



**AUGUST 2018 FINANCIAL REPORT**

**PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR**

**JESUS A. RINCONES, CPA, CFE, CHIEF FINANCIAL OFFICER**



# CCRMA MONTHLY FINANCIALS

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**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues, Expenses And Changes in Net Position- Unposted Transactions Included In Report  
From 8/1/2018 Through 8/31/2018

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	YTD Budget Variance - <u>Original</u>
Operating Revenues				
Vehicle registration fees	270,351	2,973,862	3,150,000	(176,138)
TRZ revenue	0	574,508	275,000	299,508
Other revenue	<u>469,289</u>	<u>7,071,041</u>	<u>7,844,000</u>	<u>(772,959)</u>
Total Operating Revenues	<u>739,640</u>	<u>10,619,411</u>	<u>11,269,000</u>	<u>(649,589)</u>
Operating Expenses				
Personnel costs	53,104	685,423	779,809	94,386
Professional services	0	137,549	182,562	45,013
Contractual services	2,848	53,005	150,000	96,995
Debt interest	0	731,495	2,214,953	1,483,458
Debt Interest -LOC	2,007	40,051	45,000	4,949
Advertising & marketing	7,375	27,004	25,000	(2,004)
Data processing	230	8,924	15,000	6,076
Dues & memberships	264	14,184	20,000	5,816
Education & training	0	2,505	8,000	5,495
Fiscal agent fees	0	18,862	45,000	26,138
Insurance	0	4,384	5,000	617
Maintenance & repairs	255	2,640	10,000	7,360
Office supplies	1,424	26,579	43,000	16,421
Rent	8,460	47,089	42,000	(5,089)
Travel	2,386	24,048	25,000	952
Utilities	864	8,953	10,000	1,047
Other expenses	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>
Total Operating Expenses	<u>79,217</u>	<u>1,832,694</u>	<u>3,625,324</u>	<u>1,792,630</u>
Non Operating Revenue				
Interest income	2,939	23,728	15,000	8,728
Other Financing sources	<u>0</u>	<u>33,823</u>	<u>50,000</u>	<u>(16,177)</u>
Total Non Operating Revenue	<u>2,939</u>	<u>57,551</u>	<u>65,000</u>	<u>(7,449)</u>
Changes in Net Assets	<u>663,362</u>	<u>8,844,268</u>	<u>7,708,676</u>	<u>1,135,592</u>
Net Assets Beginning of Year	<u>8,180,906</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets End of Year	<u>8,844,268</u>	<u>8,844,268</u>	<u>7,708,676</u>	<u>1,135,592</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report  
From 8/1/2018 Through 8/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
	<u>204,136.72</u>	<u>1,947,921.89</u>	<u>1,390,800.00</u>	<u>557,121.89</u>	<u>709,298.35</u>
Total TPS Revenues	204,136.72	1,947,921.89	1,390,800.00	557,121.89	709,298.35
Interop Revenues					
Interop Revenue	66,245.50	713,888.42	589,000.00	124,888.42	482,702.69
Bridge Interoperability	0.00	0.00	15,000.00	(15,000.00)	0.00
Total Interop Revenues	66,245.50	713,888.42	604,000.00	109,888.42	482,702.69
Revenue from Toll Collections					
Collections P1	<u>2,303.43</u>	<u>40,917.02</u>	<u>0.00</u>	<u>40,917.02</u>	<u>0.00</u>
Total Toll Operating Revenues	<u>272,685.65</u>	<u>2,702,727.33</u>	<u>1,994,800.00</u>	<u>707,927.33</u>	<u>1,192,001.04</u>
Toll Operating Expenses					
Personnel Costs					
	<u>32,896.84</u>	<u>418,270.61</u>	<u>525,131.00</u>	<u>106,860.39</u>	<u>215,927.11</u>
Total Personnel Costs	32,896.84	418,270.61	525,131.00	106,860.39	215,927.11
Transaction Processing Costs					
	<u>33,676.65</u>	<u>364,843.24</u>	<u>404,000.00</u>	<u>39,156.76</u>	<u>264,776.91</u>
Total Transaction Processing Costs	33,676.65	364,843.24	404,000.00	39,156.76	264,776.91
Toll System Maintenance/IT					
	<u>0.00</u>	<u>154,150.46</u>	<u>192,250.00</u>	<u>38,099.54</u>	<u>123,503.60</u>
Total Toll System Maintenance/IT	0.00	154,150.46	192,250.00	38,099.54	123,503.60
Roadside Maintenance					
	<u>13,301.19</u>	<u>301,550.65</u>	<u>398,000.00</u>	<u>96,449.35</u>	<u>291,511.27</u>
Total Roadside Maintenance	13,301.19	301,550.65	398,000.00	96,449.35	291,511.27
CSC Indirect/Overhead Costs					
	<u>9,965.99</u>	<u>120,354.29</u>	<u>188,000.00</u>	<u>67,645.71</u>	<u>135,073.31</u>
Total CSC Indirect/Overhead Costs	<u>9,965.99</u>	<u>120,354.29</u>	<u>188,000.00</u>	<u>67,645.71</u>	<u>135,073.31</u>
Total Toll Operating Expenses	<u>89,840.67</u>	<u>1,359,169.25</u>	<u>1,707,381.00</u>	<u>348,211.75</u>	<u>1,030,792.20</u>
Non Operating Revenues					
	<u>0.00</u>	<u>1,385,000.00</u>	<u>2,248,938.00</u>	<u>(863,938.00)</u>	<u>1,385,000.00</u>
Total Non Operating Revenues	<u>0.00</u>	<u>1,385,000.00</u>	<u>2,248,938.00</u>	<u>(863,938.00)</u>	<u>1,385,000.00</u>
Non Operating Expenses					
	<u>0.00</u>	<u>1,124,468.76</u>	<u>2,248,938.00</u>	<u>1,124,469.24</u>	<u>0.00</u>
Total Non Operating Expenses	<u>0.00</u>	<u>1,124,468.76</u>	<u>2,248,938.00</u>	<u>1,124,469.24</u>	<u>0.00</u>
Changes in Net Assets	<u>182,844.98</u>	<u>1,604,089.32</u>	<u>287,419.00</u>	<u>1,316,670.32</u>	<u>1,546,208.84</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Combined Statement of Revenues Expenses - Unposted Transactions Included In Report  
 From 8/1/2018 Through 8/31/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual
<b>Operating Revenues</b>					
Vehicle registration fees	270,351.11	2,973,862.22	3,150,000.00	(176,137.78)	2,788,230.00
Toll revenues	272,685.65	2,535,813.12	2,004,000.00	531,813.12	1,549,513.73
Other revenue	<u>0.00</u>	<u>332,736.14</u>	<u>429,000.00</u>	<u>(96,263.86)</u>	<u>343,796.90</u>
<b>Total Operating Revenues</b>	<u>543,036.76</u>	<u>5,842,411.48</u>	<u>5,583,000.00</u>	<u>259,411.48</u>	<u>4,681,540.63</u>
<b>Operating Expenses</b>					
Personnel costs	86,000.63	1,103,693.30	1,304,940.00	201,246.70	814,493.17
Accounting software and services	0.00	6,132.00	8,062.00	1,930.00	0.00
Professional services	0.00	131,416.98	174,500.00	43,083.02	252,256.00
Contractual services	2,847.80	55,044.89	190,000.00	134,955.11	217,603.83
Advertising & marketing	11,939.50	53,147.10	85,000.00	31,852.90	52,619.69
Data processing	229.52	8,923.72	15,000.00	6,076.28	4,004.04
Dues & memberships	263.95	18,039.11	25,000.00	6,960.89	19,360.46
Education & training	0.00	4,059.37	14,000.00	9,940.63	4,050.36
Fiscal agent fees	0.00	18,861.66	45,000.00	26,138.34	12,752.00
Insurance	0.00	63,370.50	85,000.00	21,629.50	64,225.63
Maintenance & repairs	2,758.07	22,038.23	35,000.00	12,961.77	21,188.18
Office supplies	17,908.53	207,159.33	278,000.00	70,840.67	158,679.75
Road maintenance	13,212.26	408,608.83	495,250.00	86,641.17	298,919.29
Rent	9,946.55	63,344.79	67,000.00	3,655.21	40,558.84
Toll services	14,675.49	176,873.74	149,000.00	(27,873.74)	136,187.17
Travel	2,594.34	31,427.21	37,000.00	5,572.79	29,315.38
Utilities	4,673.67	48,177.01	60,000.00	11,822.99	51,183.02
Other expenses	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>
<b>Total Operating Expenses</b>	<u>167,050.31</u>	<u>2,420,317.77</u>	<u>3,072,752.00</u>	<u>652,434.23</u>	<u>2,177,396.81</u>
<b>Net Change from Operations</b>	<u>375,986.45</u>	<u>3,422,093.71</u>	<u>2,510,248.00</u>	<u>911,845.71</u>	<u>2,504,143.82</u>
<b>Non Operating Revenue</b>					
Interest income	2,939.19	23,728.45	15,000.00	8,728.45	20,272.76
Project Grant Revenue	469,288.77	8,187,460.52	9,798,938.00	(1,611,477.48)	1,385,000.00
TRZ Revenue	<u>0.00</u>	<u>574,508.38</u>	<u>275,000.00</u>	<u>299,508.38</u>	<u>268,848.26</u>
<b>Total Non Operating Revenue</b>	<u>472,227.96</u>	<u>8,785,697.35</u>	<u>10,088,938.00</u>	<u>(1,303,240.65)</u>	<u>1,674,121.02</u>
<b>Non Operating Expenses</b>					
Bond Debt Expense	0.00	1,855,963.36	4,463,891.00	2,607,927.64	3,574,622.67
Line of Credit Interest	2,007.30	40,051.15	45,000.00	4,948.85	0.00
Project Grant Expenses	<u>0.00</u>	<u>5,433,557.45</u>	<u>11,475,000.00</u>	<u>6,041,442.55</u>	<u>94,037.00</u>
<b>Total Non Operating Expenses</b>	<u>2,007.30</u>	<u>7,329,571.96</u>	<u>15,983,891.00</u>	<u>8,654,319.04</u>	<u>3,668,659.67</u>
<b>Changes in Net Position</b>	<u>846,207.11</u>	<u>4,878,219.10</u>	<u>(3,384,705.00)</u>	<u>8,262,924.10</u>	<u>509,605.17</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report  
 From 8/1/2018 Through 8/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
<b>Capital Projects</b>				
South Padre Island 2nd Access	11,118	70,609	1,250,000	1,179,391
West Parkway Project	5,000	6,923	0	(6,923)
Outer Parkway	0	177,888	1,500,000	1,322,112
FM 1925	0	1,731	125,000	123,269
West Rail Relocation	7,109	373,028	500,000	126,972
SH 550	4,492	5,478,705	8,350,000	2,871,295
SH 32 (East Loop)	0	95,934	5,000,000	4,904,066
South Port Connector - SH32	0	345,445	0	(345,445)
Whipple Road	0	3,956	0	(3,956)
Port Isabel Access Rd	0	462	50,000	49,538
Spur 54 Project	0	21,500	15,000	(6,500)
FM 509	0	5,711	0	(5,711)
North Rail Relocation	0	325	0	(325)
Morrison Road	0	3,103	0	(3,103)
Naranjo Road - City of Brownsville	0	16	0	(16)
CC- Veterans Bridge	0	340,138	0	(340,138)
CC - Old ALice Road	0	26,224	0	(26,224)
B&M Bridge	0	173	0	(173)
Pharr-Reynosa Intl Bridge	5,606	1,117,131	0	(1,117,131)
Toll Equipment & Operational	<u>15,624</u>	<u>27,552</u>	<u>1,450,000</u>	<u>1,422,448</u>
<b>Infrastructure</b>				
Total Capital Projects	<u>48,948</u>	<u>8,096,552</u>	<u>18,240,000</u>	<u>10,143,448</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 8/31/2018  
(In Whole Numbers)

	<u>Current Year</u>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	2,442,646
Restricted cash accounts - debt service	7,757,943
Accounts receivable	
TPS Accounts Receivable	2,225,661
TPS RBP Accounts Receivable	277,967
Vehicle Registration Fees - Receivable	<u>302,656</u>
Total Accounts receivable	2,806,284
Accounts Receivable in Collections	
Allowance for P2	(1,049,490)
Collections P2 - Duncan	967,079
Duncan Toll Collections P1	3,655,110
Collections P1 Allowance for Bad Debt	<u>(3,678,096)</u>
Total Accounts Receivable in Collections	(105,397)
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	53,625
Due from Other Agencies	<u>2,722,955</u>
Total Accounts receivable - other agencies	2,776,581
Prepaid expenses	<u>10,378</u>
Total Current Assets:	15,688,434
Non Current Assets:	
Capital assets, net	100,932,829
Capital projects in progress	31,511,475
Redevelopment Assets/Other Agencies	
Other Assets	47,382,303
CC FAST Lanes Project Veterans Bridge	121,470
CC Primary Lanes Veterans Bridge	158,870
PS&E South Port Connector	228,687
Pharr Reynosa Intl Bridge Project	<u>796,589</u>
Total Redevelopment Assets/Other Agencies	48,687,919
Unamortized bond prepaid costs	<u>114,104</u>
Total Non Current Assets:	181,246,327
Other	<u>106,124</u>
Total ASSETS	<u>197,040,884</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 8/31/2018  
(In Whole Numbers)

	<u>Current Year</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
AP - Operations	(14,728)
AP - Project Exenditures	<u>247,661</u>
Total Accounts payable	232,933
Accrued expenses	426,050
Payroll liabilities	7,352
Line of Credit	
Line of Credit - TRB	<u>658,262</u>
Total Line of Credit	658,262
Deferred revenue	<u>5,204</u>
Total Current Liabilities	1,329,800
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Entity's	2,014,428
Union Pacific - West Rail Project	31,086,807
Union Pacific - Olmito Switchyard	9,919,811
South Port Connector - Interlocal	228,687
Pharr-Reynosa Project- Accumulation	1,351,132
Cameron County POV Expansion Veterans	150,898
County Fast Lane Veterans Bridge	<u>130,322</u>
Total Due to other agencies	45,049,584
Due to TxDot	
TxDot FAA - South Padre Island	12,991,920
TxDot FAA - West Parkway	2,244,589
TxDot FAA - Outer Parkway	<u>780,179</u>
Total Due to TxDot	16,016,688
Long term bond payable	<u>77,298,016</u>
Total Non Current Liabilities	138,364,288
Other	
Deferred Inflows	<u>3,826</u>
Total Other	<u>3,826</u>
Total LIABILITIES	<u>139,697,914</u>
<b>NET POSITION</b>	
Beginning net position	
	<u>45,353,103</u>
Total Beginning net position	45,353,103
Changes in net position	
	<u>11,989,867</u>
Total Changes in net position	<u>11,989,867</u>
Total NET POSITION	<u>57,342,970</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>197,040,884</u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Cash Flows  
From 8/1/2018 Through 8/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	255,830.00	2,816,010.00
Receipts from MSB/Interop Toll revenues	58,405.93	705,804.47
Receipts from TPS Toll Revenues	174,629.59	1,722,018.79
Receipts from Other Operating Revenues	0.00	971,400.43
Payments to Vendors	(219,966.18)	(1,469,978.67)
Payments to Employees	<u>(80,946.03)</u>	<u>(824,776.49)</u>
Total Cash Flows from Operating Activities	<u>187,953.31</u>	<u>3,920,478.53</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	(50,589.09)
Acquisitions of Construction in Progress	(521,422.20)	(9,903,698.42)
Payments on interest	0.00	(1,627,590.69)
Payments on Bond Principal	0.00	(5,365,000.00)
Bond and Debt Proceeds	162,452.02	4,978,008.58
Proceeds related to Redevelopment Assets	79,772.54	1,109,423.91
Advances on FAA and Grant Proceeds	<u>469,288.77</u>	<u>9,672,434.50</u>
Total Cash Flows from Capital and Related Financing Activities	<u>190,091.13</u>	<u>(1,187,011.21)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>2,939.19</u>	<u>23,728.45</u>
Total Cash Flows from Investing Activities	<u>2,939.19</u>	<u>23,728.45</u>
Beginning Cash & Cash Equivalents	<u>9,787,325.42</u>	<u>7,487,109.63</u>
Ending Cash & Cash Equivalents	<u>10,168,309.05</u>	<u>10,244,305.40</u>