



THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION



Victoria F. Sheehan
Commissioner

William Cass, P.E.
Assistant Commissioner

Bureau of Turnpikes
November 3, 2021

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 237:15-a, Transfers from the General Reserve Account, authorize the Department of Transportation, Bureau of Turnpikes to transfer funds in the amount of \$310,745.00 from the Turnpike General Reserve Account to budget and expend revenue for costs associated with the purchase and replacement of a Knuckle Boom Crane truck, effective upon Governor and Council approval through June 30, 2022. 100% Turnpike Funds.

FROM: 04-096-096-961017-363615-0000 Turnpike Fund Balance

\$310,745.00

04-096-096-961017-70320000	Current Budget FY 2022	Requested Change	Revised Budget FY 2022
East NH TPK Blue Star Maintenance			
Expenses:			
010-500100 Personal Services – Perm	\$506,505	\$0	\$506,505
017-500147 FT Employees Special Pay	17,880	0	17,880
018-500106 Overtime	155,000	0	155,000
019-500105 Holiday Pay	2,500	0	2,500
020-500200 Current Expense	406,399	0	406,399
022-500255 Rents-Leases Other than State	302,000	0	302,000
023-500291 Heat, Electricity, Water	145,100	0	145,100
024-500225 Maint Other than Bldg-Grnds	25,658	0	25,658
030-500311 Equipment New/Replacement	1,058,538	310,745	1,369,283
037-500171 Technology Hardware	4,205	0	4,205
038-500175 Technology Software	1,000	0	1,000
039-500188 Telecommunications	12,000	0	12,000
047-500240 Own Forces Maint - Bldg	9,000	0	9,000
048-500226 Contract Maint Bldgs & Grnds	59,421	0	59,421
050-500109 Personal Services - Temporary	15,000	0	15,000
060-500601 Benefits	440,080	0	440,080
068-500562 Remuneration	1,000	0	1,000
070-500704 In-State Travel	3,200	0	3,200
103-500741 Contracts for Operational Svc	26,041	0	26,041
400-500870 Construction Repair Materials	23,204	0	23,204
406-500882 Environmental Expenses	500	0	500
Total	\$3,214,231	\$310,745	\$3,524,976

Source of Funds			
Revenue:			
009-403669 Sponsorship Fee	\$32,500	\$0	\$32,500
000-000017 Turnpike Fund	3,181,731	310,745	3,492,476
Total	\$3,214,231	\$310,745	3,524,976

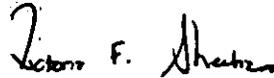
The unaudited Turnpike Fund Balance Operating Cash account as of June 30, 2021 was \$105.2 million, and is projected to be \$66.1 million as of June 30, 2022. (See attached cash flow model line 140.)

Transfer from General Reserve Account to East NH Turnpike Blue Star Maintenance (70320000) – 100% Turnpike Funds:

Class 030 Increase Equipment New/Replacement by \$310,745.00. Additional funds are needed to replace a Knuckle Boom Crane Truck for Turnpike's Bridge Maintenance crew. The replacement of this vehicle is budgeted in Turnpike's Equipment Acquisition Plan for FY 2023. The Bureau of Mechanical Services purchased three (3) replacement Knuckle Boom Crane trucks in FY 2022 with Turnpike Knuckle Boom Crane purchased a year early. The purchase a year early provided savings with a bulk purchase, reduced inflation and projected supply chain delays. This request will allow Turnpikes to fund the purchase in FY 2022. Turnpikes will lapse their funds in FY 2023 allotted for the Knuckle Boom Crane Truck.

It is respectfully requested that this resolution be approved.

Sincerely,



Victoria F. Sheehan
Commissioner

Attachment

NHDOT
Turnpike Cash Flow Model

11/2/2021

B	C				
	X	Y	Z	AA	
	Audited Accrual		CASH-BASED		
	FY 20	FY 21	FY 22	FY 23	
1					
2					
5	Existing Toll Revenue	119.4	113.8	122.2	125.7
17	Transponder Revenue	0.7	0.8	0.7	0.7
18	Other Revenue (including Violation Fee Receivables, does not include AET)	12.3	14.1	8.0	8.0
19	Vehicle Light Detection and Ranging (LDAR) AET Dover/Rochester/Bedford and AET Iron-Sam			1.2	3.1
20	Hooksett Service Area Revenue	0.8	1.0	1.0	1.0
21	Interest Income Projections	2.3	0.7	0.5	0.5
22	Estimate Covid Revenue for staffing Cell Center				
23	160 ITS 161898 Estimate Revenue from Maine DOT and Turnpike			3.3	3.1
24					
25	Total Revenue	135.5	130.5	133.6	137.8
26					
27	Operating Expenditures				
28	Existing Operating Expenditures	27.5	24.7	35.8	36.5
33	Operational Savings Exit 10 removal			(0.3)	(0.8)
36	Operational Savings Expected from Bedford AET Class 10 & 60				
37	Operational Savings Expected from Dover & Rochester AET Class 10 & 60				(0.3)
38	Projected Lapse			(3.0)	(3.0)
39	Project Lapse Toll Operations Shift change & AET			(1.0)	(1.0)
40	Transponder Expense	0.7	0.7	0.5	0.5
41	Toll System Lane, ORT and AET O&M Expenditures (Class 24)	1.8	1.8	2.6	2.5
42	Toll System AET Design/Test/Implementation Expenditures (Class 46)			3.3	3.3
43	Toll System Lane Design/Test/Implementation Expenditures (Class 46)			1.8	3.3
44					
45	EZPass Back Office O&M Expenditures (Class 102)	8.8	18.7	7.7	7.9
46	EZPass Back Office Expenditures Design/Test/Implementation (Class 46)	9.5	0.1		
47	EZPass Back Office O&M Expenditures for Invoice (Class 102)			3.7	5.8
48	EZPass Back Office O&M Expenditures for AET (Class 20)				
49					
50	Enforcement Expenditures (Safety)	6.3	8.2	9.0	9.3
51	Turnpike Funding of Welcome Centers (DBEA)	1.0	1.0	1.1	1.1
52	Turnpike Funding of DOT (Budget Class 029)	2.2	2.0	2.5	2.5
53	Total Operating Expenditures	80.9	49.3	63.9	67.8
54					
55	Net Revenue	54.7	81.2	69.8	69.2
56					
57	BABS Interest Subsidy (198)	(2.3)	(1.9)	(1.9)	(1.7)
58	Debt Service on 2006 (188)				
59	Debt Service on FY 2010 Revenue Bonds (2009 w/o BABS - 188)	7.2	8.9	14.1	13.9
60	Debt Service on FY 2010 Refunding Revenue Bonds (2009 Series B - 199)	7.4	7.4	0.0	0.0
62	Debt Service on 2012 Revenue Bonds (Series C - 215)	6.5	6.5	6.5	6.5
70	Debt Service on Remaining Revenue Bonds (2012 Series A - 210)	5.5	0	0	0
71	Debt Service on Remaining Revenue Bonds (2012 Series B - 213)	5.5	5.3	5.7	5.5
72	Debt Service on 2015 Revenue Bonds Series A	10.4	15.0	8.0	1.3
73	Debt Service on 2019 Revenue Bonds Series A	1.3	2.0	2.0	2.0
74	Total Revenue Bond Debt Service	45.8	43.1	34.2	29.2
75	Net Total Revenue Bond Debt Service	41.5	41.2	34.2	27.5
76					
77	Existing Debt Service General Obligation Bonds	16.7	9.0	25.8	18.5
78	Existing Turnpike Renewal and Replacement Program	10.2	10.9	7.7	
79	Portsmouth-Kittery High-Level Bridge 16189 (RAR)				
80	Additional R&R Program (Capitalized)	3.1	6.4		
81	Carry-Over R&R (not included in debt service coverage ratios)				
82	1-95 Advanced Payment				
83	Payments from General Reserves for I-95 Acquisition				
84	Total Other Obligations	24.0	26.3	34.3	18.5
85					
86	Total Operating Annual Surplus/Deficit	19.2	19.7	1.1	23.2
87					
88	Capital Additions				
89	Turnpike Operating Transfer	19.2	19.7	1.1	23.2
105	Bond Proceeds				
106	Bond Issuance Costs				
107	Total Capital Additions	19.2	19.7	1.1	23.2
111	Turnpike Improvement Capital Expenditures				
112	Hampton ORT, Seabrook NH107 Bridge, & Portsmouth Soundwall				
113	Hooksett ORT 15803			0.8	2.0
114	Bedford/Merrimack ORT Conversion 16100 Org 7511				
115	Newington-Dover (Dover End & GSB) 11236 Q. S. U. V ORG 7514	15.3	6.9	7.3	6.7
116	Spaulding Turnpike AET 29440 ORG 7511	0.1	1.6	14.4	8.9
117	Merrimack-Bedford FEET Widening to 3 Lanes 13761 Org 7507	0.8	1.7	20.0	22.9
118	Manchester 16086-FEET Rebuild Exit 6 (16099A) and Exit 7 (16099B) ORG 7507	0.3	2.0	0.0	(5.5)
119	Bow-Concord I-93 Widening & Improvements 13742 ORG 7507	0.2		1.6	2.1
120	Nashua - Concord ITS 29408 org 7507	1.9	1.2	0.2	0.1
121	Dover-Rochester-Somersworth Exit 10 Feasibility Study 40599 ORG 7512				
122	Removal of Merrimack Exit 12 29306				
123	Removal of Merrimack 41727 Exit 11 org 7507		0.6		
125	Statewide 25198 org code 7514			0.3	
126	Merrimack 43759 Exit 10 removal org 7507				0.8
127					
128					
129	Total Capital Expenditures	18.8	14.0	47.4	48.8
130					
131	Total Annual Capital Surplus/Deficit	0.6	5.7	(46.2)	(25.5)
132					
133	BEGINNING Operating Cash	26.8	111.6	120.2	60.7
134	Annual Surplus / (Deficit)	0.8	5.7	(46.2)	(25.5)
135	Set aside Reserve on Proposed bonds			6.8	6.9
136	Prior Period Adjustment				
137	Change in Prepaid Tolls (reserved) & Accruals	14.8	15.0	14.8	14.6
138	Deferred Revenue Account - Prepaid Tolls	17.0	105.2	66.1	47.5
140	Ending Operating Cash and Short Term Investments				
141	Restricted Cash (Bond Proceeds for Construction)	111.6	129.2	80.7	62.1
142	Unrestricted Cash				
143					
144	Change in Reserve Accounts	(5.3)	4.8	(0.8)	(6.9)
145	Ending Balance of Reserve Accounts	62.8	67.1	60.3	53.4
146		174.2	187.3	141.0	115.5
147					
148	PROJECTED BOND COVENANT COVERAGE RATIOS				
149		FY 20	FY 21	FY 22	FY 23
150	Revenue Bond Debt Service Coverage 1.2 (1.3)	2.04	1.97	2.03	2.52
151					
152					
153	All Obligation Coverage 1.8 (1.1)	1.32	1.24	1.40	1.62
154					
155	Turnpike Capital Program 2021-2030 (in millions)				
156					
157					
158					