

New Hampshire Turnpike System
Statement of Net Position UNAUDITED
For Period Ended September 30, 2023 vs. 2022
(Dollars in Thousands)

	FY 2024	FY 2023	
	Month Ending September 30, 2023	Month Ending September 30, 2022	\$ Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>			
Current Assets:			
Cash and Cash Equivalents	164,231	159,167	5,064
*Cash and Cash Equivalents – Restricted	7,376	4,991	2,385
*Investments - Restricted	36,331	48,254	(11,923)
Accounts Receivable (Net of Allowances)	21,589	17,709	3,880
Loan Receivable - Restricted & Ground Lease	82	174	(92)
Due from Other Funds	19	300	(281)
Inventories	2,798	2,200	598
Prepaid Assets	52	45	7
Total Current Assets	232,478	232,840	(362)
Non-current Assets:			
Loan Receivable Long-Term - Restricted & Ground Lease	14,660	14,776	(116)
Capital Assets:			
Land	101,241	102,082	(841)
Land Improvements	2,003	2,003	-
Buildings	19,459	18,089	1,370
Equipment and Computer Software	61,851	60,219	1,632
**Work in Progress - Computer Software	1,294	641	653
Construction in Progress	121,590	71,654	49,936
Infrastructure	1,177,032	1,177,044	(12)
Less: Accumulated Depreciation	(538,739)	(510,858)	(27,881)
Net Capital Assets	945,731	920,874	24,857
Total Non-current Assets	960,391	935,650	24,741
Total Assets	1,192,869	1,168,490	24,379
Deferred Outflows of Resources:			
Pension and Other Postemployment Benefits (OPEB)	6,985	8,735	(1,750)
Loss on Refunding	1,993	2,117	(124)
Total Assets and Deferred Outflows of Resources	1,201,847	1,179,342	22,505
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>			
Current Liabilities:			
Accounts Payable	15,719	11,033	4,686
Accrued Payroll	419	544	(125)
Due to Other Funds	8,297	7,760	537
Unearned Revenue	17,164	16,521	643
Revenue Bonds Payable	14,815	24,595	(9,780)
Accrued Interest Payable	3,569	4,018	(449)
Claims and Compensated Absences Payable	791	858	(67)
Other Liabilities	623	419	204
Total Current Liabilities	61,397	65,748	(4,351)
Non-current Liabilities:			
Revenue Bonds Payable	210,433	226,696	(16,263)
Pension	11,185	8,776	2,409
Other Postemployment Benefits	20,855	26,422	(5,567)
Claims and Compensated Absences Payable	2,877	1,587	1,290
Other Non-current Liabilities	4,232	4,040	192
Total Non-current Liabilities	249,582	267,521	(17,939)
Total Liabilities	310,979	333,269	(22,290)
Deferred Inflows of Resources:			
Pension, OPEB and Ground Lease	22,889	24,730	(1,841)
Total Liabilities and Deferred Inflows of Resources	333,868	357,999	(24,131)
<u>NET POSITION</u>			
Net Investment in Capital Assets	717,601	677,496	40,105
Restricted for Debt Repayments	37,138	40,334	(3,196)
Restricted for Uninsured Risks	5,440	3,910	1,530
Restricted for Facility Sustainment and Reinvestment Reserve	1,129	1,080	49
Restricted for Loan Receivable & Ground Lease	14,742	14,950	(208)
Unrestricted	91,929	83,573	8,356
Total Net Position	\$ 867,979	\$ 821,343	\$ 46,636

*Note: FY2024 figures as reported here represent the reclass of the DSA account from cash to investments at FYE 2023 in order to properly align with the State ACFR.

**Note: FY2023 was reported last year as a component of overall CIP. Computer Software was broken out separately for the FY2024 financials and will continue to be treated as such.

New Hampshire Turnpike System
Statement of Revenues, Expenses and Changes in Net Position - UNAUDITED
Compare Month and Year-to-Date Ended September 30, 2023 vs. 2022
(Dollars in Thousands)

	FY 2024			FY 2023		
	Month Ending	Month Ending	\$ Change	Year-to-Date	Year-to-Date	\$ Change
	September 30, 2023	September 30, 2022		September 30, 2023	September 30, 2022	
<u>OPERATING REVENUES</u>						
Toll Revenue - Cash	1,084	1,325	(241)	3,800	4,721	(921)
Toll Revenue - E-ZPass	9,550	9,496	54	30,801	31,082	(281)
Other Toll Operating Revenue (Net of Allowances)	1,394	(776)	2,170	3,671	1,413	2,258
Transponder Revenue	58	74	(16)	195	221	(26)
Total Operating Revenues	12,086	10,119	1,967	38,467	37,437	1,030
<u>OPERATING EXPENSES</u>						
Personnel Services	655	674	(19)	1,979	2,014	(35)
Payroll Benefits	445	452	(7)	1,317	1,350	(33)
Enforcement	492	756	(264)	1,634	2,217	(583)
Renewal & Replacement	700	822	(122)	3,846	6,984	(3,138)
Supplies, Materials and Other	511	521	(10)	653	764	(111)
Equipment and Repairs	349	527	(178)	1,188	1,408	(220)
Indirect Costs	206	226	(20)	519	609	(90)
Welcome Centers	94	83	11	253	206	47
Heat, Light and Power	68	110	(42)	198	237	(39)
Bank and Credit Card Fees	270	362	(92)	966	962	4
Rentals	73	80	(7)	150	168	(18)
E-ZPass Processing Fees	1,696	1,313	383	4,520	3,880	640
Transponder Expense	50	64	(14)	266	204	62
Depreciation and Amortization	2,200	2,374	(174)	6,601	7,123	(522)
Total Operating Expenses	7,809	8,364	(555)	24,090	28,126	(4,036)
Operating Income	4,277	1,755	2,522	14,377	9,311	5,066
<u>NON-OPERATING REVENUES (EXPENSES)</u>						
Investment Income	395	145	250	1,185	285	900
Facilities Rental and Concession Revenue	166	190	(24)	499	427	72
Facility Sustainment Reserve	-	24	(24)	-	70	(70)
Build America Bonds Subsidy	139	156	(17)	418	468	(50)
Miscellaneous Income	960	307	653	1,453	398	1,055
Interest on Bonds and Note	(685)	(782)	97	(2,091)	(2,207)	116
Miscellaneous Expense	(3)	(2)	(1)	(7)	(6)	(1)
Local Non-Operating Expenses	(954)	(270)	(684)	(1,409)	(344)	(1,065)
Total Non-operating Revenues (Expenses)	18	(232)	250	48	(909)	957
Change in Net Position Before Capital Contributions	4,295	1,523	2,772	14,425	8,402	6,023
Change in Net Position	4,295	1,523	2,772	14,425	8,402	6,023
Net Position - Sep 1	863,684	819,820	43,864	853,554	812,941	40,613
Net Position - Sep 30	\$ 867,979	\$ 821,343	\$ 46,636	\$ 867,979	\$ 821,343	\$ 46,636