



NETRegional Mobility Authority

Statement of Net Position

April 30, 2022

Assets

Current Assets

Cash in Local Operating Fund	\$ 311,739	
Cash - Toll Revenue & Operating Funds	10,927,937	
Cash - General Fund - Unrestricted	14,119,349	
Cash - General Fund - Restricted for Priority Projects	1,222,909	
Toll Revenue and Fees Receivable	5,033,033	
Prepaid Insurance and Other	163,277	

Total Current Assets 31,778,244

Noncurrent Assets

Cash - Debt Service Reserve Funds	15,285,526	15,285,526
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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	7,814,689	
Website and Office Equipment	373,565	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	636,944	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(67,556,455)	

Capital Assets Net of Depreciation 320,970,541

Total Assets 368,034,311

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	23,035	

Total Deferred Outflows of Resources 104,861

Total Assets and Deferred Outflows of Resources \$ 368,139,172



Liabilities

Current Liabilities

Accounts Payable - Operating Fund	36,911
Accounts Payable - General Fund	333,961
Accounts Payable - Operations and Maintenance Fund	280,466
Accounts Payable - Renewal and Replacement Fund	11,142
Accounts Payable - Other	934,491
Accrued Interest Payable	2,968,834
Current Portion - Compensated Absences	33,475
Current Portion - Subordinated Lien Bonds Payable	900,000
Current Portion - Senior Lien Bond Payable	755,000

Total Current Liabilities \$ 6,254,280

Long Term Liabilities

Compensated Absences	25,127
Senior Lien Bonds Payable	123,260,000
Subordinated Lien Bonds Payable	53,215,000
Unamortized Bond Premiums	20,907,658

Total Long Term Liabilities 197,407,785

Total Liabilities **203,662,065**

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 **203,771,376**

Net Assets

Invested in Capital Assets	138,873,411
Net Assets	24,271,476
Board Restricted for Priority Projects	1,222,909

Total Net Assets 164,367,796

Total Liabilities, Deferred Inflows of Resources and Net Assets **\$368,139,172**



NETRegional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended April 30, 2022 and April 30, 2021 and
 For the 7 Months Ended April 30, 2022 and April 30, 2021

	Month to Date Apr 2022	Month to Date Apr 2021	Year to Date Apr 2022	Year to Date Apr 2021	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,180,796	\$ 1,255,746	\$ 7,543,865	\$ 7,286,412	\$ 257,453	3.53%
Toll Revenue - Video	745,080	639,909	6,299,924	5,088,040	1,211,884	23.82%
Less: Video Processing and Collection Costs	(315,454)	(291,235)	(2,288,705)	(2,011,457)	(277,248)	13.78%
Toll Revenue, Net	1,610,422	1,604,420	11,555,084	10,362,995	1,192,089	11.50%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	1,610,422	1,604,420	11,555,084	10,362,995	1,192,089	11.50%
Operating Expenses						
Accounting Fees	-	-	1,043	1,400	357	25.50%
Auditing Fees	-	-	37,000	35,700	(1,300)	-3.64%
Legal Fees	12,023	19,850	94,460	108,344	13,884	12.81%
Professional Service - Human Resources	2,000	2,000	14,000	18,000	4,000	22.22%
Professional Services - Engineer Consultant	-	-	630	-	(630)	0.00%
Employee Salaries and Benefits	87,356	124,434	620,748	636,150	15,402	2.42%
Board and Staff Travel	1,583	1,764	7,672	2,721	(4,951)	-181.96%
Office and Related Expenses	6,638	4,173	70,880	32,748	(38,132)	-116.44%
Rent	5,301	5,167	36,706	36,172	(534)	-1.48%
Surety Bonds, Dues, and Trustee Fees	246	1,363	11,259	20,666	9,407	45.52%
IT Support	5,746	2,508	35,111	23,710	(11,401)	-48.09%
Website Maintenance	2,431	10,475	10,476	15,545	5,069	32.61%
Other General Expenses	28	1,662	195	6,320	6,125	96.91%
Bond Counsel Services	-	-	1,725	-	(1,725)	0.00%
Board & Staff Appreciation/Recognition	1,486	-	1,486	-	(1,486)	0.00%
Board Supplies and Expenses	1,036	22	13,255	7,342	(5,913)	-80.54%
Public Involvement	-	40,211	-	82,437	82,437	100.00%
NETRMA Marketing Expenses	47,574	44,267	235,084	156,624	(78,460)	-50.09%
Software/Hardware	16,805	1,224	38,925	15,412	(23,513)	-152.56%
Printing, Production and Design Fees	5,225	-	12,859	9,642	(3,217)	-33.36%
Total Operating Expenses	195,478	259,120	1,243,514	1,208,933	(34,581)	-2.86%



NETRegional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended April 30, 2022 and April 30, 2021 and
 For the 7 Months Ended April 30, 2022 and April 30, 2021

	Month to Date Apr 2022	Month to Date Apr 2021	Year to Date Apr 2022	Year to Date Apr 2021	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	8,585	8,034	44,277	34,419	(9,858)	-28.64%
General Engineering Consultants	48,640	25,588	109,643	206,687	97,044	46.95%
Toll Maintenance Support	43,907	26,500	166,542	216,737	50,195	23.16%
Toll Operating System Support	15,184	35,983	145,003	160,680	15,677	9.76%
Roadway Maintenance	92,802	341,815	1,037,879	1,004,652	(33,227)	-3.31%
Insurance Expense	6,685	5,275	51,297	41,662	(9,635)	-23.13%
Total Toll 49 Operating Expenses	215,803	443,195	1,554,641	1,664,837	110,196	6.62%
Operating Income (Loss)	1,199,141	902,105	8,756,929	7,489,225	1,267,704	16.93%
Other Income (Expense)						
Interest Income	1,084	540	3,081	6,854	(3,773)	-55.05%
Income on Investments (Net of Fees)	-	-	188	-	188	0.00%
Priority Projects	(8,497)	-	(775,843)	-	(775,843)	0.00%
Depreciation Expense	(906,252)	(896,530)	(6,384,660)	(6,263,784)	(120,876)	1.93%
Interest Expense	(629,624)	(634,284)	(4,421,350)	(4,445,260)	23,910	-0.54%
Miscellaneous Income	(9,135)	(1,000)	6,717	3,413	3,304	96.81%
Total Other Income (Expense)	\$ (1,552,424)	\$ (1,531,274)	\$ (11,571,867)	\$ (10,698,777)	\$ (873,090)	-8.16%
Change in Net Position	\$ (353,283)	\$ (629,169)	\$ (2,814,938)	\$ (3,209,552)	\$ 394,614	12.29%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
7 Month Period Ended April 30, 2022**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 7,543,865	\$ 7,897,167	\$ (353,302)	-4%
Less: Toll Transaction Costs (System HUB)	(496,093)	(473,817)	(22,276)	5%
Toll revenue - electronic, net	<u>7,047,772</u>	<u>7,423,350</u>	<u>(375,578)</u>	<u>-5%</u>
Toll revenue - video, gross	3,571,962	3,937,500	(365,538)	-9%
Toll violation fees, gross	2,722,551	2,336,250	386,301	17%
SWC Group Video & Fees Collections	5,411	84,583	(79,172)	-94%
Less: Video Processing Costs	(1,616,980)	(1,631,175)	14,195	-1%
Video Image Review Costs	(172,894)	(53,900)	(118,994)	221%
SWC Group Collection Expense	(2,738)	-	(2,738)	100%
Toll revenue and fees - video, net	<u>4,507,312</u>	<u>4,673,258</u>	<u>(165,946)</u>	<u>-4%</u>
County Contributions	-	23,333	(23,333)	-100%
Total Operating Revenue	<u>11,555,084</u>	<u>12,119,942</u>	<u>(564,858)</u>	<u>-5%</u>
Operating Expenses:				
Accounting	1,043	5,250	4,207	80%
Auditing	37,000	21,583	(15,417)	-71%
Legal fees	94,460	132,417	37,957	29%
Professional Services - Insurance Review & Human Resources	14,000	14,000	-	100%
Professional Services - Engineer Consultant	630	-	(630)	100%
Employee salaries and benefits	620,748	671,942	51,194	8%
Board and Staff Travel/Professional Dev	7,672	10,500	2,828	27%
Office and related expenses/Postage	70,880	34,055	(36,825)	-108%
Rent	36,706	44,417	7,711	17%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
7 Month Period Ended April 30, 2022

Surety bonds, dues and trustee fees	11,259	27,203	15,944	59%
IT support	35,111	31,792	(3,319)	-10%
Website maintenance	10,476	13,300	2,824	21%
Other general expenses	195	204	9	4%
Board Supplies and Expenses	13,255	4,958	(8,297)	-167%
Marketing - General & Public Involvement	235,084	262,500	27,416	10%
Software/Hardware	38,925	25,842	(13,083)	-51%
Printing, Production and Design Fees	12,859	12,542	(317)	-3%
Financial Advisor Disclosure Fee	-	2,625	2,625	100%
Bond Counsel Services	1,725	2,917	1,192	41%
Board & Staff Appreciation/Recognition	1,486	-	(1,486)	-100%
Moody's Annual Monitoring Fee	-	7,292	7,292	-100%
Total Operating Expenses	1,243,514	1,325,337	81,823	6%
Toll 49 Operating Expenses				
Project director	44,277	29,167	(15,110)	-52%
General engineering consultants	109,643	166,833	57,190	34%
Toll maintenance support	166,542	234,074	67,532	29%
Toll equipment repairs	-	43,750	43,750	100%
Toll operating system support	145,003	178,500	33,497	19%
Roadway maintenance	1,037,879	857,500	(180,379)	-21%
Insurance expense	51,297	48,417	(2,880)	-6%
Total Toll 49 Operating Expenses	1,554,641	1,558,241	3,600	0%
Operating Income (Loss)	8,756,929	9,236,364	(479,435)	-5%
Other Income (Expense)				
Interest income	3,081	4,037	(956)	-24%
Income on investments (net of fees)	188	-	188	100%
Priority Projects	(775,843)	(350,000)	(425,843)	122%
Depreciation Expense	(6,384,660)	(6,839,601)	454,941	-7%
Interest Expense	(4,421,350)	(4,425,150)	3,800	0%
Miscellaneous Income	6,717	-	6,717	100%
Total Other Income (Expense)	(11,571,867)	(11,610,715)	38,848	0%
Total Net Income	\$ (2,814,938)	\$ (2,374,351)	\$ (440,587)	-19%