



NETRegional Mobility Authority
Statement of Net Position
September 30, 2021

Assets

Current Assets

Cash in Local Operating Fund	\$ 331,781	
Cash - Toll Revenue & Operating Funds	9,410,687	
Cash - General Fund - Unrestricted	16,280,769	
Cash - General Fund - Restricted for Priority Projects	2,100,000	
Toll Revenue and Fees Receivable	4,465,774	
Prepaid Insurance and Other	88,535	

Total Current Assets		<u>32,677,546</u>
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Noncurrent Assets

Cash - Debt Service Reserve Funds	15,284,752	15,284,752
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Capital Assets

Toll 49 - Right of Way	47,904,404	
Toll 49 - Improvements	1,329,738	
Toll 49 - Bridges	84,286,695	
Toll 49 - Highway	228,759,118	
Toll 49 - Gantries and Other	16,558,146	
Construction in Progress	4,323,961	
Website and Office Equipment	245,600	
Truck and Maintenance Equipment	440,872	
Lease Asset - Office Space	75,909	
Lease Asset - Kyocera Copier	9,623	
Accumulated Depreciation	<u>(61,232,413)</u>	

Capital Assets Net of Depreciation		<u>322,701,653</u>
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Total Assets		370,663,951
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Deferred Outflows of Resources

Pension Contributions after Measurement Date	51,904	
Difference in Projected and Actual Earnings on Pension Assets	10,250	
Difference between Expected and Actual Pension Experience	24,416	
Changes in Pension Assumptions	892	

Total Deferred Outflows of Resources		<u>87,462</u>
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Total Assets and Deferred Outflows of Resources		<u><u>\$ 370,751,413</u></u>
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Liabilities

Current Liabilities		
Accounts Payable - Operating Fund	17,874	
Accounts Payable - General Fund	388,817	
Accounts Payable - Operations and Maintenance Fund	165,022	
Accounts Payable - Renewal and Replacement Fund	3,377	
Accounts Payable - Other	259,448	
Accrued Interest Payable	2,243,125	
Current Portion - Compensated Absences	31,018	
Current Portion - Subordinated Lien Bonds Payable	600,000	
Current Portion - Senior Lien Bond Payable	720,000	
<u>Total Current Liabilities</u>	<u>4,428,681</u>	\$ 4,428,681
Long Term Liabilities		
Compensated Absences	24,443	
Senior Lien Bonds Payable	124,015,000	
Subordinated Lien Bonds Payable	54,115,000	
Unamortized Bond Premiums	21,698,266	
<u>Total Long Term Liabilities</u>	<u>199,852,709</u>	
Total Liabilities		204,281,390
Deferred Inflows of Resources		
Difference in Projected and Actual Earnings on Pension Assets	12,237	
Difference between Expected and Actual Pension Experience	24,621	
<u>Total Deferred Inflows of Resources</u>	<u>36,858</u>	
Total Liabilities and Deferred Inflows of Resources		204,318,248
Net Assets		
Invested in Capital Assets	138,158,139	
Net Assets	26,175,026	
Board Restricted for Priority Projects	2,100,000	
<u>Total Net Assets</u>	<u>166,433,165</u>	
Total Liabilities, Deferred Inflows of Resources and Net Assets		<u>\$ 370,751,413</u>



NETRegional Mobility Authority
Statement of Revenues and Expenses
 For the Months Ended September 30, 2021 and September 30, 2020 and
 For the 12 Months Ended September 30, 2021 and September 30, 2020

	Month to Date Sep 2021	Month to Date Sep 2020	Year to Date Sep 2021	Year to Date Sep 2020	Year to Date Variance Amt	Year to Date Variance %
Operating Revenue						
Toll Revenue - Electronic	\$ 1,172,531	\$ 1,100,495	\$ 12,928,028	\$ 12,124,470	\$ 803,558	6.63%
Toll Revenue - Video	781,672	1,322,710	9,500,578	8,971,482	529,096	5.90%
Less: Video Processing and Collection Costs	(305,912)	(321,922)	(3,664,083)	(3,397,468)	(266,615)	7.85%
Toll Revenue, Net	1,648,291	2,101,283	18,764,523	17,698,484	1,066,039	6.02%
County Contributions	6,000	6,000	40,000	6,000	34,000	566.67%
Total Operating Revenue	1,654,291	2,107,283	18,804,523	17,704,484	1,100,039	6.21%
Operating Expenses						
Accounting Fees	-	-	8,711	15,682	6,971	44.45%
Auditing Fees	-	-	35,700	35,000	(700)	-2.00%
Legal Fees	22,005	18,203	276,169	404,206	128,037	31.68%
Professional Service - Human Resources	2,000	-	28,000	-	(28,000)	0.00%
Employee Salaries and Benefits	76,885	78,784	1,036,348	1,017,991	(18,357)	-1.80%
Board and Staff Travel	378	219	4,087	11,425	7,338	64.23%
Office and Related Expenses	9,274	5,855	76,059	65,687	(10,372)	-15.79%
Rent	5,167	5,167	62,009	61,777	(232)	-0.38%
Surety Bonds, Dues, and Trusted Fees	1,322	753	35,394	38,137	2,743	7.19%
Financial Advisor Disclosure Fee	-	-	4,500	4,500	-	0.00%
IT Support	8,121	5,605	52,647	59,918	7,271	12.13%
Website Maintenance	3,295	3,295	22,350	13,555	(8,795)	-64.88%
Other General Expenses	34	2,256	6,464	2,870	(3,594)	-125.23%
Bond Counsel Services	-	-	2,013	3,393	1,380	40.67%
Moody's Annual Monitoring Fee	-	-	12,000	11,500	(500)	-4.35%
Board Supplies and Expenses	836	1,000	14,809	12,057	(2,752)	-22.82%
Public Involvement	-	416	93,347	37,657	(55,690)	-147.89%
NETRMA Marketing Expenses	11,165	13,662	306,607	272,772	(33,835)	-12.40%
Software/Hardware	21	4,062	21,465	25,383	3,918	15.44%
Annual Report	312	-	15,627	13,946	(1,681)	-12.05%
Total Operating Expenses	140,815	139,277	2,114,306	2,107,456	(6,850)	-0.33%



NETRegional Mobility Authority
 Statement of Revenues and Expenses
 For the Months Ended September 30, 2021 and September 30, 2020 and
 For the 12 Months Ended September 30, 2021 and September 30, 2020

	Month to Date Sep 2021	Month to Date Sep 2020	Year to Date Sep 2021	Year to Date Sep 2020	Year to Date Variance Amt	Year to Date Variance %
Toll 49 Operating Expenses						
Project Director	10,911	7,205	90,012	105,717	15,705	14.86%
General Engineering Consultants	9,974	11,837	327,471	164,284	(163,187)	-99.33%
Toll Maintenance Support	26,500	26,500	359,750	318,000	(41,750)	-13.13%
Toll Operating System Support	25,915	81,936	287,351	395,507	108,156	27.35%
Roadway Maintenance	52,607	157,461	1,248,078	1,071,893	(176,185)	-16.44%
Insurance Expense	5,275	5,352	68,071	72,486	4,415	6.09%
Total Toll 49 Operating Expenses	<u>131,182</u>	<u>290,291</u>	<u>2,380,733</u>	<u>2,127,887</u>	<u>(252,846)</u>	<u>11.88%</u>
Operating Income (Loss)	1,382,294	1,677,715	14,309,484	13,469,141	840,343	6.24%
Other Income (Expense)						
Interest Income	285	1,632	8,684	294,583	(285,899)	-97.05%
Income on Investments (Net of Fees)	-	-	-	(7,083)	7,083	-100.00%
Priority Projects	-	-	(77,817)	-	(77,817)	0.00%
Depreciation Expense	(911,290)	(889,287)	(10,811,353)	(10,605,166)	(206,187)	1.94%
Interest Expense	(634,284)	(636,041)	(7,616,681)	(7,647,251)	30,570	-0.40%
Insurance Proceeds - Bridge Repair	-	-	-	65,550	(65,550)	-100.00%
Insurance Proceeds - Truck Damage	-	-	-	36,622	(36,622)	-100.00%
Loss on Truck Disposal	-	-	-	(28,580)	28,580	-100.00%
Miscellaneous Income	-	2,448	3,414	3,571	(157)	-4.40%
Total Other Income (Expense)	<u>\$ (1,545,289)</u>	<u>\$ (1,521,248)</u>	<u>\$ (18,493,753)</u>	<u>\$ (17,887,754)</u>	<u>\$ (605,999)</u>	<u>3.39%</u>
Change in Net Position	<u>\$ (162,995)</u>	<u>\$ 156,467</u>	<u>\$ (4,184,269)</u>	<u>\$ (4,418,613)</u>	<u>\$ 234,344</u>	<u>-5.30%</u>

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
12 Month Period Ended September 30, 2021

	Actual YTD	Budget YTD	Variance YTD	Variance %
Operating Revenue				
Toll revenue - electronic, gross	\$ 12,928,028	\$ 12,621,000	\$ 307,028	2%
Less: Toll Transaction Costs (System HUB)	(853,193)	(883,470)	30,277	-3%
Toll revenue - electronic, net	<u>12,074,835</u>	<u>11,737,530</u>	<u>337,305</u>	<u>3%</u>
Toll revenue - video, gross	5,347,451	4,683,000	664,451	14%
Toll violation fees, gross	4,007,339	3,118,500	888,839	29%
SWC Group Video & Fees Collections	145,788	491,400	(345,612)	-70%
Less: Video Processing Costs	(2,447,129)	(2,106,405)	(340,724)	16%
Video Image Review Costs	(278,891)	(221,400)	(57,491)	26%
SWC Group Collection Expense	(74,975)	(255,528)	180,553	-71%
Habitual Violator Expense	(9,895)	(36,550)	26,655	-73%
Toll revenue and fees - video, net	<u>6,689,688</u>	<u>5,673,017</u>	<u>1,016,671</u>	<u>18%</u>
County Contributions	40,000	40,000	-	0%
Total Operating Revenue	<u>18,804,523</u>	<u>17,450,547</u>	<u>1,353,976</u>	<u>8%</u>
Operating Expenses:				
Accounting	8,711	6,500	(2,211)	-34%
Auditing	35,700	35,700	-	0%
Legal fees	276,169	395,000	118,831	30%
Professional Services - Insurance Review & Human Resources	28,000	-	(28,000)	100%
Employee salaries and benefits	1,036,348	1,109,600	73,252	7%
Board and Staff Travel/Professional Dev	4,087	12,500	8,413	67%
Office and related expenses/Postage	76,059	32,600	(43,459)	-133%
Rent	62,009	62,009	-	0%

North East Regional Mobility Authority
Revenues and Expenses - Budget to Actual Comparison
12 Month Period Ended September 30, 2021

Surety bonds, dues and trustee fees	35,394	33,700	(1,694)	-5%
IT support	52,647	54,500	1,853	3%
Website maintenance	22,350	14,000	(8,350)	-60%
Other general expenses	6,464	600	(5,864)	-977%
Board Supplies and Expenses	14,809	8,500	(6,309)	-74%
Marketing	306,607	300,000	(6,607)	-2%
Public Involvement	93,347	100,000	6,653	7%
Software/Hardware	21,465	17,000	(4,465)	-26%
Annual Report	15,627	14,500	(1,127)	-8%
Financial Advisor Disclosure Fee	4,500	4,500	-	0%
Bond Counsel Services	2,013	5,000	2,987	60%
Moody's Annual Monitoring Fee	12,000	11,500	(500)	-100%
Total Operating Expenses	2,114,306	2,217,709	103,404	5%
Toll 49 Operating Expenses				
Project director	90,012	70,000	(20,012)	-29%
General engineering consultants	327,471	341,536	14,065	4%
Toll maintenance support	327,770	480,000	152,230	32%
Toll equipment repairs	31,980	75,000	43,020	57%
Toll operating system support	287,351	359,500	72,149	20%
Roadway maintenance	1,248,078	1,427,965	179,887	13%
Insurance expense	68,071	70,000	1,929	3%
Total Toll 49 Operating Expenses	2,380,733	2,824,001	443,268	16%
Operating Income (Loss)	14,309,484	12,408,837	1,900,647	15%
Other Income (Expense)				
Interest income	8,684	38,374	(29,690)	-77%
Priority Projects	(77,817)	(767,817)	690,000	-90%
Depreciation Expense	(10,811,353)	(10,850,000)	38,647	0%
Interest Expense	(7,616,681)	(7,622,931)	6,250	0%
Miscellaneous Income	3,414	-	3,414	100%
Total Other Income (Expense)	(18,493,753)	(19,202,374)	708,621	4%
Total Net Income	\$ (4,184,269)	\$ (6,793,537)	\$ 2,609,269	38%