



**North East Texas Regional Mobility Authority**  
**Statement of Net Position**  
*February 29, 2020*

**Assets**

<b>Current Assets</b>		
Cash in Local Operating Fund	\$ 330,300	
Cash - Toll Revenue & Operating Funds	15,769,099	
Cash - Construction Fund	9,668,024	
Toll Revenue and Fees Receivable	3,770,321	
Prepaid Insurance and Other	<u>385,828</u>	
<b>Total Current Assets</b>		<b>29,923,572</b>

<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	15,240,776	15,240,776
<b>Capital Assets</b>		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	226,025,787	
Toll 49 - Gantries and Other	16,320,181	
Construction in Progress	3,467,787	
Website and Office Equipment	187,665	
Truck and Maintenance Equipment	284,999	
Accumulated Depreciation	<u>(44,210,984)</u>	
<b>Capital Assets Net of Depreciation</b>		<b><u>334,266,534</u></b>

<b>Total Assets</b>		<b>379,430,882</b>
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**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>	
<b>Total Deferred Outflows of Resources</b>		<b><u>88,073</u></b>

<b>Total Assets and Deferred Outflows of Resources</b>		<b><u>\$ 379,518,955</u></b>
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**Liabilities**

<b>Current Liabilities</b>		
Accounts Payable - Operating Fund	19,031	
Accounts Payable - General Fund	98,033	
Accounts Payable - Operations and Maintenance Fund	474,413	
Accounts Payable - Renewal and Replacement Fund	40,562	
Accounts Payable - Construction Fund	5,248	
Accounts Payable - Other	159,705	
Accrued Interest Payable	1,511,250	
Current Portion - Compensated Absences	30,082	
Current Portion - Subordinated Lien Bonds Payable	<u>500,000</u>	
<b>Total Current Liabilities</b>		<b>\$ 2,838,324</b>

<b>Long Term Liabilities</b>		
Compensated Absences	13,127	
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	54,715,000	
Unamortized Bond Premiums	<u>23,854,762</u>	
<b>Total Long Term Liabilities</b>		<b><u>203,317,889</u></b>

<b>Total Liabilities</b>		<b>206,156,213</b>
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**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>	
<b>Total Deferred Inflows of Resources</b>		<b><u>18,184</u></b>

<b>Total Liabilities and Deferred Inflows of Resources</b>		<b>206,174,397</b>
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**Net Assets**

Invested in Capital Assets	155,870,573	
Net Assets	16,256,168	
Board Restricted for Priority Projects for 2019	<u>1,217,817</u>	
<b>Total Net Assets</b>		<b><u>173,344,558</u></b>

<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>		<b><u>\$ 379,518,955</u></b>
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**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended February 29, 2020 and February 28, 2019 and  
 For the 5 Months Ended February 29, 2020 and February 28, 2019

	Month to Date Feb 2020	Month to Date Feb 2019	Year to Date Feb 2020	Year to Date Feb 2019	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,011,714	\$ 909,392	\$ 5,380,453	\$ 4,571,294	\$ 809,159	17.70%
Toll Revenue - Video	688,312	637,853	3,652,444	2,562,527	1,089,917	42.53%
Less: Video Processing and Collection Costs	(297,243)	(320,432)	(1,501,785)	(1,432,538)	(69,247)	4.83%
<b>Toll Revenue, Net</b>	<b>1,402,783</b>	<b>1,226,813</b>	<b>7,531,112</b>	<b>5,701,283</b>	<b>1,829,829</b>	<b>32.10%</b>
County Contributions	-	-	-	-	-	0.00%
<b>Total Operating Revenue</b>	<b>1,402,783</b>	<b>1,226,813</b>	<b>7,531,112</b>	<b>5,701,283</b>	<b>1,829,829</b>	<b>32.10%</b>
<b>Operating Expenses</b>						
Accounting Fees	950	17,130	5,607	33,050	27,443	83.03%
Auditing Fees	2,500	5,000	34,000	36,200	2,200	6.08%
Legal Fees	54,366	24,959	140,122	115,221	(24,901)	-21.61%
Employee Salaries and Benefits	81,632	53,920	428,300	315,422	(112,878)	-35.79%
Board and Staff Travel	2,489	480	8,616	5,263	(3,353)	-63.71%
Office and Related Expenses	4,880	6,503	27,089	30,604	3,515	11.49%
Rent	5,167	10,181	25,606	30,542	4,936	16.16%
Surety Bonds, Dues, and Trustee Fees	196	301	20,053	1,062	(18,991)	-1788.23%
IT Support	3,916	3,824	22,541	18,742	(3,799)	-20.27%
Website Maintenance	1,040	-	5,580	5,600	20	0.36%
Other General Expenses	35	27	768	3,560	2,792	78.43%
Board Supplies and Expenses	101	-	930	2,718	1,788	65.78%
Public Involvement	1,943	-	6,659	-	(6,659)	0.00%
NETRMA Marketing Expenses	27,996	10,957	154,799	102,542	(52,257)	-50.96%
Toll 49-Seg 4-Sponsorship Expenses	-	-	-	9,700	9,700	100.00%
Software/Hardware	3	-	16,323	7,295	(9,028)	-123.76%
Annual Report	-	-	3,820	-	(3,820)	0.00%
<b>Total Operating Expenses</b>	<b>187,214</b>	<b>133,282</b>	<b>900,813</b>	<b>717,521</b>	<b>(183,292)</b>	<b>-25.55%</b>
<b>Toll 49 Operating Expenses</b>						
Project Director	5,762	14,683	28,942	26,679	(2,263)	-8.48%
General Engineering Consultants	21,009	11,457	61,467	52,307	(9,160)	-17.51%
Toll Maintenance Support	26,500	26,500	132,500	132,500	-	0.00%
Toll Operating System Support	22,861	52,809	172,695	168,529	(4,166)	-2.47%
Roadway Maintenance	330,115	75,205	517,301	395,852	(121,449)	-30.68%
Insurance Expense	5,352	6,038	34,806	22,145	(12,661)	-57.17%



**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended February 29, 2020 and February 28, 2019 and  
 For the 5 Months Ended February 29, 2020 and February 28, 2019

	Month to Date Feb 2020	Month to Date Feb 2019	Year to Date Feb 2020	Year to Date Feb 2019	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	-	9,300	-	24,476	24,476	100.00%
Total Toll 49 Operating Expenses	<u>411,599</u>	<u>195,992</u>	<u>947,711</u>	<u>854,858</u>	<u>(92,853)</u>	<u>10.86%</u>
Operating Income (Loss)	803,970	897,539	5,682,588	4,128,904	1,553,684	37.63%
Other Income (Expense)						
Interest Income	44,142	151,313	253,090	404,284	(151,194)	-37.40%
Income on Investments (Net of Fees)	-	8,268	(1,314)	53,939	(55,253)	-102.44%
Priority Projects	-	(21,094)	-	(135,391)	135,391	-100.00%
Depreciation Expense	(879,333)	(563,151)	(4,395,090)	(2,815,754)	(1,579,336)	56.09%
Interest Expense	(640,960)	(640,960)	(3,204,802)	(3,204,802)	-	0.00%
Insurance Proceeds - Bridge Repair	-	9,300	-	24,476	(24,476)	-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	-	38,570	(38,570)	-100.00%
Total Other Income (Expense)	<u>(1,476,151)</u>	<u>(1,054,324)</u>	<u>(7,340,074)</u>	<u>(5,634,678)</u>	<u>(1,705,396)</u>	<u>30.27%</u>
Change in Net Position	<u>\$ (672,181)</u>	<u>\$ (156,785)</u>	<u>\$ (1,657,486)</u>	<u>\$ (1,505,774)</u>	<u>\$ (151,712)</u>	<u>10.08%</u>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**5 Month Period Ended February 29, 2020**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 5,380,453	\$ 5,833,333	\$ (452,880)	-8%
Less: Toll Transaction Costs (System HUB)	(368,511)	(408,333)	39,822	-10%
<b>Toll revenue - electronic, net</b>	<u>5,011,942</u>	<u>5,425,000</u>	<u>(413,058)</u>	<u>-8%</u>
Toll revenue - video, gross	2,042,288	2,350,000	(307,712)	-13%
Toll violation fees, gross	1,359,829	833,333	526,496	63%
SWC Group Video & Fees Collections	250,327	-	250,327	100%
Less: Video Processing Costs	(902,288)	(732,167)	(170,121)	23%
Video Image Review Costs	(98,491)	(130,000)	31,509	-24%
SWC Group Collection Expense	(132,495)	-	(132,495)	-100%
<b>Toll revenue and fees - video, net</b>	<u>2,519,170</u>	<u>2,321,167</u>	<u>198,003</u>	<u>9%</u>
County Contributions	-	16,667	(16,667)	-
<b>Total Operating Revenue</b>	<u>7,531,112</u>	<u>7,762,833</u>	<u>(231,721)</u>	<u>-3%</u>
<b>Operating Expenses:</b>				
Accounting	5,607	6,417	810	13%
Auditing	34,000	14,583	(19,417)	-133%
Legal fees	140,122	128,042	(12,080)	-9%
Employee salaries and benefits	428,300	437,823	9,523	2%
Board and Staff Travel/Professional Dev	8,616	10,208	1,592	16%
Office and related expenses/Postage	27,089	23,500	(3,589)	-15%
Rent	25,606	26,215	609	2%
Surety bonds, dues and trustee fees	20,053	10,917	(9,136)	-84%
IT support	22,541	20,000	(2,541)	-13%
Website maintenance	5,580	8,333	2,753	33%
Other general expenses	768	250	(518)	-207%
Board Supplies and Expenses	930	3,917	2,987	100%
Marketing	154,799	104,167	(50,632)	-49%
Public Involvement	6,659	41,667	35,008	84%
Software/Hardware	16,323	6,458	(9,865)	-153%
Annual Report	3,820	5,208	1,388	27%
Financial Advisor Disclosure Fee	-	1,875	1,875	100%
Bond Counsel Services	-	20,833	20,833	100%
Contract Labor - COT Police Department	-	91,000	91,000	100%
<b>Total Operating Expenses</b>	<u>900,813</u>	<u>961,412</u>	<u>60,599</u>	<u>6%</u>
<b>Toll 49 Operating Expenses</b>				
Project director	28,942	32,083	3,141	10%
General engineering consultants	61,467	131,271	69,804	53%
Toll maintenance support	132,500	196,331	63,831	33%
Toll equipment repairs	-	45,833	45,833	100%
Toll operating system support	172,695	189,500	16,805	9%
Roadway maintenance	517,301	612,408	95,107	16%
Insurance expense	34,806	27,917	(6,889)	-25%
<b>Total Toll 49 Operating Expenses</b>	<u>947,711</u>	<u>1,235,344</u>	<u>287,633</u>	<u>23%</u>
Operating Income (Loss)	5,682,588	5,566,078	116,511	2%
<b>Other Income (Expense)</b>				
Interest income	253,090	271,063	(17,973)	-7%
Income on investments (net of fees)	(1,314)	-	(1,314)	100%
Priority Projects	-	(590,757)	590,757	-100%
Depreciation Expense	(4,395,090)	(4,384,912)	(10,178)	0%
Interest Expense	(3,204,802)	(3,193,646)	(11,156)	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
<b>Total Other Income (Expense)</b>	<u>(7,340,074)</u>	<u>(7,898,252)</u>	<u>558,178</u>	<u>-7%</u>
<b>Total Net Income</b>	<u>\$ (1,657,486)</u>	<u>\$ (2,332,174)</u>	<u>\$ 674,688</u>	<u>-29%</u>