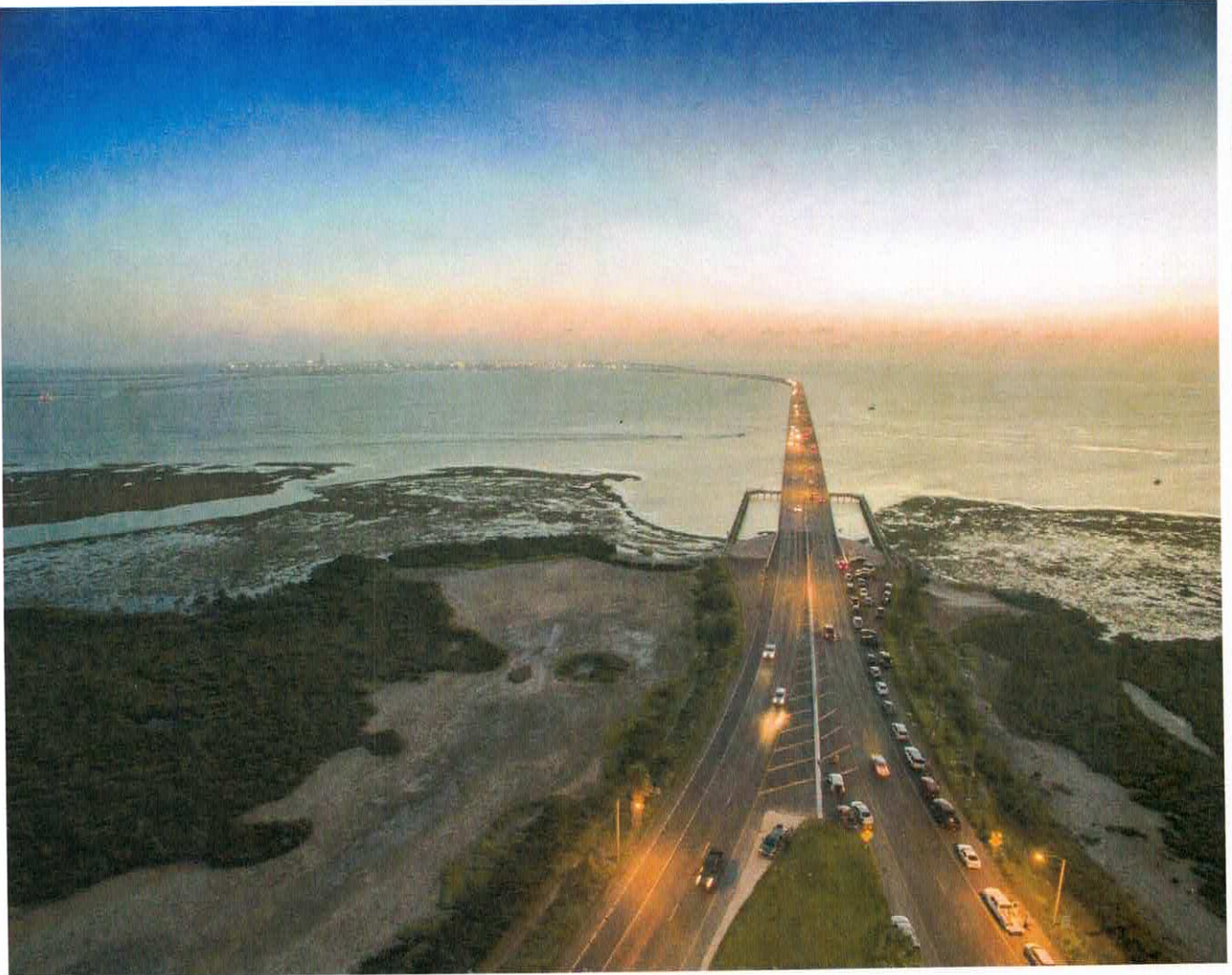


CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY



MAY 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 5/1/2018 Trough 5/31/2018
(In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
Operating Revenues				
Vehicle registration fees	285,780	2,102,300	3,150,000	(1,047,700)
TRZ revenue	0	0	275,000	(275,000)
Other revenue	0	4,568,994	7,844,000	(3,275,006)
Total Operating Revenues	<u>285,780</u>	<u>6,671,294</u>	<u>11,269,000</u>	<u>(4,597,706)</u>
Operating Expenses				
Personnel costs	63,569	517,401	779,809	262,408
Professional services	15,552	100,343	182,562	82,219
Contractual services	7,807	43,936	150,000	106,064
Debt interest	0	731,495	2,214,953	1,483,458
Debt Interest -LOC	5,579	27,729	45,000	17,271
Advertising & marketing	1,092	18,979	25,000	6,021
Data processing	225	8,104	15,000	6,896
Dues & memberships	10,000	11,670	20,000	8,330
Education & training	1,305	2,505	8,000	5,495
Fiscal agent fees	0	8,465	45,000	36,535
Insurance	0	4,218	5,000	782
Maintenance & repairs	450	2,385	10,000	7,615
Office supplies	1,372	21,445	43,000	21,555
Rent	4,018	29,593	42,000	12,407
Travel	537	15,537	25,000	9,463
Utilities	805	5,740	10,000	4,260
Other expenses	0	0	5,000	5,000
Total Operating Expenses	<u>112,312</u>	<u>1,549,545</u>	<u>3,625,324</u>	<u>2,075,779</u>
Non Operating Revenue				
Interest income	1,850	15,712	15,000	712
Other Financing sources	0	33,823	50,000	(16,177)
Total Non Operating Revenue	<u>1,850</u>	<u>49,535</u>	<u>65,000</u>	<u>(15,465)</u>
Changes in Net Assets	<u>175,318</u>	<u>5,171,283</u>	<u>7,708,676</u>	<u>(2,537,393)</u>
Net Assets Beginning of Year	<u>4,995,965</u>	0	0	0
Net Assets End of Year	<u>5,171,283</u>	<u>5,171,283</u>	<u>7,708,676</u>	<u>(2,537,393)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report
From 5/1/2018 Through 5/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
Total TPS Revenues	<u>249,955.24</u>	<u>1,383,021.60</u>	<u>1,390,800.00</u>	<u>(7,778.40)</u>	<u>314,157.12</u>
Interop Revenues					
Interop Revenue	61,896.50	521,816.92	589,000.00	(67,183.08)	353,796.43
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	521,816.92	604,000.00	(82,183.08)	353,796.43
Revenue from Toll Collections					
Collections P1	<u>9,951.84</u>	<u>17,930.46</u>	<u>0.00</u>	<u>17,930.46</u>	<u>0.00</u>
Total Toll Operating Revenues	<u>321,803.58</u>	<u>1,922,768.98</u>	<u>1,994,800.00</u>	<u>(72,031.02)</u>	<u>667,953.55</u>
Toll Operating Expenses					
Personnel Costs					
Total Personnel Costs	<u>42,792.41</u>	<u>315,228.92</u>	<u>525,131.00</u>	<u>209,902.08</u>	<u>137,009.40</u>
Transaction Processing Costs					
Total Transaction Processing Costs	<u>26,471.19</u>	<u>253,796.00</u>	<u>404,000.00</u>	<u>150,204.00</u>	<u>154,641.82</u>
Toll System Maintenance/IT					
Total Toll System Maintenance/IT	<u>0.00</u>	<u>223,264.34</u>	<u>360,250.00</u>	<u>136,985.66</u>	<u>196,043.60</u>
Roadside Maintenance					
Total Roadside Maintenance	<u>19,336.84</u>	<u>127,536.04</u>	<u>230,000.00</u>	<u>102,463.96</u>	<u>116,230.60</u>
CSC Indirect/Overhead Costs					
Total CSC Indirect/Overhead Costs	<u>11,818.80</u>	<u>68,121.36</u>	<u>188,000.00</u>	<u>119,878.64</u>	<u>109,087.90</u>
Total Toll Operating Expenses	<u>100,419.24</u>	<u>987,946.66</u>	<u>1,707,381.00</u>	<u>719,434.34</u>	<u>713,013.32</u>
Non Operating Revenues					
Total 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>
Non Operating Expenses					
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>221,384.34</u>	<u>934,822.32</u>	<u>287,419.00</u>	<u>647,403.32</u>	<u>(45,059.77)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues Expenses - Unposted Transactions Included In Report
 From 5/1/2018 Through 5/31/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	285,780.00	2,102,300.00	3,150,000.00	(1,047,700.00)	2,039,080.00
Toll revenues	495,011.54	1,759,442.63	2,004,000.00	(244,557.37)	1,016,015.90
TRZ revenue	0.00	0.00	275,000.00	(275,000.00)	0.00
Other revenue	<u>0.00</u>	<u>4,568,993.52</u>	<u>10,177,938.00</u>	<u>(5,608,944.48)</u>	<u>165,973.20</u>
Total Operating Revenues	<u>780,791.54</u>	<u>8,430,736.15</u>	<u>15,606,938.00</u>	<u>(7,176,201.85)</u>	<u>3,221,069.10</u>
Operating Expenses					
Personnel costs	106,361.84	832,630.39	1,304,940.00	472,309.61	592,093.21
Accounting software and services	2,460.00	4,926.00	8,062.00	3,136.00	0.00
Professional services	13,092.26	95,416.98	174,500.00	79,083.02	169,756.00
Contractual services	7,806.91	45,975.67	190,000.00	144,024.33	172,298.03
Debt interest	0.00	1,855,963.36	4,463,891.00	2,607,927.64	1,644,110.07
Advertising & marketing	3,592.26	38,106.16	85,000.00	46,893.84	45,072.19
Data processing	224.52	8,104.41	15,000.00	6,895.59	2,327.52
Dues & memberships	10,000.00	15,446.16	25,000.00	9,553.84	9,360.46
Education & training	1,802.00	4,059.37	14,000.00	9,940.63	2,409.36
Fiscal agent fees	0.00	8,464.66	45,000.00	36,535.34	8,836.00
Insurance	0.00	48,491.00	85,000.00	36,509.00	49,246.13
Maintenance & repairs	2,525.87	15,200.87	35,000.00	19,799.13	15,123.18
Office supplies	25,480.36	155,809.08	323,000.00	167,190.92	84,890.19
Road maintenance	18,697.77	304,447.50	495,250.00	190,802.50	218,449.16
Rent	5,303.87	41,447.28	67,000.00	25,552.72	26,780.54
Toll services	8,023.61	133,262.16	149,000.00	15,737.84	94,264.22
Travel	2,712.71	20,597.96	37,000.00	16,402.04	19,227.42
Utilities	4,646.89	33,611.15	60,000.00	26,388.85	36,443.07
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>212,730.87</u>	<u>3,661,960.16</u>	<u>7,581,643.00</u>	<u>3,919,682.84</u>	<u>3,190,686.75</u>
Non Operating Revenue					
Interest income	1,849.92	15,712.08	15,000.00	712.08	5,175.78
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>1,849.92</u>	<u>72,262.29</u>	<u>65,000.00</u>	<u>7,262.29</u>	<u>5,175.78</u>
Changes in Net Assets	<u>569,910.59</u>	<u>4,841,038.28</u>	<u>8,090,295.00</u>	<u>(3,249,256.72)</u>	<u>35,558.13</u>
Net Assets Beginning of Year	<u>5,657,437.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Assets End of Year	<u>6,227,347.84</u>	<u>4,841,038.28</u>	<u>8,090,295.00</u>	<u>(3,249,256.72)</u>	<u>35,558.13</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 5/1/2018 Through 5/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	2,883	54,267	1,250,000	1,195,733
West Parkway Project	548	1,598	0	(1,598)
Outer Parkway	707	175,890	1,500,000	1,324,110
FM 1925	0	1,082	125,000	123,918
West Rail Relocation	8,676	357,959	500,000	142,041
SH 550	2,481	4,826,635	8,350,000	3,523,365
SH 32 (East Loop)	3,678	72,481	5,000,000	4,927,519
Port Connector - SH32	6,235	95,149	0	(95,149)
Whipple Road	851	1,956	0	(1,956)
Port Isabel Access Rd	0	462	50,000	49,538
Spur 54 Project	0	21,500	15,000	(6,500)
FM 509	728	1,021	0	(1,021)
Morrison Road	180	440	0	(440)
CC- Veterans Bridge	5,308	230,312	0	(230,312)
CC - Old ALice Road	6,947	21,789	0	(21,789)
B&M Bridge	0	173	0	(173)
Pharr-Reynosa Intl Bridge	294,849	680,991	0	(680,991)
Toll Equipment & Operational	<u>0</u>	<u>11,928</u>	<u>1,450,000</u>	<u>1,438,072</u>
Infrastructure				
Total Capital Projects	<u>334,070</u>	<u>6,555,632</u>	<u>18,240,000</u>	<u>11,684,368</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 5/31/2018
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	1,935,491
Restricted cash accounts - debt service	6,577,484
Accounts receivable	
Accounts Receivable - Customers	54,818
TPS Accounts Receivable	1,608,835
TPS RBP Accounts Receivable	165,091
Vehicle Registration Fees - Receivable	<u>929,486</u>
Total Accounts receivable	2,758,230
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	<u>(3,678,096)</u>
Total Accounts Receivable in Collections	0
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	53,625
Due from Other Agencies	<u>883,704</u>
Total Accounts receivable - other agencies	937,330
Prepaid expenses	<u>10,378</u>
Total Current Assets:	12,218,913
Non Current Assets:	
Capital assets, net	100,932,829
Capital projects in progress	30,435,557
Redevelopment Assets/Other Agencies	
Other Assets	47,382,303
CC FAST Lanes Project Veterans Bridge	121,470
CC Primary Lanes Veterans Bridge	58,981
Pharr Reynosa Intl Bridge Project	<u>660,163</u>
Total Redevelopment Assets/Other Agencies	48,222,917
Unamortized bond prepaid costs	<u>114,104</u>
Total Non Current Assets:	179,705,407
Other	<u>106,124</u>
Total ASSETS	<u>192,030,443</u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	51,927
AP - Project Exenditures	<u>1,161,689</u>
Total Accounts payable	1,213,616
Accrued expenses	425,010
Payroll liabilities	1,927
Line of Credit	
Line of Credit - TRB	<u>810,000</u>
Total Line of Credit	810,000
Deferred revenue	<u>5,204</u>
Total Current Liabilities	2,455,756

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 5/31/2018
(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	<u>130,322</u>
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	<u>780,179</u>
Total Due to TxDot	16,016,688
Long term bond payable	<u>77,298,016</u>
Total Non Current Liabilities	137,807,624
Other	
Deferred Inflows	<u>3,826</u>
Total Other	<u>3,826</u>
Total LIABILITIES	<u>140,267,206</u>
 NET POSITION	
Beginning net position	<u>41,427,669</u>
Total Beginning net position	41,427,669
Changes in net position	<u>10,335,568</u>
Total Changes in net position	<u>10,335,568</u>
Total NET POSITION	<u>51,763,237</u>
 TOTAL LIABILITIES AND NET POSITION	<u>192,030,443</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 5/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	463,630.00	1,858,320.00
Receipts from MSB/Interop Toll revenues	134,640.75	525,160.40
Receipts from TPS Toll Revenues	149,210.92	1,238,488.91
Receipts from Other Operating Revenues	0.00	222,918.28
Payments to Vendors	(133,281.79)	(1,027,853.88)
Payments to Employees	(75,891.85)	(639,349.03)
Total Cash Flows from Operating Activities	<u>538,308.03</u>	<u>2,177,684.68</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	(50,589.09)
Acquisitions of Construction in Progress	(1,388,149.02)	(7,448,751.26)
Payments on interest	0.00	(1,627,590.69)
Payments on Bond Principal	0.00	(5,365,000.00)
Bond and Debt Proceeds	(142,836.46)	5,129,746.99
Proceeds related to Redevelopment Assets	1,195,257.39	2,392,010.82
Advances on FAA and Grant Proceeds	<u>80,245.41</u>	<u>5,951,755.34</u>
Total Cash Flows from Capital and Related Financing Activities	<u>(255,482.68)</u>	<u>(1,018,417.89)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>1,849.92</u>	<u>15,712.08</u>
Total Cash Flows from Investing Activities	<u>1,849.92</u>	<u>15,712.08</u>
Beginning Cash & Cash Equivalents	<u>8,118,258.31</u>	<u>7,487,109.63</u>
Ending Cash & Cash Equivalents	<u>8,402,933.58</u>	<u>8,662,088.50</u>