



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

**Assets**

<b>Current Assets</b>		
Cash in Local Operating Fund	\$ 364,590	
Cash - Toll Revenue & Operating Funds	16,941,192	
Cash - Construction Fund	9,152,699	
Toll Revenue and Fees Receivable	3,820,760	
Prepaid Insurance and Other	<u>508,672</u>	
<b>Total Current Assets</b>		<b>30,787,913</b>
<b>Noncurrent Assets</b>		
Cash - Debt Service Reserve Funds	15,259,190	15,259,190
<b>Capital Assets</b>		
Toll 49 - Right of Way	47,904,404	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	226,325,996	
Toll 49 - Gantries and Other	16,401,484	
Construction in Progress	3,373,756	
Website and Office Equipment	187,665	
Truck and Maintenance Equipment	284,999	
Accumulated Depreciation	<u>(45,091,137)</u>	
<b>Capital Assets Net of Depreciation</b>		<b><u>333,673,862</u></b>
<b>Total Assets</b>		<b>379,720,965</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	<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>\$ 379,809,038</u></b>

**Liabilities**

<b>Current Liabilities</b>		
Accounts Payable - Operating Fund	19,343	
Accounts Payable - General Fund	169,999	
Accounts Payable - Operations and Maintenance Fund	93,546	
Accounts Payable - Renewal and Replacement Fund	17,375	
Accounts Payable - Construction Fund	5,187	
Accounts Payable - Other	343,196	
Accrued Interest Payable	2,249,375	
Current Portion - Compensated Absences	30,082	
Current Portion - Subordinated Lien Bonds Payable	<u>500,000</u>	
<b>Total Current Liabilities</b>		<b>\$ 3,428,103</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>23,742,839</u>	
<b>Total Long Term Liabilities</b>		<b><u>203,205,966</u></b>
<b>Total Liabilities</b>		<b>206,634,069</b>

**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>206,652,253</b>

**Net Assets**

Invested in Capital Assets	154,892,912	
Net Assets	17,046,056	
Board Restricted for Priority Projects for 2019	<u>1,217,817</u>	
<b>Total Net Assets</b>		<b><u>173,156,785</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Assets</b>		<b><u>\$ 379,809,038</u></b>



**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended March 31, 2020 and March 31, 2019 and  
 For the 6 Months Ended March 31, 2020 and March 31, 2019

	Year to Date Mar 2020	Year to Date Mar 2019	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>				
Toll Revenue - Electronic	\$ 6,331,262	\$ 5,599,289	\$ 731,973	13.07%
Toll Revenue - Video	4,501,838	3,403,425	1,098,413	32.27%
Less: Video Processing and Collection Costs	(1,836,090)	(1,774,090)	(62,000)	3.49%
Toll Revenue, Net	<u>8,997,010</u>	<u>7,228,624</u>	<u>1,768,386</u>	<u>24.46%</u>
County Contributions	-	-	-	0.00%
Total Operating Revenue	<u>8,997,010</u>	<u>7,228,624</u>	<u>1,768,386</u>	<u>24.46%</u>
<b>Operating Expenses</b>				
Accounting Fees	6,092	35,130	29,038	82.66%
Auditing Fees	35,000	41,665	6,665	16.00%
Legal Fees	174,861	147,618	(27,243)	-18.46%
Employee Salaries and Benefits	508,755	386,819	(121,936)	-31.52%
Board and Staff Travel	10,356	6,378	(3,978)	-62.37%
Office and Related Expenses	32,067	22,814	(9,253)	-40.56%
Rent	30,773	30,542	(231)	-0.76%
Surety Bonds, Dues, and Trusted Fees	20,551	12,147	(8,404)	-69.19%
IT Support	26,220	22,531	(3,689)	-16.37%
Website Maintenance	6,360	6,380	20	0.31%
Other General Expenses	428	3,750	3,322	88.59%
Board Supplies and Expenses	954	4,909	3,955	80.57%
Public Involvement	10,960	-	(10,960)	0.00%
NETRMA Marketing Expenses	173,595	108,442	(65,153)	-60.08%
Toll 49-Seg 4-Sponsorship Expenses	-	9,700	9,700	100.00%
Software/Hardware	16,349	7,298	(9,051)	-124.02%
Annual Report	12,936	-	(12,936)	0.00%
Total Operating Expenses	<u>1,066,257</u>	<u>846,123</u>	<u>(220,134)</u>	<u>-26.02%</u>
<b>Toll 49 Operating Expenses</b>				
Project Director	35,527	34,409	(1,118)	-3.25%
General Engineering Consultants	72,640	117,550	44,910	38.21%
Toll Maintenance Support	159,000	159,000	-	0.00%
Toll Operating System Support	186,833	206,486	19,653	9.52%
Roadway Maintenance	459,225	510,169	50,944	9.99%
Insurance Expense	40,158	28,183	(11,975)	-42.49%



**North East Texas Regional Mobility Authority**  
**Statement of Revenues and Expenses**  
 For the Months Ended March 31, 2020 and March 31, 2019 and  
 For the 6 Months Ended March 31, 2020 and March 31, 2019

	Year to Date Mar 2020	Year to Date Mar 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	-	284,657	284,657	100.00%
Total Toll 49 Operating Expenses	<u>953,383</u>	<u>1,372,824</u>	<u>419,441</u>	<u>-30.55%</u>
Operating Income (Loss)	6,977,370	5,009,677	1,967,693	39.28%
Other Income (Expense)				
Interest Income	275,768	404,284	(128,516)	-31.79%
Income on Investments (Net of Fees)	(1,314)	60,023	(61,337)	-102.19%
Priority Projects	-	(135,838)	135,838	-100.00%
Depreciation Expense	(5,275,243)	(3,378,905)	(1,896,338)	56.12%
Interest Expense	(3,831,004)	(3,845,762)	14,758	-0.38%
Insurance Proceeds - Bridge Repair	-	284,657	(284,657)	-100.00%
Insurance Proceeds - Truck Damage	36,622	-	36,622	0.00%
Loss on Truck Disposal	(28,580)	-	(28,580)	0.00%
Miscellaneous Income	1,123	-	1,123	0.00%
Toll 49-Seg 4-Sponsorships	-	38,570	(38,570)	-100.00%
Total Other Income (Expense)	<u>(8,822,628)</u>	<u>(6,572,971)</u>	<u>(2,249,657)</u>	<u>34.23%</u>
Change in Net Position	<u>\$ (1,845,258)</u>	<u>\$ (1,563,294)</u>	<u>\$ (281,964)</u>	<u>18.04%</u>

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

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 6,331,262	\$ 7,000,000	\$ (668,738)	-10%
Less: Toll Transaction Costs (System HUB)	(431,542)	(490,000)	58,458	-12%
<b>Toll revenue - electronic, net</b>	<b>5,899,720</b>	<b>6,510,000</b>	<b>(610,280)</b>	<b>-9%</b>
Toll revenue - video, gross	2,502,427	2,820,000	(317,573)	-11%
Toll violation fees, gross	1,693,064	1,000,000	693,064	69%
SWC Group Video & Fees Collections	306,346	-	306,346	100%
Less: Video Processing Costs	(1,128,107)	(878,600)	(249,507)	28%
Video Image Review Costs	(114,538)	(156,000)	41,462	-27%
SWC Group Collection Expense	(161,902)	-	(161,902)	-100%
<b>Toll revenue and fees - video, net</b>	<b>3,097,290</b>	<b>2,785,400</b>	<b>311,890</b>	<b>11%</b>
County Contributions	-	20,000	(20,000)	-
<b>Total Operating Revenue</b>	<b>8,997,010</b>	<b>9,315,400</b>	<b>(318,390)</b>	<b>-3%</b>
<b>Operating Expenses:</b>				
Accounting	6,092	7,700	1,608	21%
Auditing	35,000	17,500	(17,500)	-100%
Legal fees	174,861	153,650	(21,211)	-14%
Employee salaries and benefits	508,755	525,387	16,632	3%
Board and Staff Travel/Professional Dev	10,356	12,250	1,894	15%
Office and related expenses/Postage	32,067	28,200	(3,867)	-14%
Rent	30,773	31,458	685	2%
Surety bonds, dues and trustee fees	20,551	13,100	(7,451)	-57%
IT support	26,220	24,000	(2,220)	-9%
Website maintenance	6,360	10,000	3,640	36%
Other general expenses	428	300	(128)	-43%
Board Supplies and Expenses	954	4,700	3,746	100%
Marketing	173,595	125,000	(48,595)	-39%
Public Involvement	10,960	50,000	39,040	78%
Software/Hardware	16,349	7,750	(8,599)	-111%
Annual Report	12,936	6,250	(6,686)	-107%
Financial Advisor Disclosure Fee	-	2,250	2,250	100%
Bond Counsel Services	-	25,000	25,000	100%
Contract Labor - COT Police Department	-	109,200	109,200	100%
<b>Total Operating Expenses</b>	<b>1,066,257</b>	<b>1,153,695</b>	<b>87,438</b>	<b>8%</b>
<b>Toll 49 Operating Expenses</b>				
Project director	35,527	38,500	2,973	8%
General engineering consultants	72,640	157,525	84,885	54%
Toll maintenance support	159,000	235,597	76,597	33%
Toll equipment repairs	-	55,000	55,000	100%
Toll operating system support	186,833	227,401	40,568	18%
Roadway maintenance	459,225	734,890	275,665	38%
Insurance expense	40,158	33,500	(6,658)	-20%
<b>Total Toll 49 Operating Expenses</b>	<b>953,383</b>	<b>1,482,413</b>	<b>529,030</b>	<b>36%</b>
Operating Income (Loss)	6,977,370	6,679,293	298,077	4%
<b>Other income (Expense)</b>				
Interest income	275,768	325,276	(49,508)	-15%
Income on investments (net of fees)	(1,314)	-	(1,314)	100%
Priority Projects	-	(708,909)	708,909	-100%
Depreciation Expense	(5,275,243)	(5,261,894)	(13,349)	0%
Interest Expense	(3,831,004)	(3,832,376)	1,372	0%
Insurance Proceeds - Truck Damage	36,622	-	36,622	100%
Loss on Truck Disposal	(28,580)	-	(28,580)	-100%
Miscellaneous Income	1,123	-	1,123	100%
<b>Total Other Income (Expense)</b>	<b>(8,822,628)</b>	<b>(9,477,902)</b>	<b>655,274</b>	<b>-7%</b>
<b>Total Net Income</b>	<b>\$ (1,845,258)</b>	<b>\$ (2,798,609)</b>	<b>\$ 953,351</b>	<b>-34%</b>