

Rhode Island Turnpike and Bridge Authority
One East Shore Road | P.O. Box 437 | Jamestown, Rhode Island 02835-0437

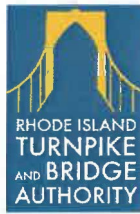
NOTICE

(Posted February 10, 2023)

There will be a Board Meeting of the Rhode Island Turnpike and Bridge Authority on Wednesday, February 15, 2023, at 8:30 A.M., at the Authority's office in Jamestown.

If communications assistance is needed or other accommodations to ensure equal participation, please call Marianne Durgin at 401-423-0800 or email mdurgin@ritba.org no less than (3) business days prior to the meeting.

This meeting will be recorded and uploaded to our website (www.ritba.org).



Rhode Island Turnpike and Bridge Authority
One East Shore Road | P.O. Box 437 | Jamestown, Rhode Island 02835-0437

Board Meeting Agenda
February 15, 2023
8:30 AM

1. Call to Order: James K. Salome, Chair
2. Public Comment:
3. Approval: Minutes of the January 25, 2023 Meeting
4. Discussion, Vote, or Other Action: Mount Hope Bridge Charging Station – Charging Fees
5. Discussion, Vote, or Other Action: Routine Inspection of Hummocks Avenue Bridge
6. Discussion: Replacement of Flat Roof at 33 Ferry Road, Bristol

Director of Engineering: Capital Projects – Status Report

Chief Financial Officer: Financial Reports

Executive Director's Report:

- Tolling Operations
 - Hub
 - Back Office
 - Lane Integrator
 - Customer Service
- Federal Funding
- General Assembly – 2023 Session

Executive Session:

- Pursuant to RI General Laws § 42-46-5 (a) (1)
Personnel Matter – Job Performance – Executive Director

A meeting of the Board of Directors of the Rhode Island Turnpike and Bridge Authority ("Authority") was held at the Authority's offices in Jamestown on January 25, 2023.

The meeting was called to order at 8:30 A.M. by Chair, James K. Salome.

Members Present

James K. Salome, Chair
Darrell Waldron, Vice Chair
Peter Alvit, Jr., P.E., Ex Officio
Peter M. Janaros, P.E.
Karen D. Pinch

Members Absent:

None

Invited Guests:

Lori Caron Silveira, Executive Director
Eric Seabury, P.E., Director of Engineering
Kathryn Coleman, Director of Tolling Operations
Jeffrey Goulart, Chief Financial Officer
Stephen Cahill, Manager of Safety and Security
Jeffrey Wiggin, Assistant Project Manager
Frank Flowers, Maintenance Manager
Remmy Villacis, Network Technician
Raphe Sciola, Senior Administrative Assistant
William O'Gara, Pannone Lopes Devereaux & O'Gara, Legal Counsel
David Schultz, Legislative Fiscal Analyst

Item No. 2

Public Comment – There were no public comments.

Item No. 3

A motion made by Peter M. Janaros, seconded by Darrell Waldron, passed unanimously to approve the minutes of the November 16, 2022 Board meeting.

Item No. 4

Motion by Darrell Waldron, seconded by Karen D. Pinch, passed unanimously to ratify a change order with Emovis to alter the first notice invoice structure at the Pell Bridge from a single notice to a consolidated notice structure at a one-time cost of \$13,381.00. This change will group multiple transactions from the same license plate into one invoice. The change is estimated to reduce the print house operation by 50% and will reduce the amount of postage, paper, and envelopes utilized under the current invoicing structure. Director Janaros asked if the change order amount was a not-to-exceed figure. Katie Coleman responded that Emovis prepared an exact one-time cost for the change order.

Item No. 5

Discussion – **FY2023 DRAFT Capital Improvement Plan** - Mr. Seabury presented the final draft of the Capital Improvement Plan (CIP). This draft includes revisions that incorporate the INFRA grant award of \$82.5M, which enables many of the project dates to change to conform with the projected cash flow. Director Janaros commended Mr. Seabury on a job well done. Director Janaros, along with WSP and

RITBA's financial consultants, also reviewed and provided input on the draft. Director Janaros noted that work item #2 for the Mt. Hope Bridge, the wearing surface replacement including deck concrete infill repairs, is slated to begin in July 2025. If grant funding is received in the near future, this item can be addressed sooner. Since the rideability on the bridge deck is poor, and if funding is not awarded, he suggested the Board consider approving a chip sealing procedure which would be a modest cost. Mr. Seabury noted that this would bring rideability to a new baseline, but staff would still need to continue patching potholes on a regular basis. Director Alviti inquired about the status of grants. Director Caron Silveira indicated RITBA should hear word on the Bridge Investment Program submission by the end of February or early March. This submission included the dehumidification of the anchorages and cables and the rehabilitation of the Mt. Hope Bridge deck for a total of \$62.5 million. It was agreed that the CIP did not need a vote as it is a living, constantly-changing document with no monetary component, and all future contracts come before the Board for a vote. In addition, the CIP is a sub-component of the 2018 10-Year Plan, which the Board approved.

Director of Engineering Eric Seabury - Capital Projects Status Report: This month Mr. Seabury highlighted the following:

- Newport Pell Bridge Pier 5W Girder Temporary Shoring and Bearing Removal and Replacement: Replacement of the bearings will take place in the spring when the weather is warmer and best suited for installing. In the meantime, Cardi Corp. is installing shoring on both girders, and they are almost finished installing beam stiffeners for jacking.
- Phase II – AET Final Design- Newport Pell Bridge: Productive progress meetings continue.
- Misc. Steel Repairs – Mt. Hope and Sakonnet: Piasecki Steel has addressed all the steel repairs on the Mt. Hope Bridge for items identified in the Interim Inspection report. In addition, they have installed 44 new scuppers which drain below the structural steel. The project finished under budget by \$300K.
- ATMS Bridge Safety & Video Analytics – Pell & Mt. Hope: Continuing work with Parsons to identify improvements to the cameras that are not reporting properly for the Pell Bridge.
- Load Ratings and Inspections: The load ratings for the Sakonnet River Bridge and the Evans Avenue Bridge are complete. A draft task order is being reviewed to begin a crack monitoring program on the Jamestown Verrazzano Bridge. Will be communicating with Federal Highway on this program and its findings.
- Safety Barrier Feasibility Study: Atkins will begin the feasibility study of safety barriers for the Mt. Hope and Jamestown-Verrazzano Bridges.

CFO Jeff Goulart – Financial Summary Report

- Total revenue was higher than budget by 17% or approximately \$3M. Toll revenue was higher by \$3.4M. However, this was offset by lower gas tax proceeds. YTD operating expenses were lower than budget by 9% or approximately \$500K. Personnel expenses, utilities, insurance, repairs and maintenance, bridge inspections, and transponders were all lower than budget. Contractual services and other supplies and expenses were higher, primarily due to the higher toll revenue generated by bill-by-mail transactions. Katie Coleman's approved item today will reduce this expense in the future. Year to date actual vs. prior year total revenue was higher by 16% or approximately \$2.9M. Toll revenue was higher by \$3M but offset by the lower gas tax revenue of approximately \$100K. Overall expenses are higher than prior year, with the exception of insurance, which is lower by \$6K. The Authority's overall financial position is in great shape. RITBA continues to look for opportunities for revenue enhancements and opportunities to decrease expenses.

Executive Director's Report:

- **Traffic Update** – Director Caron Silveira indicated there is not much change from last month. The tourism traffic has returned. The small deficit in revenue is presumed to be coming from the commuter side. Director Caron Silveira noted that the arrangement with the RI State Police has been beneficial to RITBA. The state police have been patrolling the bridges, monitoring traffic and have been helpful in pulling over the most egregious toll evaders, those with 100 or more tolls unpaid. They are issuing the toll evaders summonses to appear at the Traffic Tribunal. Stephen Cahill, Manager of Safety and Security, has RITBA's traffic management technicians monitoring the presence of the state police on RITBA's bridges. Director Pinch asked how the state police identify the motorists who are violators. Ms. Coleman indicated RITBA provides the state police with a listing of violators by vehicle make, model and license plate, as well as transaction information. They are also provided with a general pattern of timing of these unpaid crossings by each violator. To date, the state police have pulled over at least 15 egregious violators.
- **Tolling Operations** – Director Caron Silveira indicated it is a very busy time for tolling operations. RITBA is currently implementing a new back-office system and is working with the roadside integrator, which captures the tolling data in the lanes. The tolling department is making strides in doing better with phone service for customers. The increase in bill-by-mail transactions due to the conversion to all-electronic tolling has burdened the phone system, the website, and the walk-in center. Efforts are being made to increase E-ZPass accounts, which will reduce the bill-by-mail transactions. In addition to this activity, the new gantry is being designed. Staff is consulting with local architectural firms to assist with the aesthetic aspects of the new gantry. The goal is to have the gantry complement the design of the bridge in an understated way.
 - **E-ZPass Operational Update** – The E-ZPass system is in the process of going live with a new “hub” for exchange of files among E-ZPass entities. This should take place by Memorial Day. Up until now, all of the participating agencies have had to exchange files with one another. The new hub will make it much easier to share files.
- **Federal Funding Requests** –
 - **Bridge Investment Program** – As stated earlier, RITBA is awaiting word on this submission and should hear by the end of February or early March. The Governor's office has been in touch with USDOT and has had a meeting with the Secretary of Transportation to stress the importance of the need for the rehabilitation of the Mt. Hope Bridge, both the dehumidification of the cables and anchorages and the re-decking of the bridge.

Director Janaros inquired about the status of funding for the feasibility study for safety barriers. Director Caron Silveira indicated the Governor's budget does not have additional funds built in for the study. Director Caron Silveira is due to meet this week with both Senator DiPalma and Representative Solomon, who sponsored barrier study bills, and she expects they will be pursuing additional funding so that the Pell Bridge can be included in the study.

- **Next Board Meeting** – February 15, 2023

At approximately 9:00 a.m. there was a motion by Darrell Waldron, seconded by Peter M. Janaros, and passed unanimously to convene into executive session, pursuant to RI General Laws § 42-46-5 (a) (2) to discuss the truck tolling litigation.

At approximately 9:33 a.m. there was a motion by Darrell Waldron, seconded by Peter Alviti, Jr., and passed unanimously to reconvene into open session.

Chair Salome stated RITBA convened into executive session pursuant to RI General Laws § 42-46-5 (a) (2) to discuss the truck tolling litigation. No votes were taken. Motion by Darrell Waldron, seconded by Peter Alviti, Jr., and passed unanimously to seal the minutes.

A motion by Darrell Waldron, seconded by Peter Alviti, Jr., passed unanimously to adjourn the public meeting at 9:34 a.m.



Lori Caron Silveira
Secretary



RHODE ISLAND Turnpike and Bridge Authority

Board Agenda Item Tracking System

AGENDA ITEM 4	DATE PREPARED: FEBRUARY 6, 2023	SUBJECT: MOUNT HOPE BRIDGE CHARGING STATION – CHARGING FEES
FOR THE MEETING OF: FEBRUARY 15, 2023		PREPARED BY: JEFFREY GOULART

SUMMARY DESCRIPTION:

Approval to implement charging fees for use of the EVSE charging station located at One Old Ferry Road, Bristol (“Bridge House and Maintenance Garage”). The level 2 charger was installed in 2017 and partially funded with funds from the RI Department of Energy Resources. In late 2022, RITBA staff upgraded the software to allow RITBA to charge rates for vehicles utilizing the station. RITBA staff will set rates to ensure the costs incurred by RITBA by providing electricity are, at a minimum, covered. Bond Counsel has reviewed and approved RITBA to move forward with seeking approval. Additionally, RITBA staff contacted the RI Department of Energy Resources and confirmed there was no prohibition against charging a fee.

Financial Effect: Will offset the costs incurred by RITBA

Instructions: The individual named at the top of this page as “preparer” indicates in boxes below which individuals and departments are to review and approve this document and its corresponding support (if applicable) prior to distribution to Board members. Then, each individual places his or her initials and date in the appropriate space in evidence of their review.

ROUTING	INITIALS	DATE	BOARD ACTION:
EXECUTIVE DIRECTOR <i>LORI CARON SILVEIRA</i>			<p style="text-align: center;">___ TABLED: UNTIL _____</p> <p style="text-align: center;">___ DISCUSSED: <i>Action Taken:</i></p> <p style="text-align: center;">VOTE TAKEN: ___ YES ___ NO</p> <p style="text-align: center;">APPROVED: ___ YES ___ NO</p> <p style="text-align: center;">___ RATIFIED</p>
√ FINANCE <i>JEFFREY GOULART</i>	<i>JS</i>	<i>2/10/23</i>	
ENGINEERING <i>ERIC R. SEABURY, P.E.</i>			
TOLLING OPERATIONS <i>KATHRYN COLEMAN</i>			
SAFETY & SECURITY <i>STEPHEN CAHILL</i>			
MAINTENANCE <i>FRANK FLOWERS</i>			



RHODE ISLAND Turnpike and Bridge Authority

Board Agenda Item Tracking System

AGENDA ITEM 5	DATE PREPARED: FEBRUARY 7, 2023	SUBJECT: ROUTINE INSPECTION OF HUMMOCKS AVENUE BRIDGE – GREEN INTERNATIONAL AFFILIATES, INC.	
FOR THE MEETING OF: FEBRUARY 15, 2023		PREPARED BY: ERIC SEABURY	
<p>SUMMARY DESCRIPTION: The Federal Highway Administration (FHWA) requires routine bridge inspections every 2 years. Hummocks Avenue Bridge is due this year. The inspection follows National Bridge Inspection Standards (NBIS), and as such is very detailed and labor-intensive, even for these small structures. We will receive a detailed report as the deliverable, which will then be used to plan required maintenance and capital projects.</p> <p>We solicited cost proposals for the routine inspection from 5 of our prequalified On-Call Technical Services consultants. Four responded with pricing ranging from \$6,412 to \$13,038. Green International Affiliates, Inc. was the lowest cost proposal for inspection, submitting a proposal in the amount not to exceed \$6,412. We are recommending approval of the attached proposal by Green International Affiliates, Inc in the amount not to exceed \$6,412 to perform the routine inspection. The cost included in this proposal was benchmarked against previous inspection costs for bridges here at RITBA and found to be reasonable. \$9,000 was budgeted for this year based on previous costs. The savings to budget is approximately \$2,500. The reason for the lower costs is due to the competitive price proposal process.</p>			
Financial Effect: Execution of a task order in the not to exceed amount of \$6,412.			
<p><i>Instructions: The individual named at the top of this page as “preparer” indicates in boxes below which individuals and departments are to review and approve this document and its corresponding support (if applicable) prior to distribution to Board members. Then, each individual places his or her initials and date in the appropriate space in evidence of their review.</i></p>			
ROUTING		INITIALS	DATE
	EXECUTIVE DIRECTOR <i>LORI CARON SILVEIRA</i>		
	FINANCE <i>JEFFREY GOULART</i>		
✓	ENGINEERING <i>ERIC R. SEABURY, P.E.</i>	<i>ERS</i>	<i>2/10/23</i>
	TOLLING OPERATIONS <i>KATHRYN COLEMAN</i>		
	SAFETY & SECURITY <i>STEPHEN CAHILL</i>		
	MAINTENANCE <i>FRANK FLOWERS</i>		
<p>BOARD ACTION:</p> <p><input type="checkbox"/> TABLED: UNTIL _____</p> <p><input type="checkbox"/> DISCUSSED: <i>Action Taken:</i></p> <p style="padding-left: 100px;">VOTE TAKEN: <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p style="padding-left: 100px;">APPROVED: <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p><input type="checkbox"/> RATIFIED</p>			



RHODE ISLAND Turnpike and Bridge Authority

Board Agenda Item Tracking System

AGENDA ITEM 6	DATE PREPARED: FEBRUARY 6, 2023	SUBJECT: DISCUSSION - REPLACEMENT OF FLAT ROOF AT 33 FERRY ROAD, BRISTOL
FOR THE MEETING OF: FEBRUARY 15, 2023		PREPARED BY: ERIC SEABURY

SUMMARY DESCRIPTION:

RITBA maintenance staff was recently notified of water leakage interior to the RITBA building located at 33 Ferry Rd., Bristol RI by the current tenant, Roger Williams University. Upon inspection by RITBA Maintenance, it appears the leakage is related to failure of a flat roof section on a rear portion of the building. RITBA staff conferred with a qualified roofing company and performed a field inspection. The leaking roof section appears to consist of multiple layers of roofing from previous repairs. There is also a probability that some of the material may be ACM (Asbestos Containing Material) and warrants further testing. RITBA staff will hire an on-call consultant to take test samples. Based on the results, a public bid opportunity will be prepared and advertised and will include all appropriate hazardous material removal and disposal and installation of new roofing, flashing, and associated gutters. With any roof replacement projects there is a possibility of additional unforeseen damage, so a project contingency will be recommended.

Financial Effect: N/A

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ROUTING	INITIALS	DATE	BOARD ACTION:
EXECUTIVE DIRECTOR <i>LORI CARON SILVEIRA</i>			<p style="margin-left: 40px;">___ TABLED: UNTIL _____</p> <p style="margin-left: 40px;">___ DISCUSSED: <i>Action Taken:</i></p> <p style="margin-left: 80px;">VOTE TAKEN: ___ YES ___ NO</p> <p style="margin-left: 80px;">APPROVED: ___ YES ___ NO</p> <p style="margin-left: 40px;">___ RATIFIED</p>
FINANCE <i>JEFFREY GOULART</i>			
✓ ENGINEERING <i>ERIC R. SEABURY, P.E.</i>	<i>ERS</i>	<i>2/10/23</i>	
TOLLING OPERATIONS <i>KATHRYN COLEMAN</i>			
SAFETY & SECURITY <i>STEPHEN CAHILL</i>			
MAINTENANCE <i>FRANK FLOWERS</i>			

Ongoing Engineering Projects Updates

Newport-Pell Bridge
Jamestown Verrazzano Bridge
Mount Hope Bridge
Sakonnet River Bridge

Eric R. Seabury, P.E.

February 1, 2023

Summary of Major Ongoing Projects

Pier 5W Girder Temporary Shoring and Bearing Removal and Replacement – Contract 22-04R – Newport Pell Bridge	\$ 695,500
Phase II AET Final Design – Newport Pell Bridge	\$ 1,385,902
Mt. Hope Bridge Suspension Cables & Anchorages Investigation and Dehumidification 30% Design	\$ 271,418
ATMS Bridge Safety & Video Analytics – Newport Pell & Mt. Hope Bridges	\$ 1,090,500
Safety Measures Feasibility Study	\$ 999,700
Load Ratings & Inspections	<u>\$ 629,440</u>
MHB – Load Rating & Routine Inspection	
NPB – Main Span Routine Inspection	
SRB – Load Rating	
JVB – Load Rating	
Hummocks Ave – Routine Inspection (BOD Approval 2/15)	
JVB – Crack Monitoring Plan (Scoping)	
JVB – Routine Inspection (Scoping)	
	TOTAL \$ 5,072,460

Newport Pell Bridge Pier 5W Girder Temporary Shoring and Bearing Removal and Replacement – Contract 22-04R

Consultant – WSP; Contractor – Cardi

Work Completed – Installed shoring on both girders. Almost finished installing beam stiffeners for jacking.

Work Remaining – Jack both girders, remove and replace bearings.

Original Construction Contract Amount - \$498,500

Revised Construction Contract Amount – N/A

Committed to Date - \$254,874

Projected On Budget: - \$0

Engineering Soft Costs: - \$197,000

Percent Complete – 50%

Original Completion Date – January 8, 2023

Anticipated Completion Date – May 2023 (cold weather concerns re: bearing removal & installation)

Phase II AET Final Design – Newport Pell – Contract 21-03

Consultant – WSP; Contractor – N/A

Work Completed – Project management/meetings; site visits; design work towards 75% submission; gantry design visualizations.

Work Remaining – Continued final design and bid phase services.

Original Contract Amount – \$1,385,902

Revised Project Budget Amount – N/A

Committed to Date – \$438,601

Projected On Budget: - \$0

Engineering Soft Costs: - N/A

Percent Complete – 32%

Original Completion Date – October 21, 2023

Revised Completion Date – N/A

Mt. Hope Bridge Suspension Cables & Anchorages Investigation and Dehumidification

30% Design – Contract 21-09

Consultant – AECOM; Contractor – N/A

Work Completed – N/A.

Work Remaining – Just issued NTP, all work necessary to get to 30% design submission.

Original Contract Amount – \$271,418

Revised Project Budget Amount – N/A

Committed to Date – \$0

Projected On Budget: - \$0

Engineering Soft Costs: - N/A

Percent Complete – 0%

Original Completion Date – June 2023

Revised Completion Date – N/A

ATMS Bridge Safety & Video Analytics – Pell & Mt. Hope – Contract 19-09

Consultant – Parsons; Contractor – In-House with support from Audet

Work Completed – Development of the Bridge Safety and Video Analytics systems is completed and operating on Newport Pell Bridge. Incorporated cameras and speakers into the network on Mt. Hope. Replaced the 2 under-bridge thermal cameras on Mt. Hope under warranty, as both failed. Performed in-house metric/performance testing on Newport Pell Bridge AI system.

Work Remaining – Views on Mt. Hope Bridge need to be adjusted via adding 2 more cameras with better views at center span. Parsons needs to address performance issues identified by RITBA and perform their own testing.

Original Contract Amount - \$1,090,500

Revised Contract Amount – N/A

Committed to Date - \$1,089,626

Projected Over Budget: - \$137,000 (Parsons submitted amount and justification for a change proposal)

Engineering Soft Costs: - N/A

Percent Complete – 99%

Original Completion Date – September 19, 2021

Anticipated Completion Date – Substantial Completion September 2022 (installation only, testing pending)

Safety Barrier Feasibility Study – Contract 21-07

Consultant – Atkins; Contractor – N/A; Force Account - \$14,000

Work Completed – None.

Work Remaining – Feasibility study of safety barrier installation on Mount Hope and Jamestown-Verrazzano Bridges.

Original Contract Amount - \$999,700

Revised Contract Amount – N/A

Committed to Date - \$1,700

Projected On Budget: - \$0

Engineering Soft Costs: - N/A

Percent Complete – 0%

Original Completion Date – April 2024

Anticipated Completion Date – ON TIME

December 2022 MTD/YTD

Financial Reports

RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY
Profit and Loss Statement
For the Six Months Ending Saturday, December 31, 2022

	December MTD			December YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenues						
Tolls	\$2,571,406	\$1,426,674	\$1,144,732	\$16,444,081	\$11,817,726	\$4,626,355
Gas Tax Revenue	1,195,630	1,221,470	(25,839)	7,825,993	8,318,226	(492,233)
Transponder Revenue	21,384	22,000	(616)	157,833	152,000	5,833
Fees	7,237	7,110	127	40,490	40,555	(65)
Total Operating Revenues	3,795,657	2,677,254	1,118,404	24,468,396	20,328,506	4,139,890
Operating Expenses						
Personnel Services	341,360	486,632	145,272	2,723,654	3,092,955	369,301
Utilities	43,715	33,107	(10,608)	211,174	202,556	(8,618)
Contractual Services	110,202	112,096	1,893	805,632	685,948	(119,685)
Other Supplies and Expenses	247,384	148,482	(98,902)	1,195,550	828,926	(366,624)
Insurance	99,545	129,562	30,017	674,622	782,411	107,789
Repairs and Maintenance	68,284	62,060	(6,224)	307,770	394,042	86,273
Bridge Inspections	17,611	0	(17,611)	457,618	957,927	500,308
Transponder Expense	14,724	15,400	677	104,390	106,400	2,010
Total Operating Expenses	942,825	987,339	44,514	6,480,412	7,051,165	570,753
Operating Income	2,852,832	1,689,915	1,162,917	17,987,985	13,277,342	4,710,643
Non Operating Revenue						
Bond Premium Amortization	74,381	74,381	-	446,286	446,286	-
Investment Income	265,152	4,167	260,985	740,707	25,000	715,707
Miscellaneous Income	5,535	4,549	986	45,085	27,294	17,791
Total Non Operating Revenue	345,068	83,097	261,971	1,232,078	498,580	733,498
Non Operating Expenses						
Interest Expense	629,628	635,070	5,441	3,843,067	3,810,419	(32,649)
Depreciation Expense	1,140,182	1,144,860	4,678	6,841,092	6,869,162	28,070
Total Non Operating Expenses	1,769,810	1,779,930	10,120	10,684,159	10,679,580	(4,579)
Net Income	\$1,428,090	(\$6,918)	\$1,435,009	\$8,535,904	\$3,096,342	\$5,439,562

Internal/Unaudited

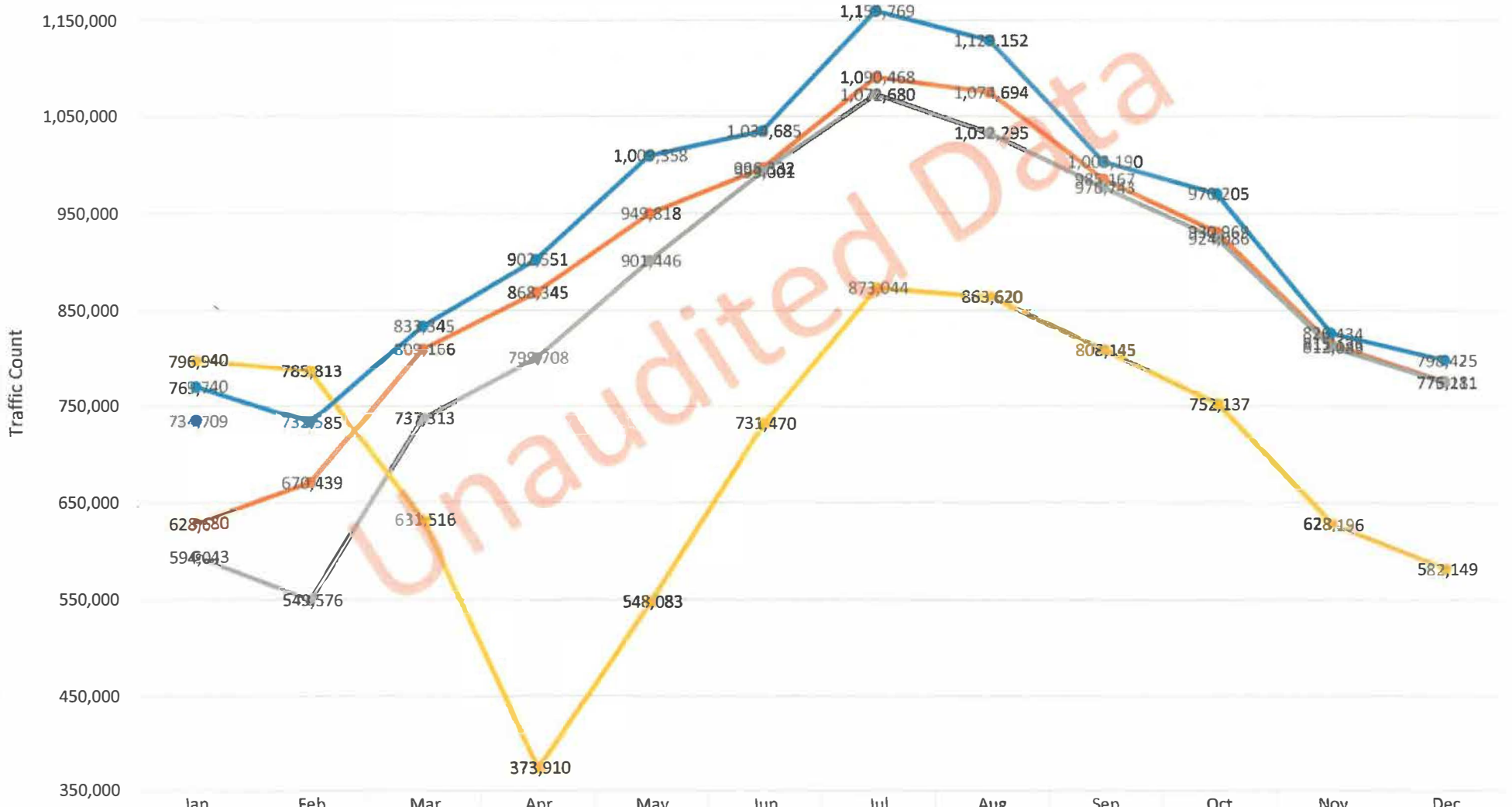
RHODE ISLAND TURNPIKE AND BRIDGE AUTHORITY
Profit and Loss Statement
For the Six Months Ending Saturday, December 31, 2022

	December MTD			December YTD		
	2022	2021	Variance	2022	2021	Variance
Operating Revenues						
Tolls	\$2,571,406	\$1,537,117	\$1,034,289	\$16,444,081	\$12,432,901	\$4,011,180
Gas Tax Revenue	1,195,630	1,217,259	(21,629)	7,825,993	7,953,165	(127,172)
Transponder Revenue	21,384	24,580	(3,196)	157,833	166,050	(8,217)
Fees	7,237	7,110	127	40,490	40,555	(65)
Total Operating Revenues	3,795,657	2,786,066	1,009,591	24,468,396	20,592,671	3,875,726
Operating Expenses						
Personnel Services	341,360	282,739	(58,621)	2,723,654	2,504,119	(219,535)
Utilities	43,715	33,324	(10,391)	211,174	139,517	(71,657)
Contractual Services	110,202	249,684	139,481	805,632	787,631	(18,002)
Other Supplies and Expenses	247,384	144,337	(103,047)	1,195,550	728,974	(466,576)
Insurance	99,545	93,905	(5,640)	674,622	675,419	797
Repairs and Maintenance	68,284	54,116	(14,169)	307,770	265,582	(42,188)
Bridge Inspections	17,611	246,231	228,619	457,618	635,682	178,064
Transponder Expense	14,724	9,353	(5,370)	104,390	96,496	(7,894)
Total Operating Expenses	942,825	1,113,688	170,863	6,480,412	5,833,420	(646,992)
Operating Income	2,852,832	1,672,378	1,180,454	17,987,985	14,759,251	3,228,734
Non Operating Revenue						
Bond Premium Amortization	74,381	74,381	-	446,286	446,286	-
Investment Income	265,152	(17,780)	282,932	740,707	(63,285)	803,992
Miscellaneous Income	5,535	9,120	(3,585)	45,085	115,709	(70,624)
Total Non Operating Revenue	345,068	65,721	279,347	1,232,078	498,710	733,368
Non Operating Expenses						
Interest Expense	629,628	649,036	19,408	3,843,067	3,964,940	121,873
Depreciation Expense	1,140,182	1,125,000	(15,182)	6,841,092	6,750,000	(91,092)
Total Non Operating Expenses	1,769,810	1,774,036	4,226	10,684,159	10,714,940	30,781
Net Income	\$1,428,090	(\$35,937)	\$1,464,027	\$8,535,904	\$4,543,021	\$3,992,883

Internal/Unaudited

Executive Director's Report

Newport Bridge Transactions



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	734,709											
2022	628,680	670,439	809,166	868,345	949,818	996,332	1,090,468	1,074,694	985,167	930,969	815,136	776,181
2021	594,043	549,576	737,313	799,708	901,446	993,001	1,072,680	1,032,295	976,743	924,086	812,083	775,211
2020	796,940	785,813	631,516	373,910	548,083	731,470	873,044	863,620	808,145	752,137	628,196	582,149
2019	769,740	732,585	833,345	902,551	1,009,358	1,034,685	1,159,769	1,129,152	1,003,190	970,205	826,434	798,425