

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended November 30 2019 v. 2018
(Dollars in Thousands)

	Month Ending November 30, 2019	Month Ending November 30, 2018	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	129,264	113,998	15,266	13.4%
Cash and Cash Equivalents – Restricted	30,845	14,662	16,183	110.4%
Investments - Restricted	32,108	43,524	(11,416)	-26.2%
Accounts Receivable (Net of Allowances)	17,002	8,400	8,602	102.4%
Due from Other Funds	382	285	97	34.0%
Inventories	2,629	2,710	(81)	-3.0%
Prepaid Assets	26	163	(137)	-84.0%
Total Current Assets	212,256	183,742	28,514	15.5%
Non-current Assets:				
Capital Assets:				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	74,131	64,590	9,541	14.8%
Work In Progress - Comp. Soft.	-	7,048	(7,048)	-100.0%
Construction in Progress	87,849	67,037	20,812	31.0%
Infrastructure	1,094,711	1,094,771	(60)	0.0%
Less: Accumulated Depreciation	(453,284)	(427,368)	(25,916)	6.1%
Net Capital Assets	921,742	924,924	(3,182)	-0.3%
Total Non-current Assets	921,742	924,924	(3,182)	-0.3%
Total Assets	1,133,998	1,108,666	25,332	2.3%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	336	686	(350)	-51.0%
Total Assets and Deferred Outflows of Resources	1,138,358	1,114,463	23,895	2.1%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	8,745	9,184	(439)	-4.8%
Accrued Payroll	922	888	34	3.8%
Due to Other Funds	1,064	809	255	31.5%
Unearned Revenue	16,835	17,113	(278)	-1.6%
Revenue Bonds Payable- Restricted	28,935	22,980	5,955	25.9%
Accrued Interest Payable	2,846	3,194	(348)	-10.9%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	683	630	53	8.4%
Total Current Liabilities	60,422	55,172	5,250	9.5%
Non-current Liabilities:				
Revenue Bonds Payable	307,069	338,931	(31,862)	-9.4%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	350,931	391,003	(40,072)	-10.2%
Total Liabilities	411,353	446,175	(34,822)	-7.8%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	424,527	456,481	(31,954)	-7.0%
NET POSITION				
Net Investment in Capital Assets	593,995	563,699	30,296	5.4%
Restricted for Debt Repayments	50,633	54,114	(3,481)	-6.4%
Restricted for Uninsured Risks	3,782	3,656	126	3.4%
Restricted for Facility Sustainment	617	416	201	48.3%
Unrestricted	64,804	36,097	28,707	79.5%
Total Net Position	\$ 713,831	\$ 657,982	\$ 55,849	8.5%

NEW HAMPSHIRE TURNPIKE SYSTEM

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

Compare Month and Year-to-Date Ended November 30, 2019 v. 2018

(Dollars in Thousands)

	FY 2020		FY 2019		FY 2020		FY 2019	
	Month Ended November 30, 2019	Month Ended November 30, 2019	\$ Change	% Change	Year-to-Date November 30, 2019	Year-to-Date November 30, 2018	\$ Change	% Change
<u>OPERATING REVENUES</u>								
Toll Revenue - Cash	1,838	1,919	(81)	-4.2%	11,847	12,527	(680)	-5.4%
Toll Revenue - E-ZPass	8,271	8,079	192	2.4%	48,751	48,181	570	1.2%
Other Toll Operating Revenue (Net of Allowances)	557	444	113	25.5%	2,653	2,434	219	9.0%
Transponder Revenue	54	56	(2)	-3.6%	358	392	(34)	-8.7%
Total Operating Revenues	10,720	10,498	222	2.1%	63,609	63,534	75	0.1%
<u>OPERATING EXPENSES</u>								
Personnel Services	862	872	(10)	-1.1%	4,320	4,287	33	0.8%
Payroll Benefits	483	500	(17)	-3.4%	2,467	2,475	(8)	-0.3%
Enforcement	581	684	(103)	-15.1%	3,213	3,527	(314)	-8.9%
Renewal & Replacement	114	650	(536)	-82.5%	9,907	7,613	2,294	30.1%
Supplies, Materials and Other	70	175	(105)	-60.0%	250	317	(67)	-21.1%
Consultants and Contracts	163	169	(6)	-3.6%	563	491	72	14.7%
Equipment and Repairs	349	456	(107)	-23.5%	1,945	2,034	(89)	-4.4%
Indirect Costs	217	199	18	9.0%	1,016	1,051	(35)	-3.3%
Welcome Centers	75	72	3	4.2%	394	349	45	12.9%
Heat, Light and Power	93	93	-	0.0%	343	364	(21)	-5.8%
Bank and Credit Card Fees	273	389	(116)	-29.8%	1,601	1,412	189	13.4%
Rentals	164	118	46	39.0%	219	215	4	1.9%
E-ZPass Processing Fees	743	443	300	67.7%	3,842	2,154	1,688	78.4%
Transponder Expense	45	55	(10)	-18.2%	326	354	(28)	-7.9%
Depreciation and Amortization	2,152	2,020	132	6.5%	10,758	10,102	656	6.5%
Total Operating Expenses	6,384	6,895	(511)	-7.4%	41,164	36,745	4,419	12.0%
Operating Income	4,336	3,603	733	20.3%	22,445	26,789	(4,344)	-16.2%
<u>NON-OPERATING REVENUES (EXPENSES)</u>								
Investment Income	141	134	7	5.2%	1,128	768	360	46.9%
Facilities Rental and Concession Revenue	106	85	21	24.7%	532	423	109	25.8%
Facility Sustainment Reserve	17	16	1	6.3%	103	93	10	10.8%
Build America Bonds Subsidy	158	245	(87)	-35.5%	1,382	1,219	163	13.4%
Miscellaneous Income	70	308	(238)	-77.3%	112	311	(199)	-64.0%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	21	(21)	-100.0%
Interest on Bonds and Note	(956)	(1,027)	71	-6.9%	(5,709)	(5,671)	(38)	0.7%
Miscellaneous Expense	(249)	(5)	(244)	4880.0%	(254)	(12)	(242)	2016.7%
Local Non-Operating Expenses	(69)	(307)	238	-77.5%	(101)	(307)	206	-67.1%
Total Non-operating Revenues (Expenses)	(782)	(551)	(231)	41.9%	(2,807)	(3,155)	348	-11.0%
Change in Net Position	3,554	3,052	502	16.4%	19,638	23,634	(3,996)	-16.9%
Net Position - Nov 1/July 1	710,277	654,930	55,347	8.5%	694,193	634,348	59,845	9.4%
Net Position - Nov 30	\$ 713,831	\$ 657,982	\$ 55,849	8.5%	\$ 713,831	\$ 657,982	\$ 55,849	8.5%