



NETRegional Mobility Authority
Statement of Net Position
June 30, 2021

Assets

Current Assets

Cash in Local Operating Fund	\$ 328,218
Cash - Toll Revenue & Operating Funds	11,624,186
Cash - General Fund - Unrestricted	14,226,336
Cash - General Fund - Restricted for Priority Projects	2,177,817
Cash - Construction Fund	886,607
Toll Revenue and Fees Receivable	4,298,847
Prepaid Insurance and Other	75,330

Total Current Assets 33,617,341

Noncurrent Assets

Cash - Debt Service Reserve Funds	15,284,423	15,284,423
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Capital Assets

Toll 49 - Right of Way	47,904,404
Toll 49 - Improvements	1,329,738
Toll 49 - Bridges	84,286,695
Toll 49 - Highway	228,929,895
Toll 49 - Gantries and Other	16,558,146
Construction in Progress	3,600,338
Website and Office Equipment	235,194
Truck and Maintenance Equipment	440,872
Lease Asset - Office Space	75,909
Accumulated Depreciation	(58,496,724)

Capital Assets Net of Depreciation 324,864,467

Total Assets 373,766,231

Deferred Outflows of Resources

Pension Contributions after Measurement Date	51,904
Difference in Projected and Actual Earnings on Pension Assets	10,250
Difference between Expected and Actual Pension Experience	24,416
Changes in Pension Assumptions	892

Total Deferred Outflows of Resources 87,462

Total Assets and Deferred Outflows of Resources \$ 373,853,693



Liabilities

Current Liabilities

Accounts Payable - Operating Fund	25,779
Accounts Payable - General Fund	209,465
Accounts Payable - Operations and Maintenance Fund	172,962
Accounts Payable - Renewal and Replacement Fund	120,046
Accounts Payable - Other	277,737
Accrued Interest Payable	4,486,250
Current Portion - Compensated Absences	31,276
Current Portion - Subordinated Lien Bonds Payable	600,000
Current Portion - Senior Lien Bond Payable	720,000

Total Current Liabilities \$ 6,643,515

Long Term Liabilities

Compensated Absences	20,499
Senior Lien Bonds Payable	124,015,000
Subordinated Lien Bonds Payable	54,115,000
Unamortized Bond Premiums	22,038,539

Total Long Term Liabilities 200,189,038

Total Liabilities 206,832,553

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	12,237
Difference between Expected and Actual Pension Experience	24,621

Total Deferred Inflows of Resources 36,858

Total Liabilities and Deferred Inflows of Resources 206,869,411

Net Assets

Invested in Capital Assets	140,866,958
Net Assets	23,939,507
Board Restricted for Priority Projects	2,177,817

Total Net Assets 166,984,282

Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 373,853,693

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended June 30, 2021 and June 30, 2020 and
For the 9 Months Ended June 30, 2021 and June 30, 2020

	Month to Date Jun 2021	Month to Date Jun 2020	Year to Date Jun 2021	Year to Date Jun 2020	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,001,690	\$ 1,057,872	\$ 9,451,786	\$ 9,056,191	\$ 395,595	4.37%
Toll Revenue - Video	806,643	510,225	6,894,248	6,364,534	529,714	8.32%
Less: Video Processing and Collection Costs	(293,730)	(231,904)	(2,669,590)	(2,589,902)	(79,688)	3.08%
Toll Revenue, Net	1,514,603	1,336,193	13,676,444	12,830,823	845,621	6.59%
County Contributions	24,000	24,000	24,000	24,000	-	0.00%
Total Operating Revenue	1,538,603	1,360,193	13,700,444	12,854,823	845,621	6.58%
Operating Expenses						
Accounting Fees	7,311	670	8,711	8,582	(129)	-1.50%
Auditing Fees	-	-	35,700	35,000	(700)	-2.00%
Legal Fees	21,112	51,934	164,201	318,597	154,396	48.46%
Professional Service - Human Resources	2,000	-	22,000	-	(22,000)	0.00%
Employee Salaries and Benefits	78,224	77,423	796,920	788,253	(8,667)	-1.10%
Board and Staff Travel	456	212	3,201	10,886	7,685	70.60%
Office and Related Expenses	9,156	6,239	47,313	48,659	1,346	2.77%
Rent	5,167	5,167	46,506	46,275	(231)	-0.50%
Surety Bonds, Dues, and Trusted Fees	9,261	9,247	30,438	35,549	5,111	14.38%
Financial Advisor Disclosure Fee	-	-	-	4,500	4,500	100.00%
IT Support	3,933	5,205	35,391	45,527	10,136	22.26%
Website Maintenance	910	780	17,365	8,700	(8,665)	-99.60%
Other General Expenses	28	35	6,375	547	(5,828)	-1065.45%
Bond Counsel Services	-	-	-	3,393	3,393	100.00%
Moody's Annual Monitoring Fee	-	11,500	12,000	11,500	(500)	-4.35%
Board Supplies and Expenses	1,621	9,915	11,450	10,981	(469)	-4.27%
Public Involvement	-	3,978	93,347	30,924	(62,423)	-201.86%
NETRMA Marketing Expenses	30,270	22,530	234,930	225,049	(9,881)	-4.39%
Software/Hardware	1,775	2,950	21,242	21,311	69	0.32%
Annual Report	2,160	1,010	11,802	13,946	2,144	15.37%
Total Operating Expenses	173,384	208,795	1,598,892	1,668,179	69,287	4.15%

NETRegional Mobility Authority
Statement of Revenues and Expenses
For the Months Ended June 30, 2021 and June 30, 2020 and
For the 9 Months Ended June 30, 2021 and June 30, 2020

	Month to Date Jun 2021	Month to Date Jun 2020	Year to Date Jun 2021	Year to Date Jun 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	13,327	19,305	57,722	76,733	19,011	24.78%
General Engineering Consultants	24,226	14,318	271,369	121,116	(150,253)	-124.06%
Toll Maintenance Support	26,500	26,500	269,737	238,500	(31,237)	-13.10%
Toll Operating System Support	20,455	17,807	210,779	259,026	48,247	18.63%
Roadway Maintenance	66,957	111,181	1,094,634	830,828	(263,806)	-31.75%
Insurance Expense	5,275	5,568	52,211	56,430	4,219	7.48%
Total Toll 49 Operating Expenses	156,740	194,679	1,956,452	1,582,633	(373,819)	23.62%
Operating Income (Loss)	1,208,479	956,719	10,145,100	9,604,011	541,089	5.63%
Other Income (Expense)						
Interest Income	406	3,220	7,832	287,799	(279,967)	-97.28%
Income on Investments (Net of Fees)	-	-	-	(7,083)	7,083	-100.00%
Depreciation Expense	(915,405)	(883,483)	(8,075,665)	(7,922,617)	(153,048)	1.93%
Interest Expense	(634,284)	(636,041)	(5,713,828)	(5,739,128)	25,300	-0.44%
Insurance Proceeds - Bridge Repair	-	40,581	-	40,581	(40,581)	-100.00%
Insurance Proceeds - Truck Damage	-	-	-	36,622	(36,622)	-100.00%
Loss on Truck Disposal	-	-	-	(28,580)	28,580	-100.00%
Miscellaneous Income	-	-	3,413	1,123	2,290	203.92%
Total Other Income (Expense)	(1,549,283)	(1,475,723)	(13,778,248)	(13,331,283)	(446,965)	3.35%
Change in Net Position	\$ (340,804)	\$ (519,004)	\$ (3,633,148)	\$ (3,727,272)	94,124	-0.025252785

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
9 Month Period Ended June 30, 2021**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 9,451,786	\$ 9,465,750	\$ (13,964)	0%
Less: Toll Transaction Costs (System HUB)	<u>(631,316)</u>	<u>(662,603)</u>	<u>31,287</u>	<u>-5%</u>
Toll revenue - electronic, net	8,820,470	8,803,148	17,323	0%
Toll revenue - video, gross	3,893,851	3,512,250	381,601	11%
Toll violation fees, gross	2,864,058	2,338,875	525,183	22%
SWC Group Video & Fees Collections	136,339	368,550	(232,211)	-63%
Less: Video Processing Costs	(1,761,313)	(1,579,804)	(181,509)	11%
Video Image Review Costs	(196,577)	(166,050)	(30,527)	18%
SWC Group Collection Expense	(70,489)	(191,646)	121,157	-63%
Habitual Violator Expense	<u>(9,895)</u>	<u>(27,413)</u>	<u>17,518</u>	<u>-64%</u>
Toll revenue and fees - video, net	4,855,974	4,254,763	601,211	14%
County Contributions	<u>24,000</u>	<u>30,000</u>	<u>(6,000)</u>	<u>-20%</u>
Total Operating Revenue	<u>13,700,444</u>	<u>13,087,910</u>	<u>612,534</u>	<u>5%</u>
Operating Expenses:				
Accounting	8,711	4,875	(3,836)	-79%
Auditing	35,700	26,775	(8,925)	-33%
Legal fees	164,201	296,250	132,049	45%
Professional Services - Insurance Review & Human Resources	22,000	-	(22,000)	100%
Employee salaries and benefits	796,920	832,200	35,280	4%
Board and Staff Travel/Professional Dev	3,201	9,375	6,174	66%
Office and related expenses/Postage	47,313	24,450	(22,863)	-94%
Rent	46,506	46,506	-	0%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
9 Month Period Ended June 30, 2021

Surety bonds, dues and trustee fees	30,438	25,275	(5,163)	-20%
IT support	35,391	40,875	5,484	13%
Website maintenance	17,365	10,500	(6,865)	-65%
Other general expenses	6,375	450	(5,925)	-1317%
Board Supplies and Expenses	11,450	6,375	(5,075)	-80%
Marketing	234,930	225,000	(9,930)	-4%
Public Involvement	93,347	75,000	(18,347)	-24%
Software/Hardware	21,242	12,750	(8,492)	-67%
Annual Report	11,802	10,875	(927)	-9%
Financial Advisor Disclosure Fee	-	3,375	3,375	100%
Bond Counsel Services	-	3,750	3,750	100%
Moody's Annual Monitoring Fee	12,000	8,625	(3,375)	-100%
Total Operating Expenses	1,598,892	1,663,281	64,390	4%
Toll 49 Operating Expenses				
Project director	57,722	52,500	(5,222)	-10%
General engineering consultants	271,369	256,152	(15,217)	-6%
Toll maintenance support	248,270	360,000	111,730	31%
Toll equipment repairs	21,467	56,250	34,783	62%
Toll operating system support	210,779	269,625	58,846	22%
Roadway maintenance	1,094,634	1,070,974	(23,660)	-2%
Insurance expense	52,211	52,500	289	1%
Total Toll 49 Operating Expenses	1,956,452	2,118,001	161,549	8%
Operating Income (Loss)	10,145,100	9,306,629	838,472	9%
Other Income (Expense)				
Interest income	7,832	28,781	(20,949)	-73%
Priority Projects	-	(575,863)	575,863	-100%
Depreciation Expense	(8,075,665)	(8,137,500)	61,835	-1%
Interest Expense	(5,713,828)	(5,717,198)	3,370	0%
Miscellaneous Income	3,413	-	3,413	100%
Total Other Income (Expense)	(13,778,248)	(14,401,781)	623,533	-4%
Total Net Income	\$ (3,633,148)	\$ (5,095,152)	\$ 1,462,005	29%