



**NETRegional Mobility Authority**  
**Statement of Net Position**  
 July 31, 2020

**Assets**

<b>Current Assets</b>		
Cash in Local Operating Fund	\$ 363,782	
Cash - Toll Revenue & Operating Funds	17,449,658	
Cash - Construction Fund	7,063,571	
Toll Revenue and Fees Receivable	3,779,225	
Prepaid Insurance and Other	183,424	
<b>Total Current Assets</b>		<b>28,839,660</b>
<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	15,275,895	15,275,895
<b>Capital Assets</b>		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	218,638	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	227,611,671	
Toll 49 - Gantries and Other	16,401,484	
Construction in Progress	2,762,645	
Website and Office Equipment	197,609	
Truck and Maintenance Equipment	440,862	
Accumulated Depreciation	(48,642,597)	
<b>Capital Assets Net of Depreciation</b>		<b>331,181,411</b>
<b>Total Assets</b>		<b>375,296,966</b>

**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	970	
<b>Total Deferred Outflows of Resources</b>		<b>88,073</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>\$ 375,385,039</b>

**Liabilities**

<b>Current Liabilities</b>		
Accounts Payable - Operating Fund	14,342	
Accounts Payable - General Fund	54,797	
Accounts Payable - Operations and Maintenance Fund	101,350	
Accounts Payable - Renewal and Replacement Fund	140,684	
Accounts Payable - Construction Fund	344	
Accounts Payable - Other	235,358	
Accrued Interest Payable	749,792	
Current Portion - Compensated Absences	24,541	
Current Portion - Subordinated Lien Bonds Payable	500,000	
<b>Total Current Liabilities</b>		<b>\$ 1,821,208</b>
<b>Long Term Liabilities</b>		
Compensated Absences	13,061	
Senior Lien Bonds Payable	124,735,000	
Subordinated Lien Bonds Payable	54,715,000	
Unamortized Bond Premiums	23,287,837	
<b>Total Long Term Liabilities</b>		<b>202,750,898</b>
<b>Total Liabilities</b>		<b>204,572,106</b>

**Deferred Inflows of Resources**

Difference in Projected and Actual Earnings on Pension Assets	1,078	
Difference between Expected and Actual Pension Experience	17,106	
<b>Total Deferred Inflows of Resources</b>		<b>18,184</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>		<b>204,590,290</b>

**Net Assets**

Invested in Capital Assets	150,783,041	
Net Assets	18,158,891	
Board Restricted for Priority Projects	1,852,817	
<b>Total Net Assets</b>		<b>170,794,749</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>		<b>\$ 375,385,039</b>



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended July 31, 2020 and July 31, 2019 and  
 For the 10 Months Ended July 31, 2020 and July 31, 2019

	Month to Date Jul 2020	Month to Date Jul 2019	Year to Date Jul 2020	Year to Date Jul 2019	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,019,902	\$ 1,167,718	\$ 10,076,093	\$ 10,012,253	\$ 63,840	0.64%
Toll Revenue - Video	570,323	702,041	6,934,856	5,981,809	953,047	15.93%
Less: Video Processing and Collection Costs	(229,306)	(268,334)	(2,819,208)	(2,896,935)	77,727	-2.68%
Toll Revenue, Net	<u>1,360,919</u>	<u>1,601,425</u>	<u>14,191,741</u>	<u>13,097,127</u>	<u>1,094,614</u>	<u>8.36%</u>
County Contributions	18,000	18,000	34,000	18,000	16,000	88.89%
Total Operating Revenue	<u>1,378,919</u>	<u>1,619,425</u>	<u>14,225,741</u>	<u>13,115,127</u>	<u>1,110,614</u>	<u>8.47%</u>
<b>Operating Expenses</b>						
Accounting Fees	600	650	9,182	61,055	51,873	84.96%
Auditing Fees	-	-	35,000	41,665	6,665	16.00%
Legal Fees	41,013	-	359,610	260,931	(98,679)	-37.82%
Employee Salaries and Benefits	79,117	69,874	867,370	696,200	(171,170)	-24.59%
Board and Staff Travel	320	2,022	11,206	18,938	7,732	40.83%
Office and Related Expenses	5,771	3,662	54,429	37,771	(16,658)	-44.10%
Rent	5,167	5,090	51,442	50,903	(539)	-1.06%
Surety Bonds, Dues, and Trusted Fees	441	951	35,990	22,907	(13,083)	-57.11%
Financial Advisor Disclosure Fee	-	-	4,500	4,500	-	0.00%
IT Support	4,391	3,997	49,918	36,692	(13,226)	-36.05%
Website Maintenance	780	780	9,480	10,240	760	7.42%
Other General Expenses	35	35	582	2,072	1,490	71.91%
Bond Counsel Services	-	3,220	3,393	64,464	61,071	94.74%
Moody's Annual Monitoring Fee	-	-	11,500	-	(11,500)	0.00%
Board Supplies and Expenses	22	-	11,003	7,014	(3,989)	-56.87%
Public Involvement	5,160	-	36,084	-	(36,084)	0.00%
NETRMA Marketing Expenses	10,423	10,058	235,472	147,868	(87,604)	-59.24%
Toll 49-Seg 4-Sponsorship Expenses	-	-	-	9,700	9,700	100.00%
Software/Hardware	11	7	21,322	10,893	(10,429)	-95.74%
Annual Report	-	-	13,946	11,141	(2,805)	-25.18%
Total Operating Expenses	<u>153,251</u>	<u>100,346</u>	<u>1,821,429</u>	<u>1,494,954</u>	<u>(326,475)</u>	<u>-21.84%</u>



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended July 31, 2020 and July 31, 2019 and  
 For the 10 Months Ended July 31, 2020 and July 31, 2019

	Month to Date Jul 2020	Month to Date Jul 2019	Year to Date Jul 2020	Year to Date Jul 2019	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	10,955	7,050	87,688	64,937	(22,751)	-35.04%
General Engineering Consultants	18,192	24,471	139,308	244,793	105,485	43.09%
Toll Maintenance Support	26,500	26,500	265,000	265,000	-	0.00%
Toll Operating System Support	29,667	16,705	288,693	315,412	26,719	8.47%
Roadway Maintenance	69,743	145,745	900,571	1,067,465	166,894	15.63%
Insurance Expense	5,352	6,038	61,782	52,335	(9,447)	-18.05%
Seg 3B Slope Repair Expense	-	-	-	32,370	32,370	100.00%
I-20 Bridge Repair Expenses	-	-	-	283,086	283,086	100.00%
<b>Total Toll 49 Operating Expenses</b>	<b>160,409</b>	<b>226,509</b>	<b>1,743,042</b>	<b>2,325,398</b>	<b>582,356</b>	<b>-25.04%</b>
Operating Income (Loss)	1,065,259	1,292,570	10,661,270	9,294,775	1,366,495	14.70%
Other Income (Expense)						
Interest Income	2,845	77,245	290,643	714,778	(424,135)	-59.34%
Income on Investments (Net of Fees)	-	11,599	(7,083)	63,298	(70,381)	-111.19%
Priority Projects	-	-	-	(135,838)	135,838	-100.00%
Depreciation Expense	(904,086)	(1,256,175)	(8,826,703)	(7,709,957)	(1,116,746)	14.48%
Interest Expense	(636,041)	(640,960)	(6,375,169)	(6,409,604)	34,435	-0.54%
Insurance Proceeds - Bridge Repair	-	-	40,581	283,086	(242,505)	-85.66%
Insurance Proceeds - Truck Damage	-	-	36,622	-	36,622	0.00%
Loss on Truck Disposal	-	-	(28,580)	-	(28,580)	0.00%
Miscellaneous Income	-	-	1,123	23,118	(21,995)	-95.14%
Roadway Access Income	-	-	-	2,500	(2,500)	-100.00%
Toll 49-Seg 4-Sponsorships	-	-	-	38,570	(38,570)	-100.00%
<b>Total Other Income (Expense)</b>	<b>(1,537,282)</b>	<b>(1,808,291)</b>	<b>(14,868,566)</b>	<b>(13,130,049)</b>	<b>(1,738,517)</b>	<b>13.24%</b>
Change in Net Position	<u>\$ (472,023)</u>	<u>\$ (515,721)</u>	<u>\$ (4,207,296)</u>	<u>\$ (3,835,274)</u>	<u>\$ (372,022)</u>	<u>9.70%</u>

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**10 Month Period Ended July 31, 2020**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 10,076,093	\$ 11,666,667	\$ (1,590,574)	-14%
Less: Toll Transaction Costs (System HUB)	(679,614)	(816,667)	137,053	-17%
<b>Toll revenue - electronic, net</b>	<b>9,396,479</b>	<b>10,850,000</b>	<b>(1,453,521)</b>	<b>-13%</b>
Toll revenue - video, gross	3,924,014	4,700,000	(775,986)	-17%
Toll violation fees, gross	2,587,082	1,666,667	920,415	55%
SWC Group Video & Fees Collections	423,761	-	423,761	100%
Less: Video Processing Costs	(1,730,107)	(1,464,333)	(265,774)	18%
Video Image Review Costs	(181,477)	(260,000)	78,523	-30%
SWC Group Collection Expense	(228,011)	-	(228,011)	-100%
<b>Toll revenue and fees - video, net</b>	<b>4,795,262</b>	<b>4,642,333</b>	<b>152,929</b>	<b>3%</b>
County Contributions	34,000	33,333	667	2%
<b>Total Operating Revenue</b>	<b>14,225,741</b>	<b>15,525,667</b>	<b>(1,299,926)</b>	<b>-8%</b>
<b>Operating Expenses:</b>				
Accounting	9,182	12,833	3,651	28%
Auditing	35,000	29,167	(5,833)	-20%
Legal fees	359,610	256,083	(103,527)	-40%
Employee salaries and benefits	867,370	875,645	8,275	1%
Board and Staff Travel/Professional Dev	11,206	20,417	9,211	45%
Office and related expenses/Postage	54,429	47,000	(7,429)	-16%
Rent	51,442	52,429	987	2%
Surety bonds, dues and trustee fees	35,990	21,833	(14,157)	-65%
IT support	49,918	40,000	(9,918)	-25%
Website maintenance	9,480	16,667	7,187	43%
Other general expenses	582	500	(82)	-16%
Board Supplies and Expenses	11,003	7,833	(3,170)	100%
Marketing	235,472	208,333	(27,139)	-13%
Public Involvement	36,084	83,333	47,249	57%
Software/Hardware	21,322	12,917	(8,405)	-65%
Annual Report	13,946	10,417	(3,529)	-34%
Financial Advisor Disclosure Fee	4,500	3,750	(750)	-20%
Bond Counsel Services	3,393	41,667	38,274	92%
Moody's Annual Monitoring Fee	11,500	-	(11,500)	-100%
Contract Labor - COT Police Department	-	182,000	182,000	100%
<b>Total Operating Expenses</b>	<b>1,821,429</b>	<b>1,922,824</b>	<b>101,395</b>	<b>5%</b>
<b>Toll 49 Operating Expenses</b>				
Project director	87,688	64,167	(23,521)	-37%
General engineering consultants	139,308	262,542	123,234	47%
Toll maintenance support	265,000	392,662	127,662	33%
Toll equipment repairs	-	91,667	91,667	100%
Toll operating system support	288,693	379,001	90,308	24%
Roadway maintenance	900,571	1,224,817	324,246	26%
Insurance expense	61,782	55,833	(5,949)	-11%
<b>Total Toll 49 Operating Expenses</b>	<b>1,743,042</b>	<b>2,470,688</b>	<b>727,646</b>	<b>29%</b>
<b>Operating Income (Loss)</b>	<b>10,661,270</b>	<b>11,132,155</b>	<b>(470,885)</b>	<b>-4%</b>
<b>Other Income (Expense)</b>				
Interest income	290,643	542,127	(251,484)	-46%
Income on investments (net of fees)	(7,083)	-	(7,083)	100%
Priority Projects	-	(1,181,514)	1,181,514	-100%
Depreciation Expense	(8,826,703)	(8,769,823)	(56,880)	1%
Interest Expense	(6,375,169)	(6,387,293)	12,124	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
Insurance Proceeds - Bridge Repair	40,581	-	40,581	100%
Miscellaneous Income	1,123	-	1,123	100%
<b>Total Other Income (Expense)</b>	<b>(14,868,566)</b>	<b>(15,796,503)</b>	<b>927,937</b>	<b>-6%</b>
<b>Total Net Income</b>	<b>\$ (4,207,296)</b>	<b>\$ (4,664,348)</b>	<b>\$ 457,052</b>	<b>-10%</b>