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THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION



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William Cass, P.E.
Commissioner

David Rodrigue, P.E.
Assistant Commissioner
Andre Briere, Colonel, USAF (RET)
Deputy Commissioner

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

Bureau of Turnpikes
 January 4, 2023

REQUESTED ACTION

Pursuant to RSA 9:15, authorize the Department of Transportation, Bureau of Turnpikes (Bureau) to establish the Bureau's revolving fund cash account, in the amount of \$50,000, for the purpose of processing New Hampshire E-ZPass (NH E-ZPass) customer transactions. Funds for the new account will be transferred between cash accounts in Fund 17 and will be effective upon Governor and Council approval. 100% Turnpike Funds.

<u>FROM:</u>	04-096-096-961017-79990000-101001 Turnpike Cash with Treasurer	(\$50,000.00)
<u>TO:</u>	04-096-096-961017-79990000-101005 Turnpike Change Account	\$50,000.00

EXPLANATION

In support of the NH E-ZPass back-office system, and in accordance with the contract with Cubic Transportation Systems, Inc. (most recent contract amendment approved at Governor and Council on May 5, 2022, #35), the Bureau requests approval to set up a new revolving fund cash account. This account will be used to allow for the issuance of NH E-ZPass customer refund checks and lockbox deposits on behalf of the State. The refund checks are issued to E-ZPass customers for reimbursement of prepaid funds in the account holder's account. The revolving fund cash account balance will account for the refund check debit activity and be replenished with the lockbox daily revenue.

The Bureau's Bank 0024 and 0079 accounts, and Cubic's FBO State of NH DOT account are all held at RBS Citizens NA dba Citizens Bank Government Banking Division. The Cubic FBO account has a service agreement for a Standing Transfer Service to sweep out the excess funds over the \$50,000 threshold into the Bureau's Bank 0079 daily.

All lockbox transactions, refund activity, and bank activity is audited and reconciled. The activity in Bank 0079 and Cubic FBO account is reviewed daily by Cubic Transportation Systems as part of their reconciliation. The transactions, reports and reconciliations are audited by NH DOT Turnpikes, in the daily reporting and monthly audits. All banking activity is recorded in NH First and reconciled by NH State Treasury.

Upon approval of this item, the Bureau will work with the NH State Treasury to process this transfer and fund this revolving fund cash account.

Your approval of this resolution is respectfully requested.

Sincerely,

A handwritten signature in black ink that reads "William Cass". The signature is written in a cursive style with a large, prominent "W" and "C".

William Cass, P.E.
Commissioner