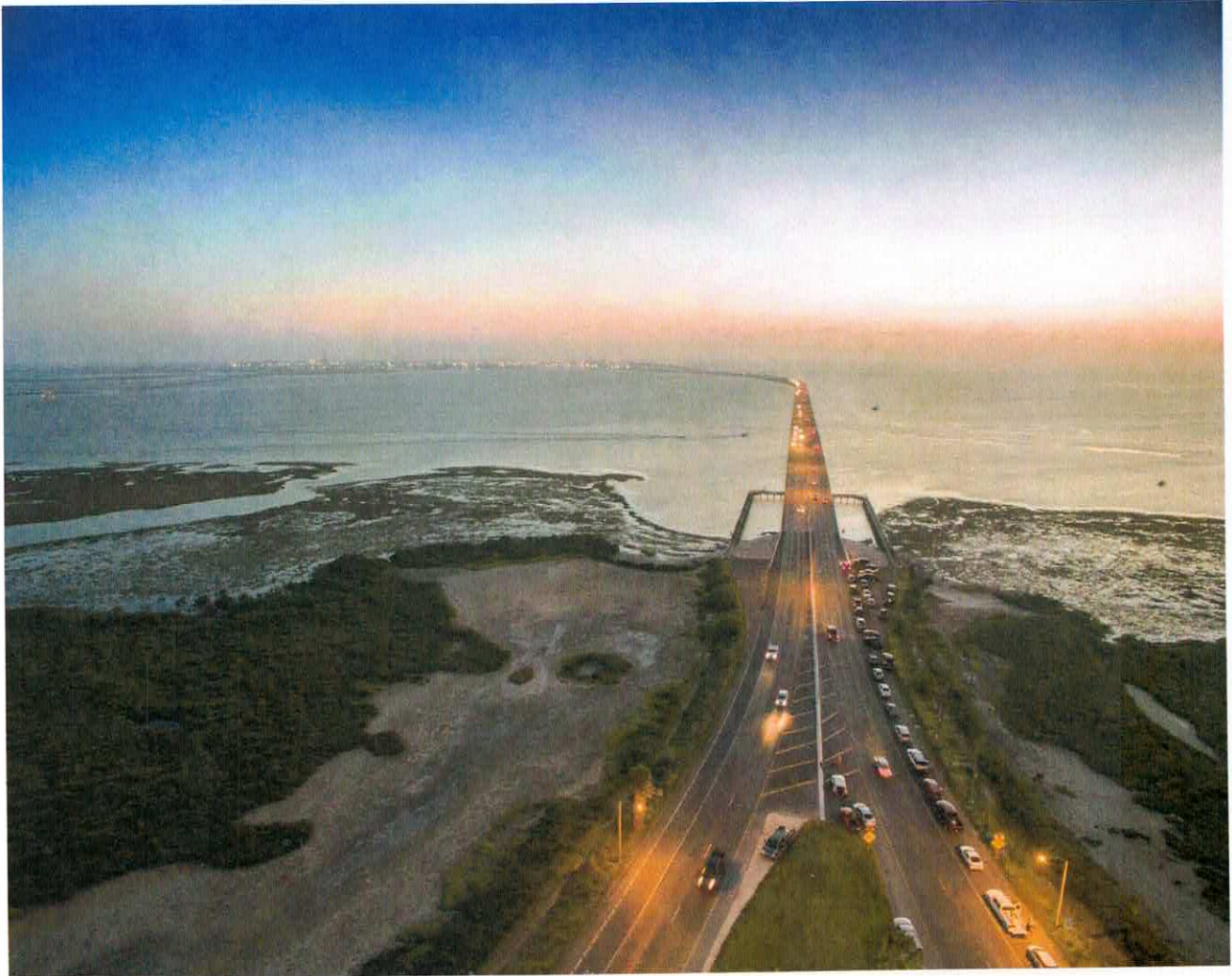


CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY



JUNE 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 6/1/2018 Through 6/30/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	330,860	2,433,160	3,150,000	(716,840)
TRZ revenue	7,896	7,896	275,000	(267,104)
Other revenue	<u>1,649,870</u>	<u>6,218,863</u>	<u>7,844,000</u>	<u>(1,625,137)</u>
Total Operating Revenues	<u>1,988,625</u>	<u>8,659,919</u>	<u>11,269,000</u>	<u>(2,609,081)</u>
Operating Expenses				
Personnel costs	53,221	570,622	779,809	209,187
Professional services	24,804	125,147	182,562	57,415
Contractual services	3,700	47,636	150,000	102,364
Debt interest	0	731,495	2,214,953	1,483,458
Debt Interest -LOC	6,249	33,978	45,000	11,022
Advertising & marketing	(1000.00)	17,979	25,000	7,021
Data processing	358	8,462	15,000	6,538
Dues & memberships	0	11,670	20,000	8,330
Education & training	0	2,505	8,000	5,495
Fiscal agent fees	10,397	18,862	45,000	26,138
Insurance	0	4,218	5,000	782
Maintenance & repairs	0	2,385	10,000	7,615
Office supplies	1,885	23,330	43,000	19,670
Rent	4,518	34,111	42,000	7,889
Travel	1,966	17,503	25,000	7,497
Utilities	884	6,625	10,000	3,375
Other expenses	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>
Total Operating Expenses	<u>106,982</u>	<u>1,656,527</u>	<u>3,625,324</u>	<u>1,968,797</u>
Non Operating Revenue				
Interest income	2,169	17,881	15,000	2,881
Other Financing sources	<u>0</u>	<u>33,823</u>	<u>50,000</u>	<u>(16,177)</u>
Total Non Operating Revenue	<u>2,169</u>	<u>51,703</u>	<u>65,000</u>	<u>(13,297)</u>
Changes in Net Assets	<u>1,883,812</u>	<u>7,055,095</u>	<u>7,708,676</u>	<u>(653,581)</u>
Net Assets Beginning of Year	<u>5,171,283</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets End of Year	<u>7,055,095</u>	<u>7,055,095</u>	<u>7,708,676</u>	<u>(653,581)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report
From 6/1/2018 Through 6/30/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
	<u>152,375.83</u>	<u>1,535,397.43</u>	<u>1,390,800.00</u>	<u>144,597.43</u>	<u>462,299.13</u>
Total TPS Revenues	152,375.83	1,535,397.43	1,390,800.00	144,597.43	462,299.13
Interop Revenues					
Interop Revenue	61,896.50	583,713.42	589,000.00	(5,286.58)	402,067.40
Bridge Interoperability	<u>0.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>(15,000.00)</u>	<u>0.00</u>
Total Interop Revenues	61,896.50	583,713.42	604,000.00	(20,286.58)	402,067.40
Revenue from Toll Collections					
Collections P1	<u>0.00</u>	<u>17,930.46</u>	<u>0.00</u>	<u>17,930.46</u>	<u>0.00</u>
Total Toll Operating Revenues	<u>214,272.33</u>	<u>2,137,041.31</u>	<u>1,994,800.00</u>	<u>142,241.31</u>	<u>864,366.53</u>
Toll Operating Expenses					
Personnel Costs					
	<u>32,607.67</u>	<u>347,836.59</u>	<u>525,131.00</u>	<u>177,294.41</u>	<u>157,745.06</u>
Total Personnel Costs	32,607.67	347,836.59	525,131.00	177,294.41	157,745.06
Transaction Processing Costs					
	<u>45,723.89</u>	<u>299,519.89</u>	<u>404,000.00</u>	<u>104,480.11</u>	<u>188,683.36</u>
Total Transaction Processing Costs	45,723.89	299,519.89	404,000.00	104,480.11	188,683.36
Toll System Maintenance/IT					
	<u>28,029.94</u>	<u>279,324.22</u>	<u>360,250.00</u>	<u>80,925.78</u>	<u>209,473.91</u>
Total Toll System Maintenance/IT	28,029.94	279,324.22	360,250.00	80,925.78	209,473.91
Roadside Maintenance					
	<u>8,816.48</u>	<u>136,352.52</u>	<u>230,000.00</u>	<u>93,647.48</u>	<u>125,521.78</u>
Total Roadside Maintenance	8,816.48	136,352.52	230,000.00	93,647.48	125,521.78
CSC Indirect/Overhead Costs					
	<u>11,330.33</u>	<u>79,451.69</u>	<u>188,000.00</u>	<u>108,548.31</u>	<u>116,743.24</u>
Total CSC Indirect/Overhead Costs	11,330.33	79,451.69	188,000.00	108,548.31	116,743.24
Total Toll Operating Expenses	<u>126,508.31</u>	<u>1,142,484.91</u>	<u>1,707,381.00</u>	<u>564,896.09</u>	<u>798,167.35</u>
Non Operating Revenues					
	<u>0.00</u>	<u>0.00</u>	<u>2,248,938.00</u>	<u>(2,248,938.00)</u>	<u>0.00</u>
Total Non Operating Revenues	0.00	0.00	2,248,938.00	(2,248,938.00)	0.00
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>0.00</u>
Total Non Operating Expenses	0.00	1,124,468.76	2,248,938.00	1,124,469.24	0.00
Changes in Net Assets	<u>87,764.02</u>	<u>994,556.40</u>	<u>287,419.00</u>	<u>707,137.40</u>	<u>66,199.18</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues Expenses - Unposted Transactions Included In Report
 From 6/1/2018 Through 6/30/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	330,860.00	2,433,160.00	3,150,000.00	(716,840.00)	2,306,200.00
Toll revenues	214,272.33	1,973,714.96	2,004,000.00	(30,285.04)	1,191,151.26
TRZ revenue	7,895.79	7,895.79	275,000.00	(267,104.21)	0.00
Other revenue	<u>1,649,869.59</u>	<u>6,218,863.11</u>	<u>10,177,938.00</u>	<u>(3,959,074.89)</u>	<u>165,973.20</u>
Total Operating Revenues	<u>2,202,897.71</u>	<u>10,633,633.86</u>	<u>15,606,938.00</u>	<u>(4,973,304.14)</u>	<u>3,663,324.46</u>
Operating Expenses					
Personnel costs	85,828.40	918,458.79	1,304,940.00	386,481.21	652,954.94
Accounting software and services	804.00	5,730.00	8,062.00	2,332.00	0.00
Professional services	24,000.00	119,416.98	174,500.00	55,083.02	177,256.00
Contractual services	3,699.89	49,675.56	190,000.00	140,324.44	199,859.54
Debt interest	0.00	1,855,963.36	4,463,891.00	2,607,927.64	1,644,110.07
Advertising & marketing	(1,000.00)	37,106.16	85,000.00	47,893.84	47,572.19
Data processing	357.77	8,462.18	15,000.00	6,537.82	2,798.04
Dues & memberships	0.00	15,446.16	25,000.00	9,553.84	9,360.46
Education & training	0.00	4,059.37	14,000.00	9,940.63	3,104.36
Fiscal agent fees	10,397.00	18,861.66	45,000.00	26,138.34	12,752.00
Insurance	0.00	48,491.00	85,000.00	36,509.00	49,246.13
Maintenance & repairs	2,524.29	17,725.16	35,000.00	17,274.84	18,083.18
Office supplies	43,934.85	199,743.93	323,000.00	123,256.07	107,536.19
Road maintenance	36,395.42	368,872.86	495,250.00	126,377.14	239,840.59
Rent	5,977.22	47,424.50	67,000.00	19,575.50	29,706.16
Toll services	12,911.29	146,173.45	149,000.00	2,826.55	107,339.79
Travel	3,096.58	23,694.54	37,000.00	13,305.46	20,126.41
Utilities	4,563.80	38,174.95	60,000.00	21,825.05	41,003.25
Other expenses	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>
Total Operating Expenses	<u>233,490.51</u>	<u>3,923,480.61</u>	<u>7,581,643.00</u>	<u>3,658,162.39</u>	<u>3,362,649.30</u>
Non Operating Revenue					
Interest income	2,168.78	17,880.86	15,000.00	2,880.86	17,193.56
Other Financing sources	<u>0.00</u>	<u>56,550.21</u>	<u>50,000.00</u>	<u>6,550.21</u>	<u>0.00</u>
Total Non Operating Revenue	<u>2,168.78</u>	<u>74,431.07</u>	<u>65,000.00</u>	<u>9,431.07</u>	<u>17,193.56</u>
Changes in Net Assets	<u>1,971,575.98</u>	<u>6,784,584.32</u>	<u>8,090,295.00</u>	<u>(1,305,710.68)</u>	<u>317,868.72</u>
Net Assets Beginning of Year	<u>6,188,725.30</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Assets End of Year	<u>8,160,301.28</u>	<u>6,784,584.32</u>	<u>8,090,295.00</u>	<u>(1,305,710.68)</u>	<u>317,868.72</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 6/1/2018 Through 6/30/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	2,122	56,388	1,250,000	1,193,612
West Parkway Project	325	1,923	0	(1,923)
Outer Parkway	527	176,416	1,500,000	1,323,584
FM 1925	216	1,298	125,000	123,702
West Rail Relocation	2,056	360,016	500,000	139,984
SH 550	13,684	4,840,319	8,350,000	3,509,681
SH 32 (East Loop)	2,592	75,072	5,000,000	4,924,928
South Port Connector - SH32	107,861	203,010	0	(203,010)
Whipple Road	1,320	3,276	0	(3,276)
Port Isabel Access Rd	0	462	50,000	49,538
Spur 54 Project	0	21,500	15,000	(6,500)
FM 509	3,390	4,411	0	(4,411)
North Rail Relocation	325	325	0	(325)
Morrison Road	1,421	1,862	0	(1,862)
CC- Veterans Bridge	6,663	236,976	0	(236,976)
CC - Old ALice Road	2,707	24,496	0	(24,496)
B&M Bridge	0	173	0	(173)
Pharr-Reynosa Intl Bridge	360,958	1,041,949	0	(1,041,949)
Toll Equipment & Operational Infrastructure	<u>0</u>	<u>11,928</u>	<u>1,450,000</u>	<u>1,438,072</u>
Total Capital Projects	<u>506,167</u>	<u>7,061,799</u>	<u>18,240,000</u>	<u>11,178,201</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 6/30/2018
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	2,144,116
Restricted cash accounts - debt service	7,066,235
Accounts receivable	
TPS Accounts Receivable	1,749,353
TPS RBP Accounts Receivable	224,997
Vehicle Registration Fees - Receivable	847,696
Total Accounts receivable	2,822,046
Accounts Receivable in Collections	
Allowance for P2	(1,049,490)
Collections P2 - Duncan	1,049,490
Duncan Toll Collections P1	3,678,096
Collections P1 Allowance for Bad Debt	(3,678,096)
Total Accounts Receivable in Collections	0
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	53,625
Due from Other Agencies	1,750,444
Total Accounts receivable - other agencies	1,804,070
Prepaid expenses	10,378
Total Current Assets:	13,846,845
Non Current Assets:	
Capital assets, net	100,932,829
Capital projects in progress	30,794,375
Redevelopment Assets/Other Agencies	
Other Assets	47,382,303
CC FAST Lanes Project Veterans Bridge	121,470
CC Primary Lanes Veterans Bridge	58,981
PS&E South Port Connector	97,087
Pharr Reynosa Intl Bridge Project	710,425
Total Redevelopment Assets/Other Agencies	48,370,265
Unamortized bond prepaid costs	114,104
Total Non Current Assets:	180,211,573
Other	106,124
Total ASSETS	<u>194,164,542</u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	83,349
AP - Project Exenditures	256,063
Total Accounts payable	339,412
Accrued expenses	425,337
Payroll liabilities	7,719
Line of Credit	
Line of Credit - TRB	1,676,390
Total Line of Credit	1,676,390
Deferred revenue	5,204
Total Current Liabilities	2,454,062

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 6/30/2018
(In Whole Numbers)

	<u>Current Year</u>
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
Pharr-Reynosa Project- Accumulation	1,123,924
Cameron County POV Expansion Veterans	50,129
County Fast Lane Veterans Bridge	130,322
Total Due to other agencies	44,492,920
Due to TxDot	
TxDot FAA - South Padre Island	12,991,920
TxDot FAA - West Parkway	2,244,589
TxDot FAA - Outer Parkway	780,179
Total Due to TxDot	16,016,688
Long term bond payable	77,298,016
Total Non Current Liabilities	137,807,624
Other	
Deferred Inflows	3,826
Total Other	3,826
Total LIABILITIES	<u>140,265,512</u>
NET POSITION	
Beginning net position	41,427,669
Total Beginning net position	41,427,669
Changes in net position	12,471,361
Total Changes in net position	<u>12,471,361</u>
Total NET POSITION	<u>53,899,030</u>
TOTAL LIABILITIES AND NET POSITION	<u>194,164,542</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

From 6/1/2018 Through 6/30/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	412,650.00	2,270,970.00
Receipts from MSB/Interop Toll revenues	54,818.07	579,978.47
Receipts from TPS Toll Revenues	152,702.82	1,391,191.73
Receipts from Other Operating Revenues	7,895.79	230,814.07
Payments to Vendors	(137,191.33)	(1,165,045.21)
Payments to Employees	(33,395.39)	(672,744.42)
Total Cash Flows from Operating Activities	<u>457,479.96</u>	<u>2,635,164.64</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	(50,589.09)
Acquisitions of Construction in Progress	(1,411,792.81)	(8,860,544.07)
Payments on interest	0.00	(1,627,590.69)
Payments on Bond Principal	0.00	(5,365,000.00)
Bond and Debt Proceeds	866,390.39	5,996,137.38
Proceeds related to Redevelopment Assets	(866,739.95)	1,525,270.87
Advances on FAA and Grant Proceeds	<u>1,649,869.59</u>	<u>7,601,624.93</u>
Total Cash Flows from Capital and Related Financing Activities	<u>237,727.22</u>	<u>(780,690.67)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>2,168.78</u>	<u>17,880.86</u>
Total Cash Flows from Investing Activities	<u>2,168.78</u>	<u>17,880.86</u>
Beginning Cash & Cash Equivalents	<u>8,512,974.74</u>	<u>7,487,109.63</u>
Ending Cash & Cash Equivalents	<u>9,210,350.70</u>	<u>9,359,464.46</u>