

# **CCRMA**

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**



## **JULY 2018 FINANCIAL REPORT**

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

**JESUS ADRIAN 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 7/1/2018 Through 7/31/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
<b>Operating Revenues</b>				
Vehicle registration fees	270,351	2,703,511	3,150,000	(446,489)
TRZ revenue	566,613	574,508	275,000	299,508
Other revenue	<u>382,889</u>	<u>6,601,752</u>	<u>7,844,000</u>	<u>(1,242,248)</u>
<b>Total Operating Revenues</b>	<u><b>1,219,853</b></u>	<u><b>9,879,771</b></u>	<u><b>11,269,000</b></u>	<u><b>(1,389,229)</b></u>
<b>Operating Expenses</b>				
Personnel costs	55,881	632,319	779,809	147,490
Professional services	12,402	137,549	182,562	45,013
Contractual services	2,387	50,157	150,000	99,843
Debt interest	0	731,495	2,214,953	1,483,458
Debt Interest -LOC	4,065	38,044	45,000	6,956
Advertising & marketing	1,650	19,629	25,000	5,371
Data processing	232	8,694	15,000	6,306
Dues & memberships	2,250	13,920	20,000	6,080
Education & training	0	2,505	8,000	5,495
Fiscal agent fees	0	18,862	45,000	26,138
Insurance	166	4,384	5,000	617
Maintenance & repairs	0	2,385	10,000	7,615
Office supplies	1,825	25,155	43,000	17,845
Rent	4,518	38,629	42,000	3,371
Travel	4,160	21,662	25,000	3,338
Utilities	1,464	8,089	10,000	1,911
Other expenses	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>
<b>Total Operating Expenses</b>	<u><b>90,999</b></u>	<u><b>1,753,477</b></u>	<u><b>3,625,324</b></u>	<u><b>1,871,847</b></u>
<b>Non Operating Revenue</b>				
Interest income	2,908	20,789	15,000	5,789
Other Financing sources	<u>0</u>	<u>33,823</u>	<u>50,000</u>	<u>(16,177)</u>
<b>Total Non Operating Revenue</b>	<u><b>2,908</b></u>	<u><b>54,612</b></u>	<u><b>65,000</b></u>	<u><b>(10,388)</b></u>
<b>Changes in Net Assets</b>	<u><b>1,131,762</b></u>	<u><b>8,180,906</b></u>	<u><b>7,708,676</b></u>	<u><b>472,230</b></u>
<b>Net Assets Beginning of Year</b>	<u><b>7,049,144</b></u>	<u><b>0</b></u>	<u><b>0</b></u>	<u><b>0</b></u>
<b>Net Assets End of Year</b>	<u><b>8,180,906</b></u>	<u><b>8,180,906</b></u>	<u><b>7,708,676</b></u>	<u><b>472,230</b></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY  
- Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report  
From 7/1/2018 Through 7/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
	<u>208,387.74</u>	<u>1,743,785.17</u>	<u>1,390,800.00</u>	<u>352,985.17</u>	<u>593,225.06</u>
Total TPS Revenues	208,387.74	1,743,785.17	1,390,800.00	352,985.17	593,225.06
Interop Revenues					
Interop Revenue	59,580.50	640,977.92	589,000.00	51,977.92	456,410.19
Bridge Interoperability	0.00	0.00	15,000.00	(15,000.00)	0.00
Total Interop Revenues	59,580.50	640,977.92	604,000.00	36,977.92	456,410.19
Revenue from Toll Collections					
Collections P1	20,683.13	38,613.59	0.00	38,613.59	0.00
Total Toll Operating Revenues	<u>288,651.37</u>	<u>2,423,376.68</u>	<u>1,994,800.00</u>	<u>428,576.68</u>	<u>1,049,635.25</u>
Toll Operating Expenses					
Personnel Costs					
	<u>35,014.90</u>	<u>385,373.77</u>	<u>525,131.00</u>	<u>139,757.23</u>	<u>182,439.65</u>
Total Personnel Costs	35,014.90	385,373.77	525,131.00	139,757.23	182,439.65
Transaction Processing Costs					
	<u>30,885.56</u>	<u>330,113.50</u>	<u>404,000.00</u>	<u>73,886.50</u>	<u>228,111.91</u>
Total Transaction Processing	30,885.56	330,113.50	404,000.00	73,886.50	228,111.91
Toll System Maintenance/IT					
	<u>14,639.63</u>	<u>154,150.46</u>	<u>192,250.00</u>	<u>38,099.54</u>	<u>107,168.60</u>
Total Toll System Maintenance/IT	14,639.63	154,150.46	192,250.00	38,099.54	107,168.60
Roadside Maintenance					
	<u>12,083.55</u>	<u>288,249.46</u>	<u>398,000.00</u>	<u>109,750.54</u>	<u>281,947.08</u>
Total Roadside Maintenance	12,083.55	288,249.46	398,000.00	109,750.54	281,947.08
CSC Indirect/Overhead Costs					
	<u>31,443.61</u>	<u>110,895.30</u>	<u>188,000.00</u>	<u>77,104.70</u>	<u>125,261.47</u>
Total CSC Indirect/Overhead	31,443.61	110,895.30	188,000.00	77,104.70	125,261.47
Total Toll Operating Expenses	<u>124,067.25</u>	<u>1,268,782.49</u>	<u>1,707,381.00</u>	<u>438,598.51</u>	<u>924,928.71</u>
Non Operating Revenues					
	<u>1,385,000.00</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	1,385,000.00	1,385,000.00	2,248,938.00	(863,938.00)	1,385,000.00
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>1,124,469.24</u>
Total Non Operating Expenses	0.00	1,124,468.76	2,248,938.00	1,124,469.24	1,124,469.24
Changes in Net Assets	<u>1,549,584.12</u>	<u>1,415,125.43</u>	<u>287,419.00</u>	<u>1,127,706.43</u>	<u>385,237.30</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY  
 Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report  
 From 7/1/2018 Through 7/31/2018

	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	2,703,511.11	3,150,000.00	(446,488.89)	2,533,590.00
Toll revenues	288,651.37	2,262,074.38	2,004,000.00	258,074.38	1,374,812.47
Other revenue	<u>166,368.07</u>	<u>332,736.14</u>	<u>429,000.00</u>	<u>(96,263.86)</u>	<u>331,806.90</u>
<b>Total Operating Revenues</b>	<u><b>725,370.55</b></u>	<u><b>5,298,321.63</b></u>	<u><b>5,583,000.00</b></u>	<u><b>(284,678.37)</b></u>	<u><b>4,240,209.37</b></u>
<b>Operating Expenses</b>					
Personnel costs	90,895.59	1,017,692.67	1,304,940.00	287,247.33	718,284.34
Accounting software and services	402.00	6,132.00	8,062.00	1,930.00	0.00
Professional services	12,000.00	131,416.98	174,500.00	43,083.02	177,256.00
Contractual services	2,386.53	52,197.09	190,000.00	137,802.91	205,265.34
Advertising & marketing	4,101.44	41,207.60	85,000.00	43,792.40	49,719.69
Data processing	232.02	8,694.20	15,000.00	6,305.80	3,602.04
Dues & memberships	2,329.00	17,775.16	25,000.00	7,224.84	9,360.46
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	14,879.50	63,370.50	85,000.00	21,629.50	64,225.63
Maintenance & repairs	1,555.00	19,280.16	35,000.00	15,719.84	18,113.18
Office supplies	23,992.26	189,757.80	278,000.00	88,242.20	130,161.96
Road maintenance	26,523.71	395,396.57	495,250.00	99,853.43	276,265.03
Rent	5,973.74	53,398.24	67,000.00	13,601.76	32,795.06
Toll services	15,263.66	161,145.16	149,000.00	(12,145.16)	126,077.44
Travel	5,138.33	28,832.87	37,000.00	8,167.13	26,911.81
Utilities	5,328.39	43,503.34	60,000.00	16,496.66	45,497.81
Other expenses	0.00	0.00	5,000.00	5,000.00	0.00
<b>Total Operating Expenses</b>	<u><b>211,001.17</b></u>	<u><b>2,252,721.37</b></u>	<u><b>3,072,752.00</b></u>	<u><b>820,030.63</b></u>	<u><b>1,900,338.15</b></u>
<b>Net Change from Operations</b>	<u><b>514,369.38</b></u>	<u><b>3,045,600.26</b></u>	<u><b>2,510,248.00</b></u>	<u><b>535,352.26</b></u>	<u><b>2,339,871.22</b></u>
<b>Non Operating Revenue</b>					
Interest income	2,908.40	20,789.26	15,000.00	5,789.26	18,776.34
Project Grant Revenue	1,601,520.80	7,718,171.75	9,798,938.00	(2,080,766.25)	1,385,000.00
TRZ Revenue	<u>566,612.59</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><b>2,171,041.79</b></u>	<u><b>8,313,469.39</b></u>	<u><b>10,088,938.00</b></u>	<u><b>(1,775,468.61)</b></u>	<u><b>1,672,624.60</b></u>
<b>Non Operating Expenses</b>					
Bond Debt Expense	0.00	1,855,963.36	4,463,891.00	2,607,927.64	1,644,110.07
Line of Credit Interest	4,065.46	38,043.85	45,000.00	6,956.15	0.00
Project Grant Expenses	<u>469,288.77</u>	<u>5,271,105.43</u>	<u>11,475,000.00</u>	<u>6,203,894.57</u>	<u>0.00</u>
<b>Total Non Operating Expenses</b>	<u><b>473,354.23</b></u>	<u><b>7,165,112.64</b></u>	<u><b>15,983,891.00</b></u>	<u><b>8,818,778.36</b></u>	<u><b>1,644,110.07</b></u>
<b>Changes in Net Position</b>	<u><b>2,212,056.94</b></u>	<u><b>4,193,957.01</b></u>	<u><b>(3,384,705.00)</b></u>	<u><b>7,578,662.01</b></u>	<u><b>2,368,385.75</b></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report  
 From 7/1/2018 Through 7/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
<b>Capital Projects</b>				
South Padre Island 2nd Access	2,778	59,492	1,250,000	1,190,508
West Parkway Project	0	1,923	0	(1,923)
Outer Parkway	1,082	177,888	1,500,000	1,322,112
FM 1925	433	1,731	125,000	123,269
West Rail Relocation	5,643	365,919	500,000	134,081
SH 550	471,312	5,311,761	8,350,000	3,038,239
SH 32 (East Loop)	20,861	95,934	5,000,000	4,904,066
South Port Connector - SH32	141,590	345,445	0	(345,445)
Whipple Road	680	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	1,300	5,711	0	(5,711)
North Rail Relocation	0	325	0	(325)
Morrison Road	1,241	3,103	0	(3,103)
Naranjo Road - City of Brownsville	16	16	0	(16)
CC- Veterans Bridge	103,162	340,138	0	(340,138)
CC - Old ALice Road	1,208	26,224	0	(26,224)
B&M Bridge	0	173	0	(173)
Pharr-Reynosa Intl Bridge	69,576	1,111,525	0	(1,111,525)
Toll Equipment & Operational Infrastructure	0	11,928	1,450,000	1,438,072
<b>Total Capital Projects</b>	<u>820,883</u>	<u>7,885,152</u>	<u>18,240,000</u>	<u>10,354,848</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 7/31/2018  
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	2,274,306
Restricted cash accounts - debt service	7,507,912
Accounts receivable	
TPS Accounts Receivable	1,976,624
TPS RBP Accounts Receivable	261,408
Vehicle Registration Fees - Receivable	<u>558,486</u>
Total Accounts receivable	2,796,518
Accounts Receivable in Collections	
Allowance for P2	(1,049,490)
Collections P2 - Duncan	997,056
Duncan Toll Collections P1	3,657,413
Collections P1 Allowance for Bad Debt	<u>(3,678,096)</u>
Total Accounts Receivable in Collections	(73,117)
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	53,625
Due from Other Agencies	<u>1,027,035</u>
Total Accounts receivable - other agencies	1,080,661
Prepaid expenses	<u>10,378</u>
Total Current Assets:	13,596,656
Non Current Assets:	
Capital assets, net	100,932,829
Capital projects in progress	31,321,305
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>775,359</u>
Total Redevelopment Assets/Other Agencies	48,666,689
Unamortized bond prepaid costs	<u>114,104</u>
Total Non Current Assets:	181,034,927
Other	
	<u>106,124</u>
Total ASSETS	<u>194,737,707</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 7/31/2018  
(In Whole Numbers)

	<u>Current Year</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
AP - Operations	125,420
AP - Project Expenditures	<u>557,684</u>
Total Accounts payable	683,104
Accrued expenses	425,581
Payroll liabilities	2,297
Line of Credit	
Line of Credit - TRB	<u>495,810</u>
Total Line of Credit	495,810
Deferred revenue	<u>5,204</u>
Total Current Liabilities	1,611,995
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	97,087
Pharr-Reynosa Project- Accumulation	1,192,808
Cameron County POV Expansion Veterans	50,129
County Fast Lane Veterans Bridge	<u>130,322</u>
Total Due to other agencies	44,658,891
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	137,973,595
Other	
Deferred Inflows	<u>3,826</u>
Total Other	<u>3,826</u>
Total LIABILITIES	<u>139,589,416</u>
<b>NET POSITION</b>	
Beginning net position	
	<u>41,427,669</u>
Total Beginning net position	41,427,669
Changes in net position	
	<u>13,720,622</u>
Total Changes in net position	<u>13,720,622</u>
Total NET POSITION	<u>55,148,291</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>194,737,707</u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Cash Flows  
From 7/1/2018 Through 7/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	289,210.00	2,560,180.00
Receipts from MSB/Interop Toll revenues	52,794.02	639,558.97
Receipts from TPS Toll Revenues	156,197.47	1,547,389.20
Receipts from Other Operating Revenues	732,980.66	971,400.43
Payments to Vendors	(89,161.12)	(1,247,280.28)
Payments to Employees	(59,843.51)	(743,830.46)
Total Cash Flows from Operating Activities	<u>1,082,177.52</u>	<u>3,727,417.86</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	(50,589.09)
Acquisitions of Construction in Progress	(519,262.15)	(9,382,276.22)
Payments on interest	0.00	(1,627,590.69)
Payments on Bond Principal	0.00	(5,365,000.00)
Bond and Debt Proceeds	(1,180,580.82)	4,815,556.56
Proceeds related to Redevelopment Assets	896,986.20	2,414,651.37
Advances on FAA and Grant Proceeds	<u>216,520.80</u>	<u>7,818,145.73</u>
Total Cash Flows from Capital and Related Financing Activities	<u>(586,335.97)</u>	<u>(1,377,102.34)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>2,908.40</u>	<u>20,789.26</u>
Total Cash Flows from Investing Activities	<u>2,908.40</u>	<u>20,789.26</u>
Beginning Cash & Cash Equivalents	<u>9,210,350.70</u>	<u>7,487,109.63</u>
Ending Cash & Cash Equivalents	<u>9,709,100.65</u>	<u>9,858,214.41</u>