit Permit	340,134	\$2,796,031.60
6. Six or more axle vehicles includes double-bottoms	53,079	\$436,971.95
<u>Total Commercial Vehicles</u>	<u>670,439</u>	<u>\$4,338,345.30</u>
<u>Totals</u>	<u>7,447,560</u>	<u>\$13,794,106.00</u>
Adjustments ¹		(\$129,939.27)
Subtotal		\$13,664,166.73
Gross Fare Revenue		\$13,664,166.73
(Less) Volume Discounts - Business Postpaid Plan		(\$127,830.60)
Family Discount Plan		(\$583,809.48)
Net Fare Revenue		\$12,952,526.65
Other Revenue		\$842,700.51
TOTAL OPERATING REVENUE		\$13,795,227.16

Notes:

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

Comparison of Traffic Volume and Operating Income By Months in 12 Months Period Ending: November 2025 and November 2024
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	Vehicles This Year 2025	Vehicles Last Year 2024	Revenue This Year 2025	Revenue Last Year 2024
December	7,206,476	6,995,581	\$13,268,355	\$12,937,792
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	\$16,486,451
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
Totals	96,063,855	95,641,467	\$179,900,686	\$180,428,129

Notes:

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

MAINE TURNPIKE AUTHORITY BALANCE SHEET - ASSETS

As of November 2025

REVENUE FUND		
Cash & Cash Equivalents	32,480,173.30	
Change Fund	35,800.00	
ATM Cash Account	13,060.00	
Accounts Receivable (net of Accrued Volume Disc)	1,345,916.48	
Inter-Agency Receivables	7,285,640.19	
Miscellaneous Receivables	128,111.53	
Interest Receivable	90,951.63	
Prepaid Expenses	800,000.00	
Concession Lease Receivable - Current	2,340,314.38	
Concession Lease Receivable - Long Term	31,662,438.96	
Salt Inventory	1,032,840.25	
Fuel Inventory	76,144.57	\$77,291,391.29
CAPITAL FUND		
Series 2020 - Turnpike Projects	-	
Interest Receivable	-	
Prepaid Expenses	-	
DEBT SERVICE FUND		
Series 2018 Interest	4,253,236.43	
Series 2018 Principal	4,770,832.56	
Series 2020 Interest	3,555,771.84	
Series 2020 Principal	4,150,291.47	
Series 2022 Interest	2,501,601.12	
Series 2022 Principal	7,097,284.48	
Series 2025 Interest	4,147,872.78	
Series 2025 Principal	12,332,027.93	
Deferred Bond Issue Costs	106,082.17	
Interest - Investment Valuation	0.00	
Principal - Investment Valuation	330,134.35	
Interest Receivable	52,761.51	\$43,297,896.64
DEBT SERVICE RESERVE FUND		
DSRF Account	22,168,757.22	
DSRF Interest Receivable	198,864.94	\$22,367,622.16
RESERVE MAINTENANCE FUND		
Reserve Maintenance Account	12,261,625.46	
Workers Compensation Trust	2,463,993.31	
Miscellaneous Receivables	0.00	
Interest Receivable	26,234.26	
Prepaid Expenses	1,957,810.80	
Transponder Inventory	220,801.02	
Deferred Pension Outflows	4,821,198.00	
Deferred OPEB Outflows	1,383,880.00	\$23,135,542.85
GENERAL RESERVE FUND		
Interchange Account	24,436,062.23	
Improvement Account	96,395,908.68	
D.O.T. Provision Account	230.58	
Subordinated Debt - 2025 - DSF Interest Account	664,456.43	
Subordinated Debt - 2025 - DSF Principal Account	1,695,002.00	
Subordinated Debt - Deferred Bond Issuance Cost	39,382.85	
Interest Receivable	321,546.59	\$123,552,589.36
FIXED ASSETS		
Construction In Progress	86,266,915.35	
Infrastructure Assets	680,486,831.11	
Land & Land Improvements	181,054,336.31	
Buildings & Leasehold Improvements	96,858,045.86	
Vehicles, Toll System, Computer & Other Equipment	149,433,259.31	
Intangible Assets	1,084,409.41	
Accumulated Depreciation	(174,419,341.80)	\$1,020,764,455.55
TOTAL ASSETS		\$1,310,409,497.85

MAINE TURNPIKE AUTHORITY BALANCE SHEET - LIABILITIES & EQUITY
As of November 2025

NON BOND LIABILITIES		
Accounts Payable	9,975,981.14	
Retainage Payable	5,661,070.56	
Inter-Agency Payables	3,372,850.27	
Accrued Salaries & Payroll Taxes	683,095.04	
Accrued Employee Deductions	72,642.11	
Accrued Vacation & Sick Liability	5,267,431.93	
Accrued Workers Compensation Liability	1,083,426.42	
Sales Tax Payable	2,714.63	
Unearned Concession Revenue	-	
Unearned Concession Rentals	308,101.00	
Unearned PPD Tolls - Business Accounts	2,032,055.20	
Unearned PPD Tolls - Individual Accounts	14,363,794.52	
Accrued Interest	10,191,843.64	
Deferred Concession Lease Inflows	34,064,775.38	
Accrued OPEB Liability	25,258,412.92	
Deferred OPEB Inflows	18,389,010.00	
Net Pension Liability/ (Asset)	11,427,851.00	
Deferred Pension Inflows	1,508,327.00	143,663,382.76
BONDS PAYABLE		
Series 2018 Revenue Bonds		
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
Series 2020 Revenue Bonds		
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
Series 2022 Revenue Bonds		
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
Series 2025 Special Obligation Bonds		
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
Series 2025 Revenue Bonds		
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)	2,729,842.27	2,729,842.27
RETAINED REVENUES		
Excess of Revenues over paid		
Expenditures: balance December 31, 2024	619,456,041.15	
Prior Period Adjustments	-	
MaineDOT Equity Transfers	(9,456,464.14)	
INCOME		
Net Revenues before Interest		
January 1, 2025 to December 31, 2025	54,508,378.91	
Interest Expense-Accrued and Paid (Year to date)	(19,338,894.27)	
Premium/Discount on Bonds (Net of Amortization)	53,832,211.17	699,001,272.82
TOTAL LIABILITIES AND EQUITY		1,310,409,497.85

MAINE TURNPIKE AUTHORITY
COMPARISON OF 2025 ACTUAL AND BUDGETED EXPENSES

	November Actual	November 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
Administration											
Salaries	\$119,066	\$110,665	(\$8,401)	(7.59%)	\$1,379,469	\$1,232,072	\$1,174,710	(\$147,397)	(\$204,759)	(11.96%)	(17.43%)
All other	\$135,493	\$138,429	\$2,936	2.12%	\$1,632,838	\$1,577,680	\$1,386,128	(\$55,158)	(\$246,711)	(3.50%)	(17.80%)
Dept Total	\$254,560	\$249,094	(\$5,466)	(2.19%)	\$3,012,307	\$2,809,752	\$2,560,838	(\$202,555)	(\$451,470)	(7.21%)	(17.63%)
Accounting, D.P.											
Salaries	\$398,350	\$357,333	(\$41,017)	(11.48%)	\$4,513,076	\$3,978,307	\$3,079,818	(\$534,769)	(\$1,433,259)	(13.44%)	(46.54%)
All other	\$113,472	\$152,155	\$38,683	25.42%	\$1,469,285	\$1,797,786	\$1,232,772	\$328,501	(\$236,512)	18.27%	(19.19%)
Dept Total	\$511,822	\$509,488	(\$2,334)	(0.46%)	\$5,982,361	\$5,776,093	\$4,312,590	(\$206,268)	(\$1,669,771)	(3.57%)	(38.72%)
Highway Maintenance											
Salaries	\$600,078	\$498,800	(\$101,278)	(20.30%)	\$6,723,994	\$5,861,800	\$5,374,706	(\$862,194)	(\$349,288)	(14.71%)	(5.48%)
All other	\$333,307	\$286,125	(\$47,182)	(16.49%)	\$4,608,865	\$4,196,822	\$4,077,509	(\$412,043)	(\$531,356)	(9.82%)	(13.03%)
Dept Total	\$933,385	\$784,925	(\$148,460)	(18.91%)	\$11,332,859	\$10,058,622	\$10,452,215	(\$1,274,237)	(\$880,644)	(12.67%)	(8.43%)
Garages											
Salaries	\$132,098	\$111,200	(\$20,898)	(18.79%)	\$1,506,964	\$1,378,300	\$1,488,118	(\$128,664)	(\$18,846)	(9.33%)	(1.27%)
All other	\$226,506	\$256,916	\$30,410	11.84%	\$2,767,298	\$2,825,586	\$2,995,395	\$58,288	\$228,096	2.06%	7.61%
Dept Total	\$358,604	\$368,116	\$9,512	2.58%	\$4,274,262	\$4,203,886	\$4,483,512	(\$70,376)	\$209,250	(1.67%)	4.67%
Fare Collection											
Salaries	\$974,997	\$868,200	(\$106,797)	(12.30%)	\$9,528,748	\$9,700,200	\$9,574,950	\$171,452	\$46,201	1.77%	0.48%
All other	\$332,022	\$397,392	\$65,370	16.45%	\$3,595,655	\$4,284,332	\$3,217,739	\$688,677	(\$377,916)	16.07%	(11.74%)
Dept Total	\$1,307,019	\$1,265,592	(\$41,427)	(3.27%)	\$13,124,403	\$13,984,532	\$12,792,689	\$860,129	(\$331,714)	6.15%	(2.59%)
Special Services, Patrol											
Salaries	\$67,093	\$60,800	(\$6,293)	(10.35%)	\$718,777	\$579,200	\$627,887	(\$139,577)	(\$90,890)	(24.10%)	(14.48%)
All other	\$631,550	\$626,756	(\$4,794)	(0.76%)	\$7,788,925	\$7,429,732	\$6,324,481	(\$359,193)	(\$1,464,443)	(4.83%)	(23.16%)
Dept Total	\$698,643	\$687,556	(\$11,087)	(1.61%)	\$8,507,702	\$8,008,932	\$6,952,368	(\$498,770)	(\$1,555,334)	(6.23%)	(22.37%)
Building Maintenance											
Salaries	\$60,454	\$67,160	\$6,706	9.98%	\$678,487	\$747,710	\$583,511	\$69,223	(\$94,976)	9.26%	(16.28%)
All other	\$42,376	\$60,170	\$17,794	29.57%	\$544,738	\$661,731	\$559,943	\$116,993	\$15,205	17.68%	2.72%
Dept Total	\$102,830	\$127,330	\$24,500	19.24%	\$1,223,225	\$1,409,441	\$1,143,454	\$186,216	(\$79,771)	13.21%	(6.98%)
Total Salaries	\$2,352,136	\$2,074,158	(\$277,978)	(13.40%)	\$25,049,516	\$23,477,589	\$22,903,699	(\$1,571,927)	(\$2,145,817)	(6.70%)	(9.37%)
Total Other	\$1,814,726	\$1,917,943	\$103,217	5.38%	\$22,407,603	\$22,773,669	\$19,793,967	\$366,065	(\$2,613,637)	1.61%	(13.20%)
	\$4,166,863	\$3,992,101	(\$174,761)	(4.38%)	\$47,457,119	\$46,251,258	\$42,697,665	(\$1,205,862)	(\$4,759,454)	(2.61%)	(11.15%)