



**NETRegional Mobility Authority**  
**Statement of Net Position**  
*February 28, 2022*

**Assets**

**Current Assets**

Cash in Local Operating Fund	\$ 346,409	
Cash - Toll Revenue & Operating Funds	8,916,271	
Cash - General Fund - Unrestricted	15,487,961	
Cash - General Fund - Restricted for Priority Projects	1,239,857	
Toll Revenue and Fees Receivable	4,895,124	
Prepaid Insurance and Other	<u>176,467</u>	
<b>Total Current Assets</b>		<b>31,062,089</b>

**Noncurrent Assets**

Cash - Debt Service Reserve Funds	15,285,178	15,285,178
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**Capital Assets**

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,742,940	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	228,759,118	
Toll 49 - Gantries and Other	16,558,146	
Construction in Progress	6,591,850	
Website and Office Equipment	439,519	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	636,944	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	<u>(65,798,208)</u>	
<b>Capital Assets Net of Depreciation</b>		<b><u>321,571,903</u></b>

**Total Assets**

**367,919,170**

**Deferred Outflows of Resources**

Pension Contributions after Measurement Date	52,680	
Difference in Projected and Actual Earnings on Pension Assets	6,622	
Difference between Expected and Actual Pension Experience	22,524	
Changes in Pension Assumptions	<u>23,035</u>	
<b>Total Deferred Outflows of Resources</b>		<b><u>104,861</u></b>

**Total Assets and Deferred Outflows of Resources**

**\$ 368,024,031**



### Liabilities

#### Current Liabilities

Accounts Payable - Operating Fund	50,299
Accounts Payable - General Fund	615,956
Accounts Payable - Operations and Maintenance Fund	182,969
Accounts Payable - Renewal and Replacement Fund	9,640
Accounts Payable - Other	976,427
Accrued Interest Payable	1,484,417
Current Portion - Compensated Absences	33,287
Current Portion - Subordinated Lien Bonds Payable	900,000
Current Portion - Senior Lien Bond Payable	755,000

Total Current Liabilities \$ 5,007,995

#### Long Term Liabilities

Compensated Absences	25,990
Senior Lien Bonds Payable	123,260,000
Subordinated Lien Bonds Payable	53,215,000
Unamortized Bond Premiums	21,132,826

Total Long Term Liabilities 197,633,816

**Total Liabilities 202,641,811**

#### Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	13,358
Difference between Expected and Actual Pension Experience	95,953

**Total Deferred Inflows of Resources 109,311**

**Total Liabilities and Deferred Inflows of Resources 202,751,122**

#### Net Assets

Invested in Capital Assets	139,249,257
Net Assets	24,783,795
Board Restricted for Priority Projects	1,239,857

**Total Net Assets 165,272,909**

**Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 368,024,031**



**NETRegional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended February 28, 2022 and February 28, 2021 and  
 For the 5 Months Ended February 28, 2022 and February 28, 2021

	Month to Date Feb 2022	Month to Date Feb 2021	Year to Date Feb 2022	Year to Date Feb 2021	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 876,513	\$ 1,102,145	\$ 5,310,532	\$ 4,940,368	\$ 370,164	7.49%
Toll Revenue - Video	925,997	615,397	4,662,451	3,684,731	977,720	26.53%
Less: Video Processing and Collection Costs	(304,304)	(325,963)	(1,642,016)	(1,412,204)	(229,812)	16.27%
Toll Revenue, Net	1,498,206	1,391,579	8,330,967	7,212,895	1,118,072	15.50%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,498,206	1,391,579	8,330,967	7,212,895	1,118,072	15.50%
<b>Operating Expenses</b>						
Accounting Fees	-	-	1,043	1,400	357	25.50%
Auditing Fees	-	5,200	32,500	35,700	3,200	8.96%
Legal Fees	31,885	16,835	81,101	68,888	(12,213)	-17.73%
Professional Service - Human Resources	2,000	2,000	10,000	12,000	2,000	16.67%
Professional Services - Engineer Consultant	-	-	630	-	(630)	0.00%
Employee Salaries and Benefits	90,370	86,207	448,013	425,763	(22,250)	-5.23%
Board and Staff Travel	775	594	4,402	938	(3,464)	-369.30%
Office and Related Expenses	9,509	3,034	51,879	23,040	(28,839)	-125.17%
Rent	5,301	5,167	26,104	25,837	(267)	-1.03%
Surety Bonds, Dues, and Trustee Fees	285	67	10,737	3,443	(7,294)	-211.85%
IT Support	6,995	4,397	23,306	17,344	(5,962)	-34.38%
Website Maintenance	1,095	1,170	5,065	4,290	(775)	-18.07%
Other General Expenses	28	28	140	4,626	4,486	96.97%
Bond Counsel Services	-	-	863	-	(863)	0.00%
Board Supplies and Expenses	6,465	-	11,439	4,595	(6,844)	-148.94%
Public Involvement	-	4,194	-	29,693	29,693	100.00%
NETRMA Marketing Expenses	24,686	11,841	145,710	94,817	(50,893)	-53.67%
Software/Hardware	979	2,537	18,849	13,891	(4,958)	-35.69%
Printing, Production and Design Fees	-	6,902	4,104	9,502	5,398	56.81%
Total Operating Expenses	180,373	150,173	875,885	775,767	(100,118)	-12.91%



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended February 28, 2022 and February 28, 2021 and  
 For the 5 Months Ended February 28, 2022 and February 28, 2021

	Month to Date Feb 2022	Month to Date Feb 2021	Year to Date Feb 2022	Year to Date Feb 2021	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	7,568	3,150	29,693	17,597	(12,096)	-68.74%
General Engineering Consultants	8,429	40,908	41,923	137,918	95,995	69.60%
Toll Maintenance Support	26,500	26,500	122,635	164,178	41,543	25.30%
Toll Operating System Support	14,859	24,364	106,266	104,260	(2,006)	-1.92%
Roadway Maintenance	145,644	21,445	553,079	567,011	13,932	2.46%
Insurance Expense	8,119	5,275	37,927	26,374	(11,553)	-43.80%
Total Toll 49 Operating Expenses	<u>211,119</u>	<u>121,642</u>	<u>891,523</u>	<u>1,017,338</u>	<u>125,815</u>	<u>-12.37%</u>
Operating Income (Loss)	1,106,714	1,119,764	6,563,559	5,419,790	1,143,769	21.10%
Other Income (Expense)						
Interest Income	254	637	1,427	5,570	(4,143)	-74.38%
Income on Investments (Net of Fees)	-	-	188	-	188	0.00%
Priority Projects	(143)	-	(758,895)	-	(758,895)	0.00%
Depreciation Expense	(923,604)	(893,034)	(4,564,144)	(4,470,724)	(93,420)	2.09%
Interest Expense	(629,624)	(634,284)	(3,162,101)	(3,176,692)	14,591	-0.46%
Miscellaneous Income	5,000	2,162	10,136	2,548	7,588	297.80%
Total Other Income (Expense)	<u>\$ (1,548,117)</u>	<u>\$ (1,524,519)</u>	<u>\$ (8,473,389)</u>	<u>\$ (7,639,298)</u>	<u>\$ (834,091)</u>	<u>10.92%</u>
Change in Net Position	<u>\$ (441,403)</u>	<u>\$ (404,755)</u>	<u>\$ (1,909,830)</u>	<u>\$ (2,219,508)</u>	<u>309,678</u>	<u>-13.95%</u>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**5 Month Period Ended February 28, 2022**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 5,310,532	\$ 5,640,833	\$ (330,301)	-6%
Less: Toll Transaction Costs (System HUB)	<u>(351,736)</u>	<u>(338,440)</u>	<u>(13,296)</u>	<u>4%</u>
<b>Toll revenue - electronic, net</b>	<b>4,958,796</b>	<b>5,302,394</b>	<b>(343,598)</b>	<b>-6%</b>
Toll revenue - video, gross	2,710,995	2,812,500	(101,505)	-4%
Toll violation fees, gross	1,947,722	1,668,750	278,972	17%
SWC Group Video & Fees Collections	3,734	60,417	(56,683)	-94%
Less: Video Processing Costs	(1,162,022)	(1,165,125)	3,103	0%
Video Image Review Costs	(126,305)	(38,500)	(87,805)	228%
SWC Group Collection Expense	<u>(1,953)</u>	<u>-</u>	<u>(1,953)</u>	<u>100%</u>
<b>Toll revenue and fees - video, net</b>	<b>3,372,171</b>	<b>3,338,042</b>	<b>34,129</b>	<b>1%</b>
County Contributions	<u>-</u>	<u>16,667</u>	<u>(16,667)</u>	<u>-100%</u>
<b>Total Operating Revenue</b>	<b><u>8,330,967</u></b>	<b><u>8,657,102</u></b>	<b><u>(326,135)</u></b>	<b><u>-4%</u></b>
<b>Operating Expenses:</b>				
Accounting	1,043	3,750	2,707	72%
Auditing	32,500	15,417	(17,083)	-111%
Legal fees	81,101	94,583	13,482	14%
Professional Services - Insurance Review & Human Resources	10,000	10,000	-	100%
Professional Services - Engineer Consultant	630	-	(630)	100%
Employee salaries and benefits	448,013	479,958	31,945	7%
Board and Staff Travel/Professional Dev	4,402	7,500	3,098	41%
Office and related expenses/Postage	51,879	24,325	(27,554)	-113%
Rent	26,104	31,727	5,623	18%

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**5 Month Period Ended February 28, 2022**

Surety bonds, dues and trustee fees	10,737	19,430	8,693	45%
IT support	23,306	22,708	(598)	-3%
Website maintenance	5,065	9,500	4,435	47%
Other general expenses	140	146	6	4%
Board Supplies and Expenses	11,439	3,542	(7,897)	-223%
Marketing - General & Public Involvement	145,710	187,500	41,790	22%
Software/Hardware	18,849	18,458	(391)	-2%
Printing, Production and Design Fees	4,104	8,958	4,854	54%
Financial Advisor Disclosure Fee	-	1,875	1,875	100%
Bond Counsel Services	863	2,083	1,220	59%
Moody's Annual Monitoring Fee	-	5,208	5,208	-100%
<b>Total Operating Expenses</b>	<b>875,885</b>	<b>946,670</b>	<b>70,785</b>	<b>7%</b>
Toll 49 Operating Expenses				
Project director	29,693	20,833	(8,860)	-43%
General engineering consultants	41,923	119,167	77,244	65%
Toll maintenance support	122,635	167,196	44,561	27%
Toll equipment repairs	-	31,250	31,250	100%
Toll operating system support	106,266	127,500	21,234	17%
Roadway maintenance	553,079	612,500	59,421	10%
Insurance expense	37,927	34,583	(3,344)	-10%
<b>Total Toll 49 Operating Expenses</b>	<b>891,523</b>	<b>1,113,029</b>	<b>221,506</b>	<b>20%</b>
<b>Operating Income (Loss)</b>	<b>6,563,559</b>	<b>6,597,404</b>	<b>(33,845)</b>	<b>-1%</b>
Other Income (Expense)				
Interest income	1,427	2,883	(1,456)	-51%
Income on investments (net of fees)	188	-	188	100%
Priority Projects	(758,895)	(250,000)	(508,895)	204%
Depreciation Expense	(4,564,144)	(4,885,429)	321,285	-7%
Interest Expense	(3,162,101)	(3,160,822)	(1,279)	0%
Miscellaneous Income	10,136	-	10,136	100%
<b>Total Other Income (Expense)</b>	<b>(8,473,389)</b>	<b>(8,293,368)</b>	<b>(180,021)</b>	<b>-2%</b>
<b>Total Net Income</b>	<b>\$ (1,909,830)</b>	<b>\$ (1,695,964)</b>	<b>\$ (213,866)</b>	<b>-13%</b>