

Rhode Island Turnpike and Bridge Authority
Financial Statement - Period Ended September 21, 2021

	September QTD/YTD			September QTD/YTD		
	Actual	Budget	Variance	2021	2020	Variance
Operating Revenues						
Tolls	\$ 7,320,868	\$ 6,239,898	\$ 1,080,970	\$ 7,320,868	\$ 5,675,067	\$ 1,645,801
Gas Tax Revenue	4,052,920	3,866,212	186,709	4,052,920	3,735,378	317,542
Transponder Revenue	91,585	54,000	37,585	91,585	61,784	29,801
Fees	19,840	16,800	3,040	19,840	16,547	3,293
Total Operating Revenues	\$ 11,485,214	\$ 10,176,909	\$ 1,308,304	\$ 11,485,214	\$ 9,488,776	\$ 1,996,437
Operating Expenses						
Personnel Services	1,188,341	1,551,840	363,499	1,188,341	1,199,597	(11,256)
Utilities	62,018	58,955	(3,063)	62,018	38,169	23,849
Contractual Services	337,521	431,392	93,871	337,521	232,824	104,696
Other Supplies and Expenses	308,403	249,247	(59,156)	308,403	246,966	61,437
Insurance	329,701	401,740	72,039	329,701	366,218	(36,517)
Repairs and Maintenance	112,415	252,156	139,741	112,415	143,391	(30,975)
Bridge Inspections	345,809	618,500	272,691	345,809	40,615	305,194
Transponder Expense	59,459	37,800	(21,659)	59,459	28,507	30,952
Total Operating Expenses	2,743,668	3,601,630	857,963	2,743,668	2,296,288	447,380
Operating Income	8,741,546	6,575,279	2,166,267	8,741,546	7,192,489	1,549,057
Non Operating Revenue						
Bond Premium Amortization	223,143	225,000	(1,857)	223,143	223,143	-
Investment Income	(6,939)	24,999	(31,938)	(6,939)	133,790	(140,729)
Miscellaneous Income	91,638	24,999	66,639	91,638	78,223	13,414
Total Non Operating Revenue	307,841	274,998	32,843	307,841	435,156	(127,315)
Non Operating Expenses						
Interest Expense	2,011,018	1,964,733	(46,285)	2,011,018	2,071,618	(60,601)
Bond Discount Amortization	-	-	-	-	541,006	(541,006)
Depreciation Expense	3,375,000	3,375,000	-	3,375,000	3,152,016	222,984
Total Non Operating Expenses	5,386,018	5,339,733	(46,285)	5,386,018	5,764,640	(378,623)
Net Income	\$ 3,663,369	\$ 1,510,544	\$ 2,152,825	\$ 3,663,369	\$ 1,863,004	\$ 1,800,365

Unaudited/Internal