



North East Texas Regional Mobility Authority
Statement of Net Position
December 31, 2019

Assets

Current Assets		
Cash in Local Operating Fund	\$ 357,761	
Cash - Toll Revenue & Operating Funds	18,570,306	
Cash - Construction Fund	10,685,993	
Toll Revenue and Fees Receivable	3,840,890	
Prepaid Insurance and Other	<u>404,145</u>	
Total Current Assets		33,859,095
Noncurrent Assets		
Cash - Debt Service Reserve Funds	15,201,477	15,201,477
Capital Assets		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	226,020,152	
Toll 49 - Gantries and Other	16,320,181	
Construction in Progress	3,190,219	
Website and Office Equipment	187,665	
Truck and Maintenance Equipment	235,161	
Accumulated Depreciation	<u>(42,452,225)</u>	
Capital Assets Net of Depreciation		<u>335,692,252</u>
Total Assets		384,752,824

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		<u>88,073</u>
Total Assets and Deferred Outflows of Resources		<u>\$ 384,840,897</u>

Liabilities

Current Liabilities		
Accounts Payable - Operating Fund	51,772	
Accounts Payable - General Fund	132,290	
Accounts Payable - Operations and Maintenance Fund	101,153	
Accounts Payable - Renewal and Replacement Fund	4,198	
Accounts Payable - Construction Fund	637	
Accounts Payable - Other	201,564	
Accrued Interest Payable	4,533,750	
Current Portion - Compensated Absences	25,736	
Current Portion - Subordinated Lien Bonds Payable	<u>1,400,000</u>	
Total Current Liabilities		\$ 6,451,100
Long Term Liabilities		
Compensated Absences	9,981	
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	55,215,000	
Unamortized Bond Premiums	<u>24,084,091</u>	
Total Long Term Liabilities		<u>204,044,072</u>
Total Liabilities		210,495,172

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		<u>18,184</u>
Total Liabilities and Deferred Inflows of Resources		210,513,356

Net Assets

Invested in Capital Assets	157,545,632	
Net Assets	16,064,092	
Board Restricted for Priority Projects for 2019	<u>717,817</u>	
Total Net Assets		<u>174,327,541</u>
Total Liabilities, Deferred Inflows of Resources and Net Assets		<u>\$ 384,840,897</u>



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended December 31, 2019 and December 31, 2018 and
 For the 3 Months Ended December 31, 2019 and December 31, 2018

	Month to Date Dec 2019	Month to Date Dec 2018	Year to Date Dec 2019	Year to Date Dec 2018	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,088,472	\$ 1,182,309	\$ 3,374,612	\$ 2,807,018	\$ 567,594	20.22%
Toll Revenue - Video	778,171	313,159	2,181,240	1,368,903	812,337	59.34%
Less: Video Processing and Collection Costs	(311,425)	(229,404)	(890,402)	(801,729)	(88,673)	11.06%
Toll Revenue, Net	1,555,218	1,266,064	4,665,450	3,374,192	1,291,258	38.27%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,555,218	1,266,064	4,665,450	3,374,192	1,291,258	38.27%
Operating Expenses						
Accounting Fees	-	1,300	3,307	2,723	(584)	-21.45%
Auditing Fees	19,000	11,800	23,000	19,700	(3,300)	-16.75%
Legal Fees	17,717	-	70,256	68,805	(1,451)	-2.11%
Employee Salaries and Benefits	89,574	79,119	260,939	205,025	(55,914)	-27.27%
Board and Staff Travel	3,324	1,880	5,236	2,883	(2,353)	-81.62%
Office and Related Expenses	4,802	6,368	16,588	14,845	(1,743)	-11.74%
Rent	5,090	5,090	15,271	15,271	-	0.00%
Surety Bonds, Dues, and Trustee Fees	2,558	182	3,583	659	(2,924)	-443.70%
IT Support	4,770	4,656	14,925	11,984	(2,941)	-24.54%
Website Maintenance	780	4,500	2,720	5,600	2,880	51.43%
Other General Expenses	410	886	628	2,949	2,321	78.70%
Board Supplies and Expenses	222	1,246	679	2,524	1,845	73.10%
Public Involvement	-	-	4,716	-	(4,716)	0.00%
NETRMA Marketing Expenses	32,306	16,444	87,325	81,250	(6,075)	-7.48%
Toll 49-Seg 4-Sponsorship Expenses	-	5,675	-	9,700	9,700	100.00%
Software/Hardware	675	708	11,386	7,745	(3,641)	-47.01%
Annual Report	2,100	-	3,820	-	(3,820)	0.00%
Total Operating Expenses	183,328	139,854	524,379	451,663	(72,716)	-16.10%
Toll 49 Operating Expenses						
Project Director	3,750	2,850	16,276	11,996	(4,280)	-35.68%
General Engineering Consultants	9,755	33,374	27,531	40,849	13,318	32.60%
Toll Maintenance Support	26,500	(45,502)	79,500	53,000	(26,500)	-50.00%
Toll Operating System Support	19,627	41,477	106,760	107,578	818	0.76%
Roadway Maintenance	28,799	130,944	173,750	275,218	101,468	36.87%
Insurance Expense	7,363	4,027	22,090	12,080	(10,010)	-82.86%



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended December 31, 2019 and December 31, 2018 and
 For the 3 Months Ended December 31, 2019 and December 31, 2018

	Month to Date Dec 2019	Month to Date Dec 2018	Year to Date Dec 2019	Year to Date Dec 2018	Year to Date Variance Amt	Year to Date Variance %
Seg 3B Slope Repair Expense	-	-	-	32,370	32,370	100.00%
I-20 Bridge Repair Expenses	-	728	-	15,176	15,176	100.00%
Total Toll 49 Operating Expenses	<u>95,794</u>	<u>167,898</u>	<u>425,907</u>	<u>548,267</u>	<u>122,360</u>	<u>-22.32%</u>
Operating Income (Loss)	1,276,096	958,312	3,715,164	2,374,262	1,340,902	56.48%
Other Income (Expense)						
Interest Income	103,338	62,061	162,817	181,284	(18,467)	-10.19%
Income on Investments (Net of Fees)	-	31,347	(1,314)	35,666	(36,980)	-103.68%
Priority Projects	-	(75,081)	-	(114,297)	114,297	-100.00%
Depreciation Expense	(879,007)	(562,978)	(2,636,331)	(1,688,933)	(947,398)	56.09%
Interest Expense	(640,960)	(640,960)	(1,922,881)	(1,922,881)	-	0.00%
Insurance Proceeds - Bridge Repair	-	15,176	-	15,176	(15,176)	-100.00%
Insurance Proceeds - Truck Damage	-	-	36,622	-	36,622	0.00%
Loss on Truck Disposal	-	-	(28,580)	-	(28,580)	0.00%
Toll 49-Seg 4-Sponsorships	-	2,000	-	36,570	(36,570)	-100.00%
Total Other Income (Expense)	<u>(1,416,629)</u>	<u>(1,168,435)</u>	<u>(4,389,667)</u>	<u>(3,457,415)</u>	<u>(932,252)</u>	<u>26.96%</u>
Change in Net Position	<u>\$ (140,533)</u>	<u>\$ (210,123)</u>	<u>\$ (674,503)</u>	<u>\$ (1,083,153)</u>	<u>\$ 408,650</u>	<u>-37.73%</u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
3 Month Period Ended December 31, 2019

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 3,374,612	\$ 3,500,000	\$ (125,388)	-4%
Less: Toll Transaction Costs (System HUB)	(231,182)	(245,000)	13,818	-6%
Toll revenue - electronic, net	<u>3,143,430</u>	<u>3,255,000</u>	<u>(111,570)</u>	<u>-3%</u>
Toll revenue - video, gross	1,252,235	1,410,000	(157,765)	-11%
Toll violation fees, gross	780,844	500,000	280,844	56%
SWC Group Video & Fees Collections	148,161	-	148,161	#DIV/0!
Less: Video Processing Costs	(526,567)	(439,300)	(87,267)	20%
Video Image Review Costs	(61,711)	(78,000)	16,289	-21%
SWC Group Collection Expense	(70,942)	-	(70,942)	-100%
Toll revenue and fees - video, net	<u>1,522,020</u>	<u>1,392,700</u>	<u>129,320</u>	<u>9%</u>
County Contributions	-	10,000	(10,000)	-
Total Operating Revenue	<u>4,665,450</u>	<u>4,657,700</u>	<u>7,750</u>	<u>0%</u>
Operating Expenses:				
Accounting	3,307	3,850	543	14%
Auditing	23,000	8,750	(14,250)	-163%
Legal fees	70,256	76,825	6,569	9%
Employee salaries and benefits	260,939	262,694	1,755	1%
Board and Staff Travel/Professional Dev	5,236	6,125	889	15%
Office and related expenses/Postage	16,588	14,100	(2,488)	-18%
Rent	15,271	15,729	458	3%
Surety bonds, dues and trustee fees	3,583	6,550	2,967	45%
IT support	14,925	12,000	(2,925)	-24%
Website maintenance	2,720	5,000	2,280	46%
Other general expenses	628	150	(478)	-319%
Board Supplies and Expenses	679	2,350	1,671	100%
Marketing	87,325	62,500	(24,825)	-40%
Public Involvement	4,716	25,000	20,284	81%
Software/Hardware	11,386	3,875	(7,511)	-194%
Annual Report	3,820	3,125	(695)	-22%
Financial Advisor Disclosure Fee	-	1,125	1,125	100%
Bond Counsel Services	-	12,500	12,500	100%
Contract Labor - COT Police Department	-	54,600	54,600	100%
Total Operating Expenses	<u>524,379</u>	<u>576,847</u>	<u>52,468</u>	<u>9%</u>
Toll 49 Operating Expenses				
Project director	16,276	19,250	2,974	15%
General engineering consultants	27,531	78,763	51,232	65%
Toll maintenance support	79,500	117,799	38,299	33%
Toll equipment repairs	-	27,500	27,500	100%
Toll operating system support	106,760	113,700	6,940	6%
Roadway maintenance	173,750	367,445	193,695	53%
Insurance expense	22,090	16,750	(5,340)	-32%
Total Toll 49 Operating Expenses	<u>425,907</u>	<u>741,206</u>	<u>315,299</u>	<u>43%</u>
Operating Income (Loss)	3,715,164	3,339,647	375,518	11%
Other Income (Expense)				
Interest income	162,817	162,638	179	0%
Income on investments (net of fees)	(1,314)	-	(1,314)	#DIV/0!
Priority Projects	-	(354,454)	354,454	-100%
Depreciation Expense	(2,636,331)	(2,630,947)	(5,384)	0%
Interest Expense	(1,922,881)	(1,916,188)	(6,693)	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
Total Other Income (Expense)	<u>(4,389,667)</u>	<u>(4,738,951)</u>	<u>349,284</u>	<u>-7%</u>
Total Net Income	<u>\$ (674,503)</u>	<u>\$ (1,399,305)</u>	<u>\$ 724,802</u>	<u>-52%</u>