

NETRegional Mobility Authority
Statement of Net Position
November 30, 2024

Assets

Current Assets

Cash in Local Operating Fund	\$ 216,742
Cash - Toll Revenue & Operating Funds	14,567,245
Cash - General Fund - Unrestricted	16,721,716
Cash - General Fund - Restricted for Priority Projects	1,192,000
Toll Revenue and Fees Receivable	2,753,595
Prepaid Insurance and Other	521,303

Total Current Assets	35,972,601
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Noncurrent Assets

Cash - Debt Service Reserve Funds	3,015,512	3,015,512
Investments - Debt Service Reserve Funds	13,872,530	13,872,530

Capital Assets

Toll 49 - Right of Way	47,904,404
Toll 49 - Improvements	2,645,301
Toll 49 - Bridges	84,286,695
Toll 49 - Highway	235,092,467
Toll 49 - Gantries and Other	20,256,109
Construction in Progress	6,391,985
Website and Office Equipment	401,962
Truck and Maintenance Equipment	681,399
NTTA Backoffice System	1,134,995
Lease Asset - Office Space	561,035
Lease Asset - Kyocera Copier	15,128
Accumulated Depreciation	(96,758,104)

Capital Assets Net of Depreciation	302,613,376
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Total Assets	355,474,019
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Deferred Outflows of Resources

Pension Contributions after Measurement Date	64,803
Difference in Projected and Actual Earnings on Pension Assets	69,740
Difference between Expected and Actual Pension Experience	30,198
Changes in Pension Assumptions	16,135

Total Deferred Outflows of Resources	180,876
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Total Assets and Deferred Outflows of Resources	\$ 355,654,895
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Liabilities

Current Liabilities

Accounts Payable - Operating Fund	28,368
Accounts Payable - General Fund	72,259
Accounts Payable - Operations and Maintenance Fund	239,162
Accounts Payable - Renewal and Replacement Fund	10,670
Accounts Payable - Other	843,511
Accrued Interest Payable	3,627,084
Current Portion - Compensated Absences	35,574
Current Portion - Subordinated Lien Bonds Payable	1,350,000
Current Portion - Senior Lien Bond Payable	1,200,000

Total Current Liabilities 7,406,628

Long Term Liabilities

Compensated Absences	18,314
Senior Lien Bonds Payable	120,970,000
Subordinated Lien Bonds Payable	50,580,000
Unamortized Bond Premiums	17,458,586

Total Long Term Liabilities 189,026,900

Total Liabilities **196,433,528**

Deferred Inflows of Resources

Difference in Projected and Actual Earnings on Pension Assets	72,578
Difference between Expected and Actual Pension Experience	67,168

Total Deferred Inflows of Resources **139,746**

Total Liabilities and Deferred Inflows of Resources **196,573,274**

Net Assets

Invested in Capital Assets	116,620,304
Net Assets	41,269,317
Board Restricted for Priority Projects	1,192,000

Total Net Assets **159,081,621**

Total Liabilities, Deferred Inflows of Resources and Net Assets **\$ 355,654,895**



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended November 30, 2024 and November 30, 2023 and
 For the 2 Months Ended November 30, 2024 and November 30, 2023

	Month to Date Nov 2024	Month to Date Nov 2023	Year to Date Nov 2024	Year to Date Nov 2023	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,401,922	\$ 1,482,688	\$ 3,106,205	\$ 3,008,322	\$ 97,883	3.25%
Toll Revenue - Video	702,746	689,466	1,423,957	1,411,071	12,886	0.91%
Less: Video Processing and Collection Costs	(348,533)	(326,825)	(706,385)	(669,383)	(37,002)	5.53%
Toll Revenue, Net	<u>1,756,135</u>	<u>1,845,329</u>	<u>3,823,777</u>	<u>3,750,010</u>	<u>73,767</u>	<u>1.97%</u>
Total Operating Revenue	<u>1,756,135</u>	<u>1,845,329</u>	<u>3,823,777</u>	<u>3,750,010</u>	<u>73,767</u>	<u>1.97%</u>
Operating Expenses						
Accounting Fees	1,028	-	1,028	-	(1,028)	0.00%
Auditing Fees	41,027	8,000	139,970	36,952	(103,018)	-278.79%
Legal Fees	11,410	34,660	22,820	64,329	41,509	64.53%
Professional Service - Human Resources	2,000	2,000	4,000	4,000	-	0.00%
Professional Services - Engineer Consultant	-	5,588	4,508	7,013	2,505	35.72%
Employee Salaries and Benefits	112,973	160,257	216,211	218,754	2,543	1.16%
Board and Staff Travel	282	1,197	2,862	1,583	(1,279)	-80.80%
Office and Related Expenses	5,203	5,530	10,877	10,510	(367)	-3.49%
Rent	7,532	7,527	15,064	15,053	(11)	-0.07%
Surety Bonds, Dues, and Trustee Fees	1,175	5,810	2,580	7,898	5,318	67.33%
IT Support	1,626	3,146	3,080	7,018	3,938	56.11%
Website Maintenance	1,300	1,095	2,600	6,085	3,485	57.27%
Other General Expenses	28	28	66	62	(4)	-6.45%
Bond Counsel Services	5,463	-	5,463	-	(5,463)	0.00%
Board & Staff Appreciation/Recognition	7,373	-	7,373	-	(7,373)	0.00%
Board Supplies and Expenses	1,348	2,094	1,348	2,121	773	36.45%
NETRMA Marketing Expenses	36,768	25,976	73,371	40,971	(32,400)	-79.08%
Software/Hardware	730	1,541	2,825	1,541	(1,284)	-83.32%
Printing, Production and Design Fees	-	-	2,240	-	(2,240)	0.00%
Total Operating Expenses	<u>237,266</u>	<u>264,449</u>	<u>518,286</u>	<u>423,890</u>	<u>(94,396)</u>	<u>-22.27%</u>



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended November 30, 2024 and November 30, 2023 and
 For the 2 Months Ended November 30, 2024 and November 30, 2023

	Month to Date Nov 2024	Month to Date Nov 2023	Year to Date Nov 2024	Year to Date Nov 2023	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,400	3,400	3,000	6,800	3,800	55.88%
General Engineering Consultants	36,387	41,555	86,407	74,275	(12,132)	-16.33%
Toll Maintenance Support	48,455	44,211	96,909	104,374	7,465	7.15%
Toll Operating System Support	19,654	21,199	49,218	55,147	5,929	10.75%
Roadway Maintenance	56,216	17,562	185,466	180,060	(5,406)	-3.00%
Striping (R&R)	-	-	-	130,178	130,178	100.00%
Insurance Expense	11,015	13,181	22,029	26,361	4,332	16.43%
Total Toll 49 Operating Expenses	173,127	141,108	443,029	577,195	134,166	-23.24%
Operating Income (Loss)	1,345,742	1,439,772	2,862,462	2,748,925	113,537	4.13%
Other Income (Expense)						
Interest Income	150,958	155,913	305,250	335,168	(29,918)	-8.93%
Income on Investments (Net of Fees)	25,551	26,122	50,463	36,731	13,732	37.39%
Project Development	(21,612)	-	(35,088)	-	(35,088)	0.00%
Depreciation Expense	(953,069)	(943,397)	(1,906,130)	(1,886,667)	(19,463)	-1.03%
Interest Expense	(615,409)	(623,786)	(1,230,817)	(1,247,573)	16,756	1.34%
Total Other Income (Expense)	(1,413,581)	(1,385,148)	(2,816,322)	(2,762,341)	(53,981)	-1.95%
Change in Net Position	\$ (67,839)	\$ 54,624	\$ 46,140	\$ (13,416)	\$ 59,556	443.92%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2024**

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 3,106,205	\$ 3,078,400	\$ 27,805	1%
Less: Toll Transaction Costs (System HUB)	(207,113)	(184,704)	(22,409)	-12%
Toll revenue - electronic, net	<u>2,899,092</u>	<u>2,893,695</u>	<u>5,397</u>	<u>0%</u>
Toll revenue - video, gross	983,742	1,000,000	(16,258)	-2%
Toll violation fees, gross	440,215	416,667	23,548	6%
Less: Video Processing Costs	(499,272)	(479,467)	(19,805)	-4%
Toll revenue and fees - video, net	<u>924,685</u>	<u>937,200</u>	<u>(12,515)</u>	<u>-1%</u>
Total Operating Revenue	<u>3,823,777</u>	<u>3,830,895</u>	<u>(7,118)</u>	<u>0%</u>
Operating Expenses:				
Accounting	1,028	1,600	572	36%
Auditing (includes SOC Audit)	139,970	37,750	(102,220)	-271%
Legal fees	22,820	42,642	19,822	46%
Professional Services - Insurance Review & Human Resources	4,000	4,000	-	0%
Professional Services - Engineer Consultant	4,508	16,667	12,159	73%
Employee salaries and benefits	216,211	253,542	37,331	15%
Board and Staff Travel/Professional Dev	2,862	3,275	413	13%
Office and related expenses/Postage	10,877	15,017	4,140	28%
Rent	15,064	15,750	686	4%

**North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
2 Month Period Ended November 30, 2024**

Surety bonds, dues and trustee fees	2,580	7,830	5,250	67%
IT support	3,080	8,250	5,170	63%
Website maintenance	2,600	3,850	1,250	32%
Other general expenses	66	58	(8)	-13%
Board Supplies and Expenses	1,348	1,583	235	15%
Marketing - General & Scholarship Program	73,371	85,000	11,629	14%
Software/Hardware	2,825	7,217	4,392	61%
Printing, Production and Design Fees	2,240	3,583	1,343	37%
Financial Advisor Disclosure Fee	-	750	750	100%
Bond Counsel Services	5,463	1,417	(4,046)	-286%
Board & Staff Appreciation/Recognition	7,373	-	(7,373)	-100%
Moody's Annual Monitoring Fee	-	2,583	2,583	100%
Total Operating Expenses	<u>518,286</u>	<u>512,363</u>	<u>(5,923)</u>	<u>-1%</u>
Toll 49 Operating Expenses				
Project director	3,000	8,333	5,333	64%
General engineering consultants	86,407	86,667	260	0%
Toll maintenance support	96,909	95,840	(1,069)	-1%
Toll equipment repairs	-	12,500	12,500	100%
Toll operating system support	49,218	60,418	11,200	19%
Roadway maintenance	185,466	366,667	181,201	49%
Striping (R&R)	-	41,667	41,667	100%
Insurance expense	22,029	25,333	3,304	13%
Total Toll 49 Operating Expenses	<u>443,029</u>	<u>697,425</u>	<u>254,396</u>	<u>36%</u>
Operating Income (Loss)	2,862,462	2,621,107	241,355	9%
Other Income (Expense)				
Interest income	305,250	327,583	(22,333)	-7%
Income on investments (net of fees)	50,463	(3,667)	54,130	100%
Priority Projects	-	(70,833)	70,833	100%
Depreciation Expense	(1,906,130)	(1,916,667)	10,537	1%
Interest Expense	(1,230,817)	(1,222,636)	(8,181)	-1%
Project Development	(35,088)	(41,667)	6,579	16%
Total Other Income (Expense)	<u>(2,816,322)</u>	<u>(2,927,886)</u>	<u>111,564</u>	<u>4%</u>
Total Net Income	<u>\$ 46,140</u>	<u>\$ (306,779)</u>	<u>\$ 352,919</u>	<u>115%</u>