



**NETRegional Mobility Authority**  
**Statement of Net Position**  
*June 30, 2022*

**Assets**

**Current Assets**

Cash in Local Operating Fund	\$ 251,355	
Cash - Toll Revenue & Operating Funds	14,460,173	
Cash - General Fund - Unrestricted	8,999,009	
Cash - General Fund - Restricted for Priority Projects	1,183,312	
Investments - General Fund	3,357,446	
Toll Revenue and Fees Receivable	4,953,381	
Prepaid Insurance and Other	225,986	
<b>Total Current Assets</b>		<b>33,430,662</b>

**Noncurrent Assets**

Cash - Debt Service Reserve Funds	7,164,749	7,164,749
Investments - Debt Service Reserve Funds	8,123,227	8,123,227

**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	11,216,107	
Website and Office Equipment	371,863	
Truck and Maintenance Equipment	531,284	
Lease Asset - Office Space	636,944	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	(69,368,621)	
<b>Capital Assets Net of Depreciation</b>		<b>322,648,503</b>

<b>Total Assets</b>	<b>371,367,141</b>
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**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	
<b>Total Deferred Outflows of Resources</b>		<b>104,861</b>

<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 371,472,002</b>
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**Liabilities**

**Current Liabilities**

Accounts Payable - Operating Fund	17,112
Accounts Payable - General Fund	378,090
Accounts Payable - Operations and Maintenance Fund	168,736
Accounts Payable - Renewal and Replacement Fund	2,447,069
Accounts Payable - Other	1,145,715
Accrued Interest Payable	4,453,250
Current Portion - Compensated Absences	34,359
Current Portion - Subordinated Lien Bonds Payable	900,000
Current Portion - Senior Lien Bond Payable	755,000

Total Current Liabilities \$ 10,299,331

**Long Term Liabilities**

Compensated Absences	27,732
Senior Lien Bonds Payable	123,260,000
Subordinated Lien Bonds Payable	53,215,000
Unamortized Bond Premiums	20,682,490

Total Long Term Liabilities 197,185,222

**Total Liabilities** **207,484,553**

**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** **207,593,864**

**Net Assets**

Invested in Capital Assets	132,655,763
Net Assets	30,039,063
Board Restricted for Priority Projects	1,183,312

**Total Net Assets** **163,878,138**

**Total Liabilities, Deferred Inflows of Resources and Net Assets** **\$ 371,472,002**

**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended June 30, 2022 and June 30, 2021 and  
For the 9 Months Ended June 30, 2022 and June 30, 2021

	Month to Date Jun 2022	Month to Date Jun 2021	Year to Date Jun 2022	Year to Date Jun 2021	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,402,992	\$ 1,001,690	\$ 10,033,627	\$ 9,451,786	\$ 581,841	6.16%
Toll Revenue - Video	661,837	806,643	7,972,805	6,894,248	1,078,557	15.64%
Less: Video Processing and Collection Costs	(374,967)	(293,730)	(3,054,546)	(2,669,590)	(384,956)	14.42%
Toll Revenue, Net	1,689,862	1,514,603	14,951,886	13,676,444	1,275,442	9.33%
County Contributions	16,000	16,000	16,000	16,000	-	0.00%
<b>Total Operating Revenue</b>	<b>1,705,862</b>	<b>1,530,603</b>	<b>14,967,886</b>	<b>13,692,444</b>	<b>1,275,442</b>	<b>9.31%</b>
<b>Operating Expenses</b>						
Accounting Fees	-	7,311	7,543	8,711	1,168	13.41%
Auditing Fees	-	-	37,000	35,700	(1,300)	-3.64%
Legal Fees	42,276	21,112	145,961	164,201	18,240	11.11%
Professional Service - Human Resources	2,000	2,000	18,000	22,000	4,000	18.18%
Professional Services - Engineer Consultant	825	-	1,884	-	(1,884)	0.00%
Employee Salaries and Benefits	138,257	78,224	847,738	796,920	(50,818)	-6.38%
Board and Staff Travel	718	456	8,955	3,201	(5,754)	-179.76%
Office and Related Expenses	6,938	9,156	86,804	47,313	(39,491)	-83.47%
Rent	5,301	5,167	47,308	46,506	(802)	-1.72%
Surety Bonds, Dues, and Trustee Fees	820	9,261	20,893	30,438	9,545	31.36%
Financial Advisor Disclosure Fee	-	-	4,500	-	(4,500)	0.00%
IT Support	3,421	3,933	50,803	35,391	(15,412)	-43.55%
Website Maintenance	1,385	910	14,551	17,365	2,814	16.21%
Other General Expenses	28	28	257	6,375	6,118	95.97%
Bond Counsel Services	-	-	1,725	-	(1,725)	0.00%
Moody's Annual Monitoring Fee	-	-	12,500	12,000	(500)	-4.17%
Board & Staff Appreciation/Recognition	423	-	2,487	-	(2,487)	0.00%
Board Supplies and Expenses	15	1,621	39,862	11,450	(28,412)	-248.14%
Public Involvement	-	-	-	93,347	93,347	100.00%
NETRMA Marketing Expenses	12,663	30,270	292,243	234,930	(57,313)	-24.40%
Software/Hardware	9,812	1,775	49,125	21,242	(27,883)	-131.26%
Printing, Production and Design Fees	3,940	2,160	16,799	11,802	(4,997)	-42.34%
<b>Total Operating Expenses</b>	<b>228,822</b>	<b>173,384</b>	<b>1,706,938</b>	<b>1,598,892</b>	<b>(108,046)</b>	<b>-6.76%</b>

**NETRegional Mobility Authority**  
Statement of Revenues and Expenses  
For the Months Ended June 30, 2022 and June 30, 2021 and  
For the 9 Months Ended June 30, 2022 and June 30, 2021

	Month to Date Jun 2022	Month to Date Jun 2021	Year to Date Jun 2022	Year to Date Jun 2021	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	7,469	13,327	58,046	57,722	(324)	-0.56%
General Engineering Consultants	29,263	24,226	163,564	271,369	107,805	39.73%
Toll Maintenance Support	26,500	26,500	226,123	269,737	43,614	16.17%
Toll Operating System Support	21,683	20,455	184,752	210,779	26,027	12.35%
Roadway Maintenance	74,594	66,957	1,222,772	1,094,634	(128,138)	-11.71%
Insurance Expense	12,535	5,275	70,517	52,211	(18,306)	-35.06%
Total Toll 49 Operating Expenses	<u>172,044</u>	<u>156,740</u>	<u>1,925,774</u>	<u>1,956,452</u>	<u>30,678</u>	<u>1.57%</u>
Operating Income (Loss)	1,304,996	1,200,479	11,335,174	10,137,100	1,198,074	11.82%
Other Income (Expense)						
Interest Income	28,031	406	41,737	7,832	33,905	432.90%
Income on Investments (Net of Fees)	6,950	-	7,139	-	7,139	0.00%
Priority Projects	(21,035)	-	(815,440)	-	(815,440)	0.00%
Depreciation Expense	(906,600)	(915,405)	(8,196,827)	(8,075,665)	(121,162)	1.50%
Interest Expense	(629,624)	(634,284)	(5,680,599)	(5,713,828)	33,229	-0.58%
Miscellaneous Income	(2,500)	-	4,217	3,413	804	23.56%
Total Other Income (Expense)	<u>\$ (1,524,778)</u>	<u>\$ (1,549,283)</u>	<u>\$ (14,639,773)</u>	<u>\$ (13,778,248)</u>	<u>\$ (861,525)</u>	<u>-6.25%</u>
Change in Net Position	<u>\$ (219,782)</u>	<u>\$ (348,804)</u>	<u>\$ (3,304,599)</u>	<u>\$ (3,641,148)</u>	<u>\$ 336,549</u>	<u>9.24%</u>

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

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 10,033,627	\$ 10,153,500	\$ (119,873)	-1%
Less: Toll Transaction Costs (System HUB)	(627,656)	(609,193)	(18,463)	-3%
<b>Toll revenue - electronic, net</b>	<u>9,405,971</u>	<u>9,544,306</u>	<u>(138,335)</u>	<u>-1%</u>
 Toll revenue - video, gross	 4,557,880	 5,062,500	 (504,620)	 -10%
Toll violation fees, gross	3,407,366	3,003,750	403,616	13%
SWC Group Video & Fees Collections	7,559	108,750	(101,191)	-93%
Less: Video Processing Costs	(2,220,318)	(2,097,225)	(123,093)	-6%
Video Image Review Costs	(202,737)	(69,300)	(133,437)	-193%
SWC Group Collection Expense	(3,835)	-	(3,835)	100%
<b>Toll revenue and fees - video, net</b>	<u>5,545,915</u>	<u>6,008,475</u>	<u>(462,560)</u>	<u>-8%</u>
 County Contributions	 <u>16,000</u>	 <u>30,000</u>	 <u>(14,000)</u>	 <u>-47%</u>
<b>Total Operating Revenue</b>	<u>14,967,886</u>	<u>15,582,782</u>	<u>(614,896)</u>	<u>-4%</u>
 <b>Operating Expenses:</b>				
Accounting	7,543	6,750	(793)	-12%
Auditing	37,000	27,750	(9,250)	-33%
Legal fees	145,961	170,250	24,289	14%
Professional Services - Insurance Review & Human Resources	18,000	18,000	-	0%
Professional Services - Engineer Consultant	1,884	-	(1,884)	-100%
Employee salaries and benefits	847,738	863,925	16,187	2%
Board and Staff Travel/Professional Dev	8,955	13,500	4,545	34%
Office and related expenses/Postage	86,804	43,785	(43,019)	-98%
Rent	47,308	57,108	9,800	17%

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

Surety bonds, dues and trustee fees	20,893	34,975	14,082	40%
IT support	50,803	40,875	(9,928)	-24%
Website maintenance	14,551	17,100	2,549	15%
Other general expenses	257	263	6	2%
Board Supplies and Expenses	39,862	6,375	(33,487)	-525%
Marketing - General & Public Involvement	292,243	337,500	45,257	13%
Software/Hardware	49,125	33,225	(15,900)	-48%
Printing, Production and Design Fees	16,799	16,125	(674)	-4%
Financial Advisor Disclosure Fee	4,500	3,375	(1,125)	-33%
Bond Counsel Services	1,725	3,750	2,025	54%
Board & Staff Appreciation/Recognition	2,487	-	(2,487)	-100%
Moody's Annual Monitoring Fee	12,500	9,375	(3,125)	-100%
Total Operating Expenses	<u>1,706,938</u>	<u>1,704,005</u>	<u>(2,933)</u>	<u>0%</u>
Toll 49 Operating Expenses				
Project director	58,046	37,500	(20,546)	-55%
General engineering consultants	163,564	214,500	50,936	24%
Toll maintenance support	219,542	300,953	81,411	27%
Toll equipment repairs	6,581	56,250	49,669	88%
Toll operating system support	184,752	229,500	44,748	19%
Roadway maintenance	1,222,772	1,102,500	(120,272)	-11%
Insurance expense	70,517	62,250	(8,267)	-13%
Total Toll 49 Operating Expenses	<u>1,925,774</u>	<u>2,003,453</u>	<u>77,679</u>	<u>4%</u>
Operating Income (Loss)	11,335,174	11,875,325	(540,151)	-5%
Other Income (Expense)				
Interest income	41,737	5,190	36,547	704%
Income on investments (net of fees)	7,139	-	7,139	100%
Priority Projects	(815,440)	(450,000)	(365,440)	81%
Depreciation Expense	(8,196,827)	(8,793,773)	596,946	-7%
Interest Expense	(5,680,599)	(5,689,479)	8,880	0%
Miscellaneous Income	4,217	-	4,217	100%
Total Other Income (Expense)	<u>(14,639,773)</u>	<u>(14,928,062)</u>	<u>288,289</u>	<u>2%</u>
Total Net Income	<u>\$ (3,304,599)</u>	<u>\$ (3,052,737)</u>	<u>\$ (251,862)</u>	<u>-8%</u>