

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION **UNAUDITED**

For Period Ended October 31, 2016 v. 2015

(Dollars in Thousands)

<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>	Period Ended Oct 31 2016	Period Ended Oct 31 2015	\$ Change	% Change
Current Assets:				
Cash and Cash Equivalents	\$ 89,610	\$ 62,928	\$ 26,682	42.4%
Cash and Cash Equivalents – Restricted	72,038	46,818	25,220	53.9%
Investments - Restricted	5,547	52,225	(46,678)	-89.4%
Accounts Receivable (Net of Allowances)	6,336	5,357	979	18.3%
Due from Other Funds	619	34	585	1720.6%
Inventories	1,673	1,531	142	9.3%
Prepaid Assets	18	13	5	38.5%
Total Current Assets	175,841	168,906	6,935	4.1%
Non-current Assets:				
Capital Assets:				
Land	101,404	103,679	(2,275)	-2.2%
Land Improvements	2,003	1,972	31	1.6%
Buildings	14,459	6,613	7,846	118.6%
Equipment and Computer Software	50,355	48,798	1,557	3.2%
Construction in Progress	151,690	133,800	17,890	13.4%
Infrastructure	962,900	951,167	11,733	1.2%
Less: Accumulated Depreciation	(377,847)	(356,158)	(21,689)	6.1%
Net Capital Assets	904,964	889,871	15,093	1.7%
Total Non-current Assets	904,964	889,871	15,093	1.7%
Total Assets	1,080,805	1,058,777	22,028	2.1%
Deferred Outflows of Resources:				
Pension	1,127	830 ¹	297	35.8%
Loss on Refunding	1,656	2,121	(465)	-21.9%
Total Assets and Deferred Outflows of Resources	1,083,588	1,061,728	21,860	2.1%

LIABILITIES and DEFERRED INFLOWS of RESOURCES

Current Liabilities:				
Accounts Payable	7,174	9,335	(2,161)	-23.1%
Accrued Payroll	775	684	91	13.3%
Due to Other Funds	1,159	1,697	(538)	-31.7%
Unearned Revenue	14,490	11,442	3,048	26.6%
Revenue Bonds Payable	28,080	19,120	8,960	46.9%
Accrued Interest Payable	6,589	6,732	(143)	-2.1%
Claims and Compensated Absences Payable	293	422	(129)	-30.6%
Other Liabilities	324	174	150	86.2%
Total Current Liabilities	58,884	49,606	9,278	18.7%
Non-current Liabilities:				
Revenue Bonds Payable	395,803	426,731	(30,928)	-7.2%
Pension	10,100	9,369	731	7.8%
Claims and Compensated Absences Payable	1,943	2,273	(330)	-14.5%
Other Non-current Liabilities	2,568	4,205	(1,637)	-38.9%
Total Non-current Liabilities	410,414	442,578	(32,164)	-7.3%
Total Liabilities	469,298	492,184	(22,886)	-4.6%
Deferred Inflows of Resources:				
Pension	607	1,367	(760)	-55.6%
Total Liabilities and Deferred Inflows of Resources	469,905	493,551	(23,646)	-4.8%

NET POSITION

Net Investment in Capital Assets	493,460	485,089	8,371	1.7%
Restricted for Debt Repayments	63,401	57,088	6,313	11.1%
Restricted for Uninsured Risks	3,413	3,008	405	13.5%
Restricted for Facility Sustainment	48	-	48	100.0%
Unrestricted	53,361	22,992	30,369	132.1%
Total Net Position	\$ 613,683	\$ 568,177	\$ 45,506	8.0%

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended October 31, 2016 v. 2015

(Dollars in Thousands)

	FY 2017 Month Ended Oct 31 2016	FY 2016 Month Ended Oct 31 2015	\$ Change	% Change	FY 2017 Year-to-Date Oct 31 2016	FY 2016 Year-to-Date Oct 31 2015	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	\$ 2,892	\$ 3,049	\$ (157)	-5.1%	\$ 13,595	\$ 14,109	\$ (514)	-3.6%
Toll Revenue - E-ZPass	8,313	7,998	315	3.9%	35,771	33,818	1,953	5.8%
Other Toll Operating Revenue (Net of Allowances)	334	274	60	21.9%	1,160	709	451	63.6%
Transponder Revenue	91	129	(38)	-29.5%	316	556	(240)	-43.2%
Federal Revenue	-	-	-	0.0%	-	14	(14)	-100.0%
Total Operating Revenues	11,630	11,450	180	1.6%	50,842	49,206	1,636	3.3%
<u>OPERATING EXPENSES</u>								
Personnel Services	799	802 ¹	(3)	-0.4%	3,245	3,117 ¹	128	4.1%
Payroll Benefits	415	449 ^{1,2}	(34)	-7.6%	1,802	1,762 ^{1,2}	40	2.3%
Enforcement	617	861 ²	(244)	-28.3%	2,538	2,500 ²	38	1.5%
Renewal & Replacement	395	250	145	58.0%	6,452	2,827	3,625	128.2%
Supplies, Materials and Other	175	205 ^{1,2}	(30)	-14.6%	788	569 ¹	219	38.5%
Equipment and Repairs	154	500 ¹	(346)	-69.2%	1,265	880 ¹	385	43.8%
Indirect Costs	197	74	123	166.2%	786	799	(13)	-1.6%
Welcome Centers	53	69 ¹	(16)	-23.2%	235	263 ¹	(28)	-10.6%
Heat, Light and Power	56	103 ¹	(47)	-45.6%	245	253 ¹	(8)	-3.2%
Bank and Credit Card Fees	196	222 ¹	(26)	-11.7%	978	935	43	4.6%
Rentals	40	5	35	700.0%	115	27	88	325.9%
E-ZPass Processing Fees	605	643	(38)	-5.9%	2,458	2,414	44	1.8%
Transponder Expense	117	124	(7)	-5.6%	281	563	(282)	-50.1%
Depreciation and Amortization	1,839	1,777	62	3.5%	7,287	7,144	143	2.0%
Total Operating Expenses	5,658	6,084	(426)	-7.0%	28,475	24,053	4,422	18.4%
Operating Income	5,972	5,366	606	11.3%	22,367	25,153	(2,786)	-11.1%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	21	71	(50)	-70.4%	129	514	(385)	-74.9%
Welcome Center Revenue	65	56	9	16.1%	258	154	104	67.5%
Miscellaneous Income	258	233	25	10.7%	1,115	969	146	15.1%
Interest on Bonds and Note	(1,118)	(1,332)	214	-16.1%	(4,613)	(5,432)	819	-15.1%
Miscellaneous Expense	(1)	- ¹	(1)	100.0%	(24)	(50)	26	-52.0%
Total Non-operating Revenues (Expenses)	(775)	(972)	197	-20.3%	(3,135)	(3,845)	710	-18.5%
Change in Net Position Before Capital Contributions	5,197	4,394	803	18.3%	19,232	21,308	(2,076)	-9.7%
Capital Contributions	-	2	(2)	-100.0%	-	2	(2)	-100.0%
Change in Net Position	5,197	4,396	801	18.2%	19,232	21,310	(2,078)	-9.8%
<i>Net Position -October 1/ July 1</i>	608,486	563,781	44,705	7.9%	594,451	546,867	47,584	8.7%
<i>Net Position -October 31</i>	\$ 613,683	\$ 568,177	45,506	8.0%	\$ 613,683	568,177	\$ 45,506	8.0%

¹ Restated for Comparative Purposes - DRED expenses moved to Welcome Centers.

² Restated for Comparative Purposes - Safety AU 8014 reclassified to Enforcement.