

NETRegional Mobility Authority
Statement of Net Position
December 31, 2024

Assets

Current Assets

Cash in Local Operating Fund	\$ 235,021	
Cash - Toll Revenue & Operating Funds	16,486,559	
Cash - General Fund - Unrestricted	16,587,526	
Cash - General Fund - Restricted for Priority Projects	1,192,000	
Toll Revenue and Fees Receivable	2,536,875	
Prepaid Insurance and Other	490,658	

Total Current Assets	37,528,639	
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Noncurrent Assets

Cash - Debt Service Reserve Funds	3,725,998	3,725,998
Investments - Debt Service Reserve Funds	13,241,692	13,241,692

Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	2,645,301	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	235,092,467	
Toll 49 - Gantries and Other	20,256,109	
Construction in Progress	6,474,868	
Website and Office Equipment	401,962	
Truck and Maintenance Equipment	727,399	
NTTA Backoffice System	1,134,995	
Lease Asset - Office Space	561,035	
Lease Asset - Kyocera Copier	15,128	
Accumulated Depreciation	(97,711,428)	

Capital Assets Net of Depreciation	301,788,935	
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Total Assets	356,285,264	
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Deferred Outflows of Resources

Pension Contributions after Measurement Date	64,803	
Difference in Projected and Actual Earnings on Pension Assets	69,740	
Difference between Expected and Actual Pension Experience	30,198	
Changes in Pension Assumptions	16,135	

Total Deferred Outflows of Resources	180,876	
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Total Assets and Deferred Outflows of Resources	\$ 356,466,140	
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Liabilities

Current Liabilities

Accounts Payable - Operating Fund	52,451
Accounts Payable - General Fund	113,654
Accounts Payable - Operations and Maintenance Fund	205,220
Accounts Payable - Renewal and Replacement Fund	35,845
Accounts Payable - Other	840,240
Accrued Interest Payable	4,352,500
Current Portion - Compensated Absences	35,972
Current Portion - Subordinated Lien Bonds Payable	1,350,000
Current Portion - Senior Lien Bond Payable	1,200,000

Total Current Liabilities 8,185,882

Long Term Liabilities

Compensated Absences	23,782
Senior Lien Bonds Payable	120,970,000
Subordinated Lien Bonds Payable	50,580,000
Unamortized Bond Premiums	17,348,578

Total Long Term Liabilities 188,922,360

Total Liabilities 197,108,242

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	72,578
Difference between Expected and Actual Pension Experience	67,168

Total Deferred Inflows of Resources 139,746

Total Liabilities and Deferred Inflows of Resources 197,247,988

Net Assets

Invested in Capital Assets	116,616,357
Net Assets	41,409,795
Board Restricted for Priority Projects	1,192,000

Total Net Assets 159,218,152

Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 356,466,140



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended December 31, 2024 and December 31, 2023 and
 For the 3 Months Ended December 31, 2024 and December 31, 2023

	Month to Date Dec 2024	Month to Date Dec 2023	Year to Date Dec 2024	Year to Date Dec 2023	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,679,886	\$ 1,469,197	\$ 4,786,092	\$ 4,477,520	\$ 308,572	6.89%
Toll Revenue - Video	687,484	664,746	2,111,442	2,075,817	35,625	1.72%
Less: Video Processing and Collection Costs	(362,576)	(333,231)	(1,068,962)	(1,002,614)	(66,348)	-6.62%
Toll Revenue, Net	2,004,794	1,800,712	5,828,572	5,550,723	277,849	5.01%
Total Operating Revenue	2,004,794	1,800,712	5,828,572	5,550,723	277,849	5.01%
Operating Expenses						
Accounting Fees	107	-	1,135	-	(1,135)	0.00%
Auditing Fees	64,500	43,952	204,470	80,904	(123,566)	-152.73%
Legal Fees	(1,321)	10,108	21,499	74,437	52,938	71.12%
Professional Service - Human Resources	2,000	2,000	6,000	6,000	-	0.00%
Professional Services - Engineer Consultant	-	3,975	4,508	10,988	6,480	58.97%
Employee Salaries and Benefits	109,763	101,777	325,974	320,531	(5,443)	-1.70%
Board and Staff Travel	1,342	122	4,205	1,704	(2,501)	-146.77%
Office and Related Expenses	6,832	6,590	17,709	17,099	(610)	-3.57%
Rent	7,532	7,527	22,596	22,580	(16)	-0.07%
Surety Bonds, Dues, and Trustee Fees	8,473	3,490	11,053	11,389	336	2.95%
IT Support	1,928	2,774	5,007	9,792	4,785	48.87%
Website Maintenance	5,170	1,240	7,770	7,325	(445)	-6.08%
Other General Expenses	32	27	98	89	(9)	-10.11%
Bond Counsel Services	-	-	5,463	-	(5,463)	0.00%
Board & Staff Appreciation/Recognition	-	-	7,373	-	(7,373)	0.00%
Board Supplies and Expenses	1,856	280	3,204	2,401	(803)	-33.44%
NETRMA Marketing Expenses	40,380	33,730	113,751	74,701	(39,050)	-52.28%
Software/Hardware	5,518	17,014	8,343	18,555	10,212	55.04%
Printing, Production and Design Fees	2,595	1,710	4,835	1,710	(3,125)	-182.75%
Total Operating Expenses	256,707	236,316	774,993	660,205	(114,788)	-17.39%

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended December 31, 2024 and December 31, 2023 and
For the 3 Months Ended December 31, 2024 and December 31, 2023

	Month to Date Dec 2024	Month to Date Dec 2023	Year to Date Dec 2024	Year to Date Dec 2023	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,300	1,300	4,300	8,100	3,800	46.91%
General Engineering Consultants	25,449	18,692	111,856	92,967	(18,889)	-20.32%
Toll Maintenance Support	48,455	54,969	145,364	159,342	13,978	8.77%
Toll Operating System Support	22,480	16,735	71,699	71,882	183	0.25%
Roadway Maintenance	70,727	319,617	256,193	499,677	243,484	48.73%
Striping (R&R)	-	-	-	130,178	130,178	100.00%
Insurance Expense	11,015	13,181	33,044	39,542	6,498	16.43%
Total Toll 49 Operating Expenses	179,426	424,494	622,456	1,001,688	379,232	37.86%
Operating Income (Loss)	1,568,661	1,139,902	4,431,123	3,888,830	542,293	13.94%
Other Income (Expense)						
Interest Income	162,473	177,709	467,723	512,877	(45,154)	-8.80%
Income on Investments (Net of Fees)	17,786	22,401	68,250	59,131	9,119	15.42%
Project Development	(35,836)	(4,000)	(70,924)	(4,000)	(66,924)	-1673.10%
Depreciation Expense	(953,324)	(943,528)	(2,859,454)	(2,830,195)	(29,259)	-1.03%
Interest Expense	(615,409)	(623,786)	(1,846,226)	(1,871,359)	25,133	1.34%
Miscellaneous Income	200	-	200	-	200	0.00%
Total Other Income (Expense)	(1,424,110)	(1,371,204)	(4,240,431)	(4,133,546)	(106,885)	-2.59%
Change in Net Position	\$ 144,551	\$ (231,302)	\$ 190,692	\$ (244,716)	\$ 435,408	177.92%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
3 Month Period Ended December 31, 2024**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 4,786,092	\$ 4,617,600	\$ 168,492	4%
Less: Toll Transaction Costs (System HUB)	(311,911)	(277,056)	(34,855)	-13%
Toll revenue - electronic, net	<u>4,474,181</u>	<u>4,340,543</u>	<u>133,638</u>	<u>3%</u>
Toll revenue - video, gross	1,458,689	1,500,000	(41,311)	-3%
Toll violation fees, gross	652,753	625,000	27,753	4%
Less: Video Processing Costs	(757,051)	(719,200)	(37,851)	-5%
Toll revenue and fees - video, net	<u>1,354,391</u>	<u>1,405,800</u>	<u>(51,409)</u>	<u>-4%</u>
Total Operating Revenue	<u>5,828,572</u>	<u>5,746,343</u>	<u>82,229</u>	<u>1%</u>
Operating Expenses:				
Accounting	1,135	2,400	1,265	53%
Auditing (includes SOC Audit)	204,470	56,625	(147,845)	-261%
Legal fees	21,499	63,963	42,464	66%
Professional Services - Insurance Review & Human Resources	6,000	6,000	-	0%
Professional Services - Engineer Consultant	4,508	25,000	20,492	82%
Employee salaries and benefits	325,974	380,313	54,339	14%
Board and Staff Travel/Professional Dev	4,205	4,913	708	14%
Office and related expenses/Postage	17,709	22,525	4,816	21%
Rent	22,596	23,625	1,029	4%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
3 Month Period Ended December 31, 2024**

Surety bonds, dues and trustee fees	11,053	11,745	692	6%
IT support	5,007	12,375	7,368	60%
Website maintenance	7,770	5,775	(1,995)	-35%
Other general expenses	98	88	(11)	-12%
Board Supplies and Expenses	3,204	2,375	(829)	-35%
Marketing - General & Scholarship Program	113,751	127,500	13,749	11%
Software/Hardware	8,343	10,825	2,482	23%
Printing, Production and Design Fees	4,835	5,375	540	10%
Financial Advisor Disclosure Fee	-	1,125	1,125	100%
Bond Counsel Services	5,463	2,125	(3,338)	-157%
Board & Staff Appreciation/Recognition	7,373	-	(7,373)	-100%
Moody's Annual Monitoring Fee	-	3,875	3,875	100%
Total Operating Expenses	<u>774,993</u>	<u>768,545</u>	<u>(6,449)</u>	<u>-1%</u>
Toll 49 Operating Expenses				
Project director	4,300	12,500	8,200	66%
General engineering consultants	111,856	130,000	18,144	14%
Toll maintenance support	145,364	143,761	(1,604)	-1%
Toll equipment repairs	-	18,750	18,750	100%
Toll operating system support	71,699	90,628	18,929	21%
Roadway maintenance	256,193	550,000	293,807	53%
Striping (R&R)	-	62,500	62,500	100%
Insurance expense	33,044	38,000	4,956	13%
Total Toll 49 Operating Expenses	<u>622,456</u>	<u>1,046,138</u>	<u>423,682</u>	<u>40%</u>
Operating Income (Loss)	4,431,123	3,931,660	499,462	13%
Other Income (Expense)				
Interest income	467,723	491,375	(23,652)	-5%
Income on investments (net of fees)	68,250	(5,500)	73,750	100%
Priority Projects	-	(106,250)	106,250	100%
Depreciation Expense	(2,859,454)	(2,875,000)	15,546	1%
Interest Expense	(1,846,226)	(1,833,954)	(12,273)	-1%
Project Development	(70,924)	(62,500)	(8,424)	-13%
Miscellaneous Income	200	-	200	100%
Total Other Income (Expense)	<u>(4,240,431)</u>	<u>(4,391,829)</u>	<u>151,398</u>	<u>3%</u>
Total Net Income	<u>\$ 190,692</u>	<u>\$ (460,168)</u>	<u>\$ 650,860</u>	<u>141%</u>