



North East Texas Regional Mobility Authority
Statement of Net Position
 January 31, 2020

Assets

| | | |
|---------------------------------------|----------------|-------------------|
| Current Assets | | |
| Cash in Local Operating Fund | \$ 327,648 | |
| Cash - Toll Revenue & Operating Funds | 14,275,250 | |
| Cash - Construction Fund | 10,177,302 | |
| Toll Revenue and Fees Receivable | 3,753,434 | |
| Prepaid Insurance and Other | <u>397,215</u> | |
| Total Current Assets | | 28,930,849 |

| | | |
|-----------------------------------|------------|------------|
| Noncurrent Assets | | |
| Cash - Debt Service Reserve Funds | 15,221,115 | 15,221,115 |

| | | |
|---|---------------------|---------------------------|
| Capital Assets | | |
| Toll 49 - Right of Way | 47,904,404 | |
| Toll 49 - Bridges | 84,286,695 | |
| Toll 49 - Highway | 226,020,539 | |
| Toll 49 - Gantries and Other | 16,320,181 | |
| Construction in Progress | 3,322,376 | |
| Website and Office Equipment | 187,665 | |
| Truck and Maintenance Equipment | 285,009 | |
| Accumulated Depreciation | <u>(43,331,650)</u> | |
| Capital Assets Net of Depreciation | | <u>334,995,219</u> |

| | | |
|---------------------|--|--------------------|
| Total Assets | | 379,147,183 |
|---------------------|--|--------------------|

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>\$ 379,235,256</u> |
|--|--|------------------------------|

Liabilities

| | | |
|--|----------------|---------------------|
| Current Liabilities | | |
| Accounts Payable - Operating Fund | 28,242 | |
| Accounts Payable - General Fund | 107,228 | |
| Accounts Payable - Operations and Maintenance Fund | 121,973 | |
| Accounts Payable - Renewal and Replacement Fund | 10,717 | |
| Accounts Payable - Construction Fund | 387 | |
| Accounts Payable - Other | 215,425 | |
| Accrued Interest Payable | 755,625 | |
| Current Portion - Compensated Absences | 29,719 | |
| Current Portion - Subordinated Lien Bonds Payable | <u>500,000</u> | |
| Total Current Liabilities | | \$ 1,769,316 |

| | | |
|------------------------------------|-------------------|---------------------------|
| Long Term Liabilities | | |
| Compensated Absences | 11,591 | |
| Senior Lien Bonds Payable | 124,735,000 | |
| Subordinated Lien Bonds Payable | 54,715,000 | |
| Unamortized Bond Premiums | <u>23,969,426</u> | |
| Total Long Term Liabilities | | <u>203,431,017</u> |

| | | |
|--------------------------|--|--------------------|
| Total Liabilities | | 205,200,333 |
|--------------------------|--|--------------------|

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 | | 205,218,517 |
|--|--|--------------------|

Net Assets

| | | |
|---|----------------|---------------------------|
| Invested in Capital Assets | 156,974,210 | |
| Net Assets | 16,324,712 | |
| Board Restricted for Priority Projects for 2019 | <u>717,817</u> | |
| Total Net Assets | | <u>174,016,739</u> |

| | | |
|--|--|------------------------------|
| Total Liabilities, Deferred Inflows of Resources and Net Assets | | <u>\$ 379,235,256</u> |
|--|--|------------------------------|



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended January 31, 2020 and January 31, 2019 and
 For the 4 Months Ended January 31, 2020 and January 31, 2019

| | Month to Date Jan 2020 | Month to Date Jan 2019 | Year to Date Jan 2020 | Year to Date Jan 2019 | Year to Date Variance Amt | Year to Date Variance % |
|---|---------------------------|---------------------------|--------------------------|--------------------------|---------------------------------|-------------------------------|
| Operating Revenue | | | | | | |
| Toll Revenue - Electronic | \$ 994,126 | \$ 854,883 | \$ 4,368,738 | \$ 3,661,902 | \$ 706,836 | 19.30% |
| Toll Revenue - Video | 782,892 | 555,772 | 2,964,132 | 1,924,674 | 1,039,458 | 54.01% |
| Less: Video Processing and Collection Costs | (314,140) | (310,377) | (1,204,542) | (1,112,106) | (92,436) | 8.31% |
| Toll Revenue, Net | 1,462,878 | 1,100,278 | 6,128,328 | 4,474,470 | 1,653,858 | 36.96% |
| County Contributions | - | - | - | - | - | 0.00% |
| Total Operating Revenue | 1,462,878 | 1,100,278 | 6,128,328 | 4,474,470 | 1,653,858 | 36.96% |
| Operating Expenses | | | | | | |
| Accounting Fees | 1,350 | 13,197 | 4,657 | 15,920 | 11,263 | 70.75% |
| Auditing Fees | 8,500 | 11,500 | 31,500 | 31,200 | (300) | -0.96% |
| Legal Fees | 15,500 | 21,457 | 85,756 | 90,262 | 4,506 | 4.99% |
| Employee Salaries and Benefits | 85,729 | 56,478 | 346,668 | 261,502 | (85,166) | -32.57% |
| Board and Staff Travel | 891 | 1,899 | 6,128 | 4,783 | (1,345) | -28.12% |
| Office and Related Expenses | 5,622 | 9,257 | 22,209 | 24,101 | 1,892 | 7.85% |
| Rent | 5,167 | 5,090 | 20,438 | 20,361 | (77) | -0.38% |
| Surety Bonds, Dues, and Trusted Fees | 16,274 | 102 | 19,857 | 761 | (19,096) | -2509.33% |
| IT Support | 3,700 | 2,934 | 18,625 | 14,918 | (3,707) | -24.85% |
| Website Maintenance | 1,820 | - | 4,540 | 5,600 | 1,060 | 18.93% |
| Other General Expenses | 105 | 584 | 733 | 3,532 | 2,799 | 79.25% |
| Board Supplies and Expenses | 150 | 194 | 829 | 2,718 | 1,889 | 69.50% |
| Public Involvement | - | - | 4,716 | - | (4,716) | 0.00% |
| NETRMA Marketing Expenses | 39,478 | 10,335 | 126,803 | 91,585 | (35,218) | -38.45% |
| Toll 49-Seg 4-Sponsorship Expenses | - | - | - | 9,700 | 9,700 | 100.00% |
| Software/Hardware | 4,933 | (450) | 16,320 | 7,295 | (9,025) | -123.71% |
| Annual Report | - | - | 3,820 | - | (3,820) | 0.00% |
| Total Operating Expenses | 189,219 | 132,577 | 713,599 | 584,238 | (129,361) | -22.14% |
| Toll 49 Operating Expenses | | | | | | |
| Project Director | 6,905 | - | 23,180 | 11,996 | (11,184) | -93.23% |
| General Engineering Consultants | 12,927 | - | 40,458 | 40,849 | 391 | 0.96% |
| Toll Maintenance Support | 26,500 | 53,000 | 106,000 | 106,000 | - | 0.00% |
| Toll Operating System Support | 43,074 | 8,142 | 149,834 | 115,720 | (34,114) | -29.48% |
| Roadway Maintenance | 13,436 | 45,428 | 187,186 | 320,647 | 133,461 | 41.62% |
| Insurance Expense | 7,363 | 4,027 | 29,454 | 16,106 | (13,348) | -82.88% |



North East Texas Regional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended January 31, 2020 and January 31, 2019 and
 For the 4 Months Ended January 31, 2020 and January 31, 2019

| | Month to Date Jan 2020 | Month to Date Jan 2019 | Year to Date Jan 2020 | Year to Date Jan 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 | - | - | - | 15,176 | 15,176 | 100.00% |
| Total Toll 49 Operating Expenses | <u>110,205</u> | <u>110,597</u> | <u>536,112</u> | <u>658,864</u> | <u>122,752</u> | <u>-18.63%</u> |
| Operating Income (Loss) | 1,163,454 | 857,104 | 4,878,617 | 3,231,368 | 1,647,249 | 50.98% |
| Other Income (Expense) | | | | | | |
| Interest Income | 46,131 | 71,687 | 208,948 | 252,971 | (44,023) | -17.40% |
| Income on Investments (Net of Fees) | - | 10,006 | (1,314) | 45,671 | (46,985) | -102.88% |
| Priority Projects | - | - | - | (114,297) | 114,297 | -100.00% |
| Depreciation Expense | (879,426) | (563,670) | (3,515,757) | (2,252,603) | (1,263,154) | 56.08% |
| Interest Expense | (640,960) | (640,960) | (2,563,841) | (2,563,842) | 1 | 0.00% |
| Insurance Proceeds - Bridge Repair | - | - | - | 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 | - | - | - | 36,570 | (36,570) | -100.00% |
| Total Other Income (Expense) | <u>(1,474,255)</u> | <u>(1,122,937)</u> | <u>(5,863,922)</u> | <u>(4,580,354)</u> | <u>(1,283,568)</u> | <u>28.02%</u> |
| Change in Net Position | <u>\$ (310,801)</u> | <u>\$ (265,833)</u> | <u>\$ (985,305)</u> | <u>\$ (1,348,986)</u> | <u>\$ 363,681</u> | <u>-26.96%</u> |

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
4 Month Period Ended January 31, 2020

| | Actual YTD | Budget YTD | Variance YTD | Variance % |
|---|---------------------|-----------------------|-------------------|-------------|
| Operating Revenue | | | | |
| Toll revenue - electronic, gross | \$ 4,368,738 | \$ 4,666,667 | \$ (297,929) | -6% |
| Less: Toll Transaction Costs (System HUB) | (299,497) | (326,667) | 27,170 | -8% |
| Toll revenue - electronic, net | <u>4,069,241</u> | <u>4,340,000</u> | <u>(270,759)</u> | <u>-6%</u> |
| Toll revenue - video, gross | 1,678,495 | 1,880,000 | (201,505) | -11% |
| Toll violation fees, gross | 1,095,094 | 666,667 | 428,427 | 64% |
| SWC Group Video & Fees Collections | 190,543 | - | 190,543 | 100% |
| Less: Video Processing Costs | (724,448) | (585,733) | (138,715) | 24% |
| Video Image Review Costs | (80,097) | (104,000) | 23,903 | -23% |
| SWC Group Collection Expense | (100,500) | - | (100,500) | -100% |
| Toll revenue and fees - video, net | <u>2,059,087</u> | <u>1,856,933</u> | <u>202,154</u> | <u>11%</u> |
| County Contributions | - | 13,333 | (13,333) | - |
| Total Operating Revenue | <u>6,128,328</u> | <u>6,210,267</u> | <u>(81,939)</u> | <u>-1%</u> |
| Operating Expenses: | | | | |
| Accounting | 4,657 | 5,133 | 476 | 9% |
| Auditing | 31,500 | 11,667 | (19,833) | -170% |
| Legal fees | 85,756 | 102,433 | 16,677 | 16% |
| Employee salaries and benefits | 346,668 | 350,258 | 3,590 | 1% |
| Board and Staff Travel/Professional Dev | 6,128 | 8,167 | 2,039 | 25% |
| Office and related expenses/Postage | 22,209 | 18,800 | (3,409) | -18% |
| Rent | 20,438 | 20,972 | 534 | 3% |
| Surety bonds, dues and trustee fees | 19,857 | 8,733 | (11,124) | -127% |
| IT support | 18,625 | 16,000 | (2,625) | -16% |
| Website maintenance | 4,540 | 6,667 | 2,127 | 32% |
| Other general expenses | 733 | 200 | (533) | -267% |
| Board Supplies and Expenses | 829 | 3,133 | 2,304 | 100% |
| Marketing | 126,803 | 83,333 | (43,470) | -52% |
| Public Involvement | 4,716 | 33,333 | 28,617 | 86% |
| Software/Hardware | 16,320 | 5,167 | (11,153) | -216% |
| Annual Report | 3,820 | 4,167 | 347 | 8% |
| Financial Advisor Disclosure Fee | - | 1,500 | 1,500 | 100% |
| Bond Counsel Services | - | 16,667 | 16,667 | 100% |
| Contract Labor - COT Police Department | - | 72,800 | 72,800 | 100% |
| Total Operating Expenses | <u>713,599</u> | <u>769,130</u> | <u>55,531</u> | <u>7%</u> |
| Toll 49 Operating Expenses | | | | |
| Project director | 23,180 | 25,667 | 2,487 | 10% |
| General engineering consultants | 40,458 | 105,017 | 64,559 | 61% |
| Toll maintenance support | 106,000 | 157,065 | 51,065 | 33% |
| Toll equipment repairs | - | 36,667 | 36,667 | 100% |
| Toll operating system support | 149,834 | 151,600 | 1,766 | 1% |
| Roadway maintenance | 187,186 | 489,927 | 302,741 | 62% |
| Insurance expense | 29,454 | 22,333 | (7,121) | -32% |
| Total Toll 49 Operating Expenses | <u>536,112</u> | <u>988,275</u> | <u>452,163</u> | <u>46%</u> |
| Operating Income (Loss) | 4,878,617 | 4,452,862 | 425,755 | 10% |
| Other Income (Expense) | | | | |
| Interest income | 208,948 | 216,851 | (7,903) | -4% |
| Income on investments (net of fees) | (1,314) | - | (1,314) | 100% |
| Priority Projects | - | (472,606) | 472,606 | -100% |
| Depreciation Expense | (3,515,757) | (3,507,929) | (7,828) | 0% |
| Interest Expense | (2,563,841) | (2,554,917) | (8,924) | 0% |
| Insurance Proceeds - Truck Damage | 36,622 | - | 36,622 | 100% |
| Loss on Truck Disposal | (28,580) | - | (28,580) | -100% |
| Total Other Income (Expense) | <u>(5,863,922)</u> | <u>(6,318,601)</u> | <u>454,679</u> | <u>-7%</u> |
| Total Net Income | <u>\$ (985,305)</u> | <u>\$ (1,865,739)</u> | <u>\$ 880,434</u> | <u>-47%</u> |