



North East Texas Regional Mobility Authority
Statement of Net Position
April 30, 2020

Assets

Current Assets		
Cash in Local Operating Fund	\$ 338,931	
Cash - Toll Revenue & Operating Funds	18,286,613	
Cash - Construction Fund	8,632,335	
Toll Revenue and Fees Receivable	3,481,181	
Prepaid Insurance and Other	<u>508,311</u>	
Total Current Assets		31,247,371
Noncurrent Assets		
Cash - Debt Service Reserve Funds	15,268,534	15,268,534
Capital Assets		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Bldges	84,286,695	
Toll 49 - Highway	226,326,146	
Toll 49 - Gantries and Other	16,401,484	
Construction in Progress	3,515,569	
Website and Office Equipment	187,665	
Truck and Maintenance Equipment	284,999	
Accumulated Depreciation	<u>(45,972,257)</u>	
Capital Assets Net of Depreciation		332,934,705
Total Assets		379,450,610

Deferred Outflows of Resources

Pension Contributions after Measurement Date	46,754	
Difference in Projected and Actual Earnings on Pension Assets	14,041	
Difference between Expected and Actual Pension Experience	26,308	
Changes in Pension Assumptions	<u>970</u>	
Total Deferred Outflows of Resources		88,073
Total Assets and Deferred Outflows of Resources		\$ 379,538,683

Liabilities

Current Liabilities		
Accounts Payable - Operating Fund	22,273	
Accounts Payable - General Fund	95,975	
Accounts Payable - Operations and Maintenance Fund	72,743	
Accounts Payable - Construction Fund	150	
Accounts Payable - Other	451,284	
Accrued Interest Payable	2,999,167	
Current Portion - Compensated Absences	30,808	
Current Portion - Subordinated Lien Bonds Payable	<u>500,000</u>	
Total Current Liabilities		\$ 4,172,400
Long Term Liabilities		
Compensated Absences	12,884	
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	54,715,000	
Unamortized Bond Premiums	<u>23,629,088</u>	
Total Long Term Liabilities		203,091,972
Total Liabilities		207,264,372

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	1,078	
Difference between Expected and Actual Pension Experience	<u>17,106</u>	
Total Deferred Inflows of Resources		18,184
Total Liabilities and Deferred Inflows of Resources		207,282,556

Net Assets

Invested in Capital Assets	153,756,485	
Net Assets	17,281,825	
Board Restricted for Priority Projects for 2019	<u>1,217,817</u>	
Total Net Assets		172,256,127
Total Liabilities, Deferred Inflows of Resources and Net Assets		\$ 379,538,683



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended April 30, 2020 and April 30, 2019 and
 For the 7 Months Ended April 30, 2020 and April 30, 2019

	Month to Date Apr 2020	Month to Date Apr 2019	Year to Date Apr 2020	Year to Date Apr 2019	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 698,326	\$ 998,031	\$ 7,029,588	\$ 6,597,320	\$ 432,268	6.55%
Toll Revenue - Video	699,931	568,945	5,201,769	3,972,370	1,229,399	30.95%
Less: Video Processing and Collection Costs	(252,082)	(241,165)	(2,088,172)	(2,015,255)	(72,917)	3.62%
Toll Revenue, Net	1,146,175	1,325,811	10,143,185	8,554,435	1,588,750	18.57%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,146,175	1,325,811	10,143,185	8,554,435	1,588,750	18.57%
Operating Expenses						
Accounting Fees	525	-	6,617	35,130	28,513	81.16%
Auditing Fees	-	-	35,000	41,665	6,665	16.00%
Legal Fees	59,149	85,454	234,010	233,072	(938)	-0.40%
Employee Salaries and Benefits	80,381	69,170	589,136	455,989	(133,147)	-29.20%
Board and Staff Travel	183	1,321	10,539	7,699	(2,840)	-36.89%
Office and Related Expenses	5,022	3,835	37,089	26,649	(10,440)	-39.18%
Rent	5,167	5,090	35,940	35,632	(308)	-0.86%
Surety Bonds, Dues, and Trusted Fees	5,363	292	25,914	12,439	(13,475)	-108.33%
Financial Advisor Disclosure Fee	4,500	-	4,500	-	(4,500)	0.00%
IT Support	7,831	4,716	34,051	27,247	(6,804)	-24.97%
Website Maintenance	780	780	7,140	7,160	20	0.28%
Other General Expenses	35	51	462	3,801	3,339	87.85%
Bond Counsel Services	3,393	-	3,393	-	(3,393)	0.00%
Board Supplies and Expenses	102	793	1,056	5,702	4,646	81.48%
Public Involvement	6,578	-	17,538	-	(17,538)	0.00%
NETRMA Marketing Expenses	11,121	10,100	184,715	118,542	(66,173)	-55.82%
Toll 49-Seg 4-Sponsorship Expenses	-	-	-	9,700	9,700	100.00%
Software/Hardware	2,013	2,165	18,361	9,463	(8,898)	-94.03%
Annual Report	-	11,141	12,936	11,141	(1,795)	-16.11%
Total Operating Expenses	192,143	194,908	1,258,397	1,041,031	(217,366)	-20.88%
Toll 49 Operating Expenses						
Project Director	11,850	6,781	47,377	41,190	(6,187)	-15.02%
General Engineering Consultants	19,517	18,103	92,157	135,653	43,496	32.06%
Toll Maintenance Support	26,500	26,500	185,500	185,500	-	0.00%
Toll Operating System Support	22,572	25,447	209,405	231,932	22,527	9.71%



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended April 30, 2020 and April 30, 2019 and
 For the 7 Months Ended April 30, 2020 and April 30, 2019

	Month to Date Apr 2020	Month to Date Apr 2019	Year to Date Apr 2020	Year to Date Apr 2019	Year to Date Variance Amt	Year to Date Variance %
Roadway Maintenance	256,313	169,617	715,539	679,786	(35,753)	-5.26%
Insurance Expense	5,352	6,038	45,510	34,221	(11,289)	-32.99%
Seg 3B Slope Repair Expense	-	-	-	32,370	32,370	100.00%
I-20 Bridge Repair Expenses	-	-	-	284,657	284,657	100.00%
Total Toll 49 Operating Expenses	342,104	252,486	1,295,488	1,625,309	329,821	-20.29%
Operating Income (Loss)	611,928	878,417	7,589,300	5,888,095	1,701,205	28.89%
Other Income (Expense)						
Interest Income	4,575	77,744	280,342	482,028	(201,686)	-41.84%
Income on Investments (Net of Fees)	-	2,267	(1,314)	62,290	(63,604)	-102.11%
Priority Projects	-	-	-	(135,838)	135,838	-100.00%
Depreciation Expense	(881,121)	(563,151)	(6,156,364)	(3,942,056)	(2,214,308)	56.17%
Interest Expense	(636,041)	(640,960)	(4,467,045)	(4,486,723)	19,678	-0.44%
Insurance Proceeds - Bridge Repair	-	-	-	284,657	(284,657)	-100.00%
Insurance Proceeds - Truck Damage	-	-	36,622	-	36,622	0.00%
Loss on Truck Disposal	-	-	(28,580)	-	(28,580)	0.00%
Miscellaneous Income	-	-	1,123	-	1,123	0.00%
Toll 49-Seg 4-Sponsorships	-	-	-	38,570	(38,570)	-100.00%
Total Other Income (Expense)	(1,512,587)	(1,124,100)	(10,335,216)	(7,697,072)	(2,638,144)	34.27%
Change in Net Position	\$ (900,659)	\$ (245,683)	\$ (2,745,916)	\$ (1,808,977)	\$ (936,939)	51.79%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
7 Month Period Ended April 30, 2020

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 7,029,588	\$ 8,166,667	\$ (1,137,079)	-14%
Less: Toll Transaction Costs (System HUB)	(476,309)	(571,667)	95,358	-17%
Toll revenue - electronic, net	6,553,279	7,595,000	(1,041,721)	-14%
Toll revenue - video, gross	2,906,143	3,290,000	(383,857)	-12%
Toll violation fees, gross	1,945,662	1,166,667	778,995	67%
SWC Group Video & Fees Collections	349,964	-	349,964	100%
Less: Video Processing Costs	(1,301,514)	(1,025,033)	(276,481)	27%
Video Image Review Costs	(125,964)	(182,000)	56,036	-31%
SWC Group Collection Expense	(184,385)	-	(184,385)	-100%
Toll revenue and fees - video, net	3,589,906	3,249,633	340,273	10%
County Contributions	-	23,333	(23,333)	-
Total Operating Revenue	10,143,185	10,867,967	(724,782)	-7%
Operating Expenses:				
Accounting	6,617	8,983	2,366	26%
Auditing	35,000	20,417	(14,583)	-71%
Legal fees	234,010	179,258	(54,752)	-31%
Employee salaries and benefits	589,136	612,952	23,816	4%
Board and Staff Travel/Professional Dev	10,539	14,292	3,753	26%
Office and related expenses/Postage	37,089	32,900	(4,189)	-13%
Rent	35,940	36,700	760	2%
Surety bonds, dues and trustee fees	25,914	15,283	(10,631)	-70%
IT support	34,051	28,000	(6,051)	-22%
Website maintenance	7,140	11,667	4,527	39%
Other general expenses	462	350	(112)	-32%
Board Supplies and Expenses	1,056	5,483	4,427	100%
Marketing	184,715	145,833	(38,882)	-27%
Public Involvement	17,538	58,333	40,795	70%
Software/Hardware	18,361	9,042	(9,319)	-103%
Annual Report	12,936	7,292	(5,644)	-77%
Financial Advisor Disclosure Fee	4,500	2,625	(1,875)	-71%
Bond Counsel Services	3,393	29,167	25,774	88%
Contract Labor - COT Police Department	-	127,400	127,400	100%
Total Operating Expenses	1,258,397	1,345,977	87,580	7%
Toll 49 Operating Expenses				
Project director	47,377	44,917	(2,460)	-5%
General engineering consultants	92,157	183,779	91,622	50%
Toll maintenance support	185,500	274,863	89,363	33%
Toll equipment repairs	-	64,167	64,167	100%
Toll operating system support	209,405	265,301	55,896	21%
Roadway maintenance	715,539	857,372	141,833	17%
Insurance expense	45,510	39,083	(6,427)	-16%
Total Toll 49 Operating Expenses	1,295,488	1,729,481	433,993	25%
Operating Income (Loss)	7,589,300	7,792,509	(203,208)	-3%
Other Income (Expense)				
Interest income	280,342	379,489	(99,147)	-26%
Income on investments (net of fees)	(1,314)	-	(1,314)	100%
Priority Projects	-	(827,060)	827,060	-100%
Depreciation Expense	(6,156,364)	(6,138,876)	(17,488)	0%
Interest Expense	(4,467,045)	(4,471,105)	4,060	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
Miscellaneous Income	1,123	-	1,123	100%
Total Other Income (Expense)	(10,335,216)	(11,057,552)	722,336	-7%
Total Net Income	\$ (2,745,916)	\$ (3,265,044)	\$ 519,128	-16%