

**NETRegional Mobility Authority**

**Statement of Net Position**

October 31, 2024

**Assets**

Current Assets

Cash in Local Operating Fund	\$ 237,266	
Cash - Toll Revenue & Operating Funds	14,058,315	
Cash - General Fund - Unrestricted	16,234,829	
Cash - General Fund - Restricted for Priority Projects	1,192,000	
Toll Revenue and Fees Receivable	2,546,356	
Prepaid Insurance and Other	525,580	

Total Current Assets 34,794,346

Noncurrent Assets

Cash - Debt Service Reserve Funds	2,289,902	2,289,902
Investments - Debt Service Reserve Funds	14,545,468	14,545,468

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	20,240,482	
Construction in Progress	6,301,833	
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	<u>(95,805,035)</u>	

Capital Assets Net of Depreciation 303,460,666

**Total Assets** **355,090,382**

**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	<u>16,135</u>	

**Total Deferred Outflows of Resources** **180,876**

**Total Assets and Deferred Outflows of Resources** **\$ 355,271,258**

## Liabilities

### Current Liabilities

Accounts Payable - Operating Fund	39,752
Accounts Payable - General Fund	89,536
Accounts Payable - Operations and Maintenance Fund	376,789
Accounts Payable - Renewal and Replacement Fund	9,865
Accounts Payable - Other	844,495
Accrued Interest Payable	2,901,667
Current Portion - Compensated Absences	35,272
Current Portion - Subordinated Lien Bonds Payable	1,350,000
Current Portion - Senior Lien Bond Payable	1,200,000

Total Current Liabilities 6,847,376

### Long Term Liabilities

Compensated Absences	16,081
Senior Lien Bonds Payable	120,970,000
Subordinated Lien Bonds Payable	50,580,000
Unamortized Bond Premiums	17,568,594

Total Long Term Liabilities 189,134,675

**Total Liabilities 195,982,051**

### 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 196,121,797**

### Net Assets

Invested in Capital Assets	116,631,975
Net Assets	41,325,486
Board Restricted for Priority Projects	1,192,000

**Total Net Assets 159,149,461**

**Total Liabilities, Deferred Inflows of Resources and Net Assets \$ 355,271,258**



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended October 31, 2024 and October 31, 2023 and  
 For the 1 Months Ended October 31, 2024 and October 31, 2023

	Month to Date Oct 2024	Month to Date Oct 2023	Year to Date Oct 2024	Year to Date Oct 2023	Year to Date Variance Amt	Year to Date Variance %
<b>Operating Revenue</b>						
Toll Revenue - Electronic	\$ 1,704,284	\$ 1,525,635	\$ 1,704,284	\$ 1,525,635	\$ 178,649	11.71%
Toll Revenue - Video	721,212	721,605	721,212	721,605	(393)	-0.05%
Less: Video Processing and Collection Costs	<u>(357,852)</u>	<u>(342,558)</u>	<u>(357,852)</u>	<u>(342,558)</u>	<u>(15,294)</u>	<u>4.46%</u>
Toll Revenue, Net	2,067,644	1,904,682	2,067,644	1,904,682	162,962	8.56%
County Contributions	-	-	-	-	-	0.00%
Total Operating Revenue	<u>2,067,644</u>	<u>1,904,682</u>	<u>2,067,644</u>	<u>1,904,682</u>	<u>162,962</u>	<u>8.56%</u>
<b>Operating Expenses</b>						
Auditing Fees	98,943	28,952	98,943	28,952	(69,991)	-241.75%
Legal Fees	11,410	29,669	11,410	29,669	18,259	61.54%
Professional Service - Human Resources	2,000	2,000	2,000	2,000	-	0.00%
Professional Services - Engineer Consultant	4,508	1,425	4,508	1,425	(3,083)	-216.35%
Employee Salaries and Benefits	103,238	58,497	103,238	58,497	(44,741)	-76.48%
Board and Staff Travel	2,580	386	2,580	386	(2,194)	-568.39%
Office and Related Expenses	5,673	4,980	5,673	4,980	(693)	-13.92%
Rent	7,532	7,527	7,532	7,527	(5)	-0.07%
Surety Bonds, Dues, and Trustee Fees	1,406	2,088	1,406	2,088	682	32.66%
IT Support	1,454	3,872	1,454	3,872	2,418	62.45%
Website Maintenance	1,300	4,990	1,300	4,990	3,690	73.95%
Other General Expenses	37	34	37	34	(3)	-8.82%
Board Supplies and Expenses	-	26	-	26	26	100.00%
NETRMA Marketing Expenses	36,603	14,995	36,603	14,995	(21,608)	-144.10%
Software/Hardware	2,094	-	2,094	-	(2,094)	0.00%
Printing, Production and Design Fees	<u>2,240</u>	<u>-</u>	<u>2,240</u>	<u>-</u>	<u>(2,240)</u>	<u>0.00%</u>
Total Operating Expenses	<u>281,018</u>	<u>159,441</u>	<u>281,018</u>	<u>159,441</u>	<u>(121,577)</u>	<u>-76.25%</u>



**NETRegional Mobility Authority**  
 Statement of Revenues and Expenses  
 For the Months Ended October 31, 2024 and October 31, 2023 and  
 For the 1 Months Ended October 31, 2024 and October 31, 2023

	Month to Date Oct 2024	Month to Date Oct 2023	Year to Date Oct 2024	Year to Date Oct 2023	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	1,600	3,400	1,600	3,400	1,800	52.94%
General Engineering Consultants	50,020	32,720	50,020	32,720	(17,300)	-52.87%
Toll Maintenance Support	48,455	60,163	48,455	60,163	11,708	19.46%
Toll Operating System Support	29,564	33,948	29,564	33,948	4,384	12.91%
Roadway Maintenance	129,250	162,498	129,250	162,498	33,248	20.46%
Striping (R&R)	-	130,178	-	130,178	130,178	100.00%
Insurance Expense	11,015	13,181	11,015	13,181	2,166	16.43%
<b>Total Toll 49 Operating Expenses</b>	<b>269,904</b>	<b>436,088</b>	<b>269,904</b>	<b>436,088</b>	<b>166,184</b>	<b>38.11%</b>
Operating Income (Loss)	1,516,722	1,309,153	1,516,722	1,309,153	207,569	15.86%
Other Income (Expense)						
Interest Income	154,292	179,255	154,292	179,255	(24,963)	13.93%
Income on Investments (Net of Fees)	24,912	10,609	24,912	10,609	14,303	134.82%
Project Development	(13,475)	-	(13,475)	-	(13,475)	0.00%
Depreciation Expense	(953,061)	(943,269)	(953,061)	(943,269)	(9,792)	-1.04%
Interest Expense	(615,409)	(623,786)	(615,409)	(623,786)	8,377	1.34%
<b>Total Other Income (Expense)</b>	<b>(1,402,741)</b>	<b>(1,377,191)</b>	<b>(1,402,741)</b>	<b>(1,377,191)</b>	<b>(25,550)</b>	<b>-1.86%</b>
<b>Change in Net Position</b>	<b>\$ 113,981</b>	<b>\$ (68,038)</b>	<b>\$ 113,981</b>	<b>\$ (68,038)</b>	<b>\$ 182,019</b>	<b>267.53%</b>

**North East Regional Mobility Authority  
Revenues and Expenses - Budget to Actual Comparison  
1 Month Period Ended October 31, 2024**

	Actual YTD	Budget YTD	Variance YTD	Variance %
<b>Operating Revenue</b>				
Toll revenue - electronic, gross	\$ 1,704,284	\$ 1,539,200	\$ 165,084	11%
Less: Toll Transaction Costs (System HUB)	(106,328)	(92,352)	(13,976)	-15%
<b>Toll revenue - electronic, net</b>	<u>1,597,956</u>	<u>1,446,847</u>	<u>151,109</u>	<u>10%</u>
Toll revenue - video, gross	499,241	500,000	(759)	0%
Toll violation fees, gross	221,971	208,333	13,638	7%
SWC Group Video & Fees Collections	-	-	-	100%
Less: Video Processing Costs	(251,524)	(239,733)	(11,791)	-5%
SWC Group Collection Expense	-	-	-	-100%
<b>Toll revenue and fees - video, net</b>	<u>469,688</u>	<u>468,600</u>	<u>1,088</u>	<u>0%</u>
<b>Total Operating Revenue</b>	<u>2,067,644</u>	<u>1,915,447</u>	<u>152,197</u>	<u>8%</u>
<b>Operating Expenses:</b>				
Accounting	-	800	800	100%
Auditing (includes SOC Audit)	98,943	18,875	(80,068)	-424%
Legal fees	11,410	21,321	9,911	46%
Professional Services - Insurance Review & Human Resources	2,000	2,000	-	0%
Professional Services - Engineer Consultant	4,508	8,333	3,825	46%
Employee salaries and benefits	103,238	126,771	23,533	19%
Board and Staff Travel/Professional Dev	2,580	1,638	(943)	-58%
Office and related expenses/Postage	5,673	7,508	1,835	24%
Rent	7,532	7,875	343	4%

**North East Regional Mobility Authority**  
**Revenues and Expenses - Budget to Actual Comparison**  
**1 Month Period Ended October 31, 2024**

Surety bonds, dues and trustee fees	1,406	3,915	2,509	64%
IT support	1,454	4,125	2,671	65%
Website maintenance	1,300	1,925	625	32%
Other general expenses	37	29	(8)	-27%
Board Supplies and Expenses	-	792	792	100%
Marketing - General & Scholarship Program	36,603	42,500	5,897	14%
Software/Hardware	2,094	3,608	1,514	42%
Printing, Production and Design Fees	2,240	1,792	(448)	-25%
Financial Advisor Disclosure Fee	-	375	375	100%
Bond Counsel Services	-	708	708	100%
Moody's Annual Monitoring Fee	-	1,292	1,292	100%
Total Operating Expenses	<u>281,018</u>	<u>256,182</u>	<u>(24,837)</u>	<u>-10%</u>
Toll 49 Operating Expenses				
Project director	1,600	4,167	2,567	62%
General engineering consultants	50,020	43,333	(6,687)	-15%
Toll maintenance support	48,455	47,920	(535)	-1%
Toll equipment repairs	-	6,250	6,250	100%
Toll operating system support	29,564	30,209	645	2%
Roadway maintenance	129,250	183,333	54,083	30%
Striping (R&R)	-	20,833	20,833	100%
Insurance expense	11,015	12,667	1,652	13%
Total Toll 49 Operating Expenses	<u>269,904</u>	<u>348,713</u>	<u>78,809</u>	<u>23%</u>
Operating Income (Loss)	1,516,722	1,310,553	206,169	16%
Other Income (Expense)				
Interest income	154,292	163,792	(9,500)	-6%
Income on investments (net of fees)	24,912	(1,833)	26,745	100%
Priority Projects	-	(35,417)	35,417	100%
Depreciation Expense	(953,061)	(958,333)	5,272	1%
Interest Expense	(615,409)	(611,318)	(4,091)	-1%
Project Development	(13,475)	(20,833)	7,358	35%
Total Other Income (Expense)	<u>(1,402,741)</u>	<u>(1,463,943)</u>	<u>61,202</u>	<u>4%</u>
Total Net Income	<u>\$ 113,981</u>	<u>\$ (153,390)</u>	<u>\$ 267,371</u>	<u>174%</u>