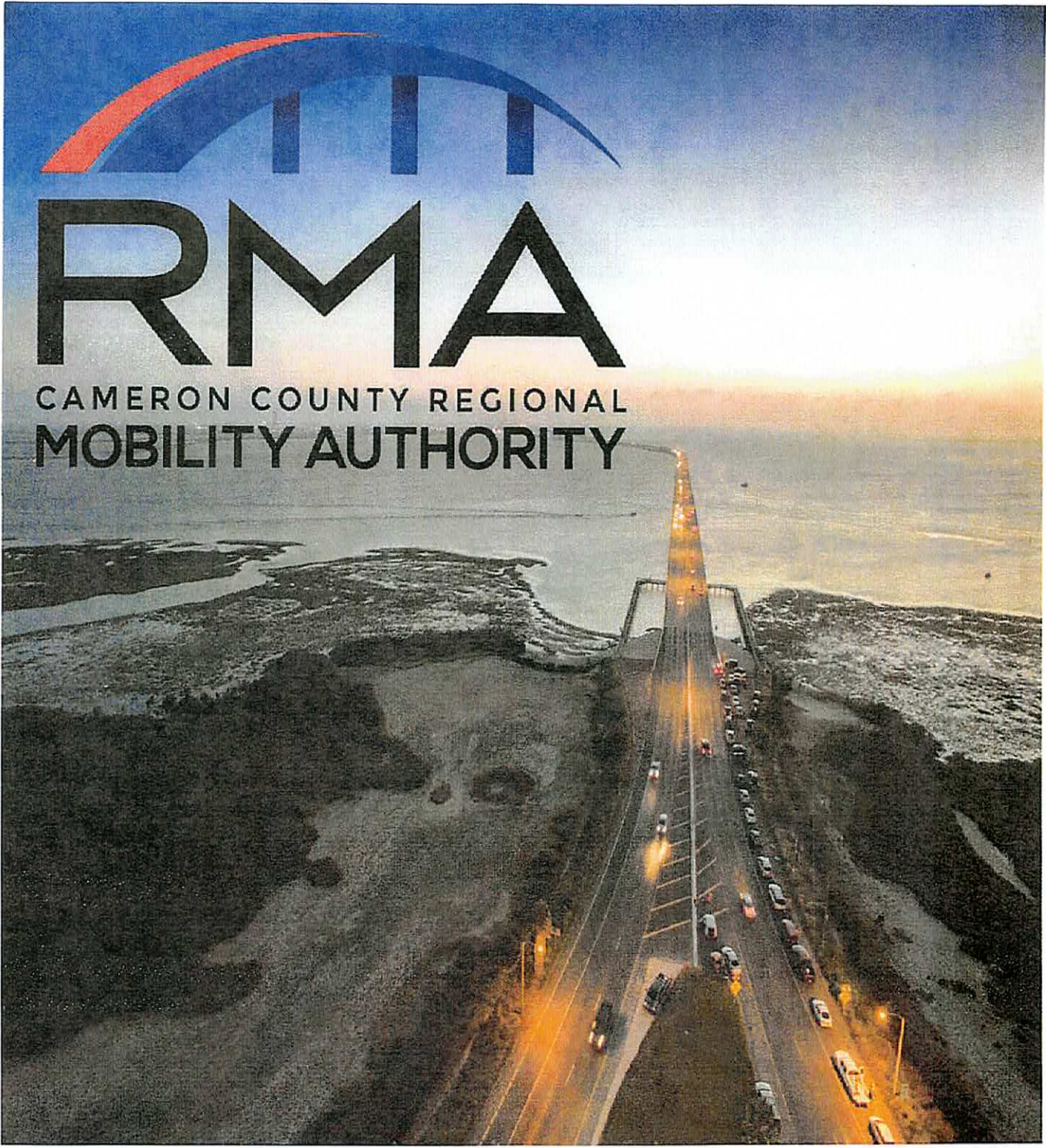


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SEPTEMBER 2018 FINANCIAL REPORT

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 9/1/2018 Through 9/30/2018

	<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	270,351	3,244,213	3,150,000	94,213
TRZ revenue	0	574,508	275,000	299,508
Other revenue	0	<u>7,071,041</u>	<u>7,844,000</u>	<u>(772,959)</u>
Total Operating Revenues	<u>270,351</u>	<u>10,889,762</u>	<u>11,269,000</u>	<u>(379,238)</u>
Operating Expenses				
Personnel costs	41,847	753,894	779,809	25,915
Professional services	12,000	149,549	182,562	33,013
Contractual services	1,253	54,258	150,000	95,742
Debt interest	0	731,495	2,214,953	1,483,458
Debt Interest -LOC	1,153	41,204	45,000	3,796
Advertising & marketing	1,625	28,629	25,000	(3,629)
Data processing	182	9,105	15,000	5,895
Dues & memberships	0	14,184	20,000	5,816
Education & training	550	3,055	8,000	4,945
Fiscal agent fees	4,022	22,884	45,000	22,116
Insurance	486	4,869	5,000	131
Maintenance & repairs	480	3,120	10,000	6,880
Office supplies	1,810	28,390	43,000	14,610
Rent	458	47,547	42,000	(5,547)
Travel	800	29,589	25,000	(4,589)
Utilities	1,143	10,096	10,000	(96)
Other expenses	0	0	5,000	5,000
Total Operating Expenses	<u>67,808</u>	<u>1,931,868</u>	<u>3,625,324</u>	<u>1,693,456</u>
Non Operating Revenue				
Interest income	3,133	26,861	15,000	11,861
Other Financing sources	0	<u>33,823</u>	<u>50,000</u>	<u>(16,177)</u>
Total Non Operating Revenue	<u>3,133</u>	<u>60,684</u>	<u>65,000</u>	<u>(4,316)</u>
Changes in Net Assets	<u>205,675</u>	<u>9,018,578</u>	<u>7,708,676</u>	<u>1,309,902</u>
Net Assets Beginning of Year	<u>8,812,903</u>	0	0	0
Net Assets End of Year	<u>9,018,578</u>	<u>9,018,578</u>	<u>7,708,676</u>	<u>1,309,902</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report
From 9/1/2018 Through 9/30/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
	<u>190,193.09</u>	<u>2,138,114.98</u>	<u>1,390,800.00</u>	<u>747,314.98</u>	<u>855,436.16</u>
Total TPS Revenues	190,193.09	2,138,114.98	1,390,800.00	747,314.98	855,436.16
Interop Revenues					
Interop Revenue	66,245.50	780,133.92	589,000.00	191,133.92	528,742.19
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	66,245.50	780,133.92	604,000.00	176,133.92	528,742.19
Revenue from Toll Collections					
Collections P1	<u>1,235.30</u>	<u>42,152.32</u>	<u>0.00</u>	<u>42,152.32</u>	<u>0.00</u>
Total Toll Operating Revenues	<u>257,673.89</u>	<u>2,960,401.22</u>	<u>1,994,800.00</u>	<u>965,601.22</u>	<u>1,384,178.35</u>
Toll Operating Expenses					
Personnel Costs					
	<u>42,479.71</u>	<u>481,212.59</u>	<u>525,131.00</u>	<u>43,918.41</u>	<u>241,756.05</u>
Total Personnel Costs	42,479.71	481,212.59	525,131.00	43,918.41	241,756.05
Transaction Processing Costs					
	<u>27,400.43</u>	<u>392,445.25</u>	<u>404,000.00</u>	<u>11,554.75</u>	<u>296,923.44</u>
Total Transaction Processing Costs	27,400.43	392,445.25	404,000.00	11,554.75	296,923.44
Toll System Maintenance/IT					
	<u>0.00</u>	<u>154,150.46</u>	<u>192,250.00</u>	<u>38,099.54</u>	<u>141,838.60</u>
Total Toll System Maintenance/IT	0.00	154,150.46	192,250.00	38,099.54	141,838.60
Roadside Maintenance					
	<u>7,581.52</u>	<u>335,912.79</u>	<u>398,000.00</u>	<u>62,087.21</u>	<u>326,133.23</u>
Total Roadside Maintenance	7,581.52	335,912.79	398,000.00	62,087.21	326,133.23
CSC Indirect/Overhead Costs					
	<u>3,881.28</u>	<u>124,345.00</u>	<u>188,000.00</u>	<u>63,655.00</u>	<u>151,519.67</u>
Total CSC Indirect/Overhead Costs	3,881.28	124,345.00	188,000.00	63,655.00	151,519.67
Total Toll Operating Expenses	<u>81,342.94</u>	<u>1,488,066.09</u>	<u>1,707,381.00</u>	<u>219,314.91</u>	<u>1,158,170.99</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	0.00	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>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>176,330.95</u>	<u>1,732,866.37</u>	<u>287,419.00</u>	<u>1,445,447.37</u>	<u>1,611,007.36</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues Expenses - Unposted Transactions Included In Report
 From 9/1/2018 Through 9/30/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	270,351.11	3,244,213.33	3,150,000.00	94,213.33	3,019,910.00
Toll revenues	257,673.89	2,811,469.54	2,004,000.00	807,469.54	841,053.76
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>
Total Operating Revenues	<u>528,025.00</u>	<u>6,388,419.01</u>	<u>5,583,000.00</u>	<u>805,419.01</u>	<u>4,204,760.66</u>
Operating Expenses					
Personnel costs	84,326.39	1,235,107.05	1,304,940.00	69,832.95	823,585.55
Accounting software and services	0.00	6,132.00	8,062.00	1,930.00	2,021.00
Professional services	12,000.00	143,416.98	174,500.00	31,083.02	259,756.00
Contractual services	1,253.39	56,298.28	190,000.00	133,701.72	234,557.54
Advertising & marketing	1,625.00	54,772.10	85,000.00	30,227.90	56,022.69
Data processing	181.50	9,105.22	15,000.00	5,894.78	4,924.46
Depreciation	0.00	0.00	0.00	0.00	2,990,939.48
Dues & memberships	0.00	18,039.11	25,000.00	6,960.89	19,550.46
Education & training	549.85	4,609.22	14,000.00	9,390.78	5,694.36
Fiscal agent fees	4,022.00	22,883.66	45,000.00	22,116.34	18,108.00
Insurance	485.63	63,856.13	85,000.00	21,143.87	64,225.63
Maintenance & repairs	2,784.55	24,932.21	35,000.00	10,067.79	23,746.03
Office supplies	17,694.73	224,854.06	278,000.00	53,145.94	158,757.49
Road maintenance	8,560.86	443,950.31	495,250.00	51,299.69	347,271.07
Rent	1,086.71	64,431.50	67,000.00	2,568.50	41,969.95
Toll services	7,839.57	184,914.89	149,000.00	(35,914.89)	170,471.07
Travel	863.69	37,031.31	37,000.00	(31.31)	33,649.62
Utilities	4,724.40	52,901.41	60,000.00	7,098.59	55,464.75
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>147,998.27</u>	<u>2,647,235.44</u>	<u>3,072,752.00</u>	<u>425,516.56</u>	<u>5,310,715.15</u>
Net Change from Operations	<u>380,026.73</u>	<u>3,741,183.57</u>	<u>2,510,248.00</u>	<u>1,230,935.57</u>	<u>(1,105,954.49)</u>
Non Operating Revenue					
Interest income	3,132.80	26,861.25	15,000.00	11,861.25	28,082.93
Project Grant Revenue	0.00	8,187,460.52	9,798,938.00	(1,611,477.48)	1,386,725.53
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>
Total Non Operating Revenue	<u>3,132.80</u>	<u>8,788,830.15</u>	<u>10,088,938.00</u>	<u>(1,300,107.85)</u>	<u>1,683,656.72</u>
Non Operating Expenses					
Bond Debt Expense	0.00	3,618,383.86	4,463,891.00	845,507.14	3,460,547.96
Line of Credit Interest	1,153.14	41,204.29	45,000.00	3,795.71	0.00
Project Grant Expenses	<u>62,037.30</u>	<u>5,495,594.75</u>	<u>11,475,000.00</u>	<u>5,979,405.25</u>	<u>1,730,522.02</u>
Total Non Operating Expenses	<u>63,190.44</u>	<u>9,155,182.90</u>	<u>15,983,891.00</u>	<u>6,828,708.10</u>	<u>5,191,069.98</u>
Changes in Net Position	<u>319,969.09</u>	<u>3,374,830.82</u>	<u>(3,384,705.00)</u>	<u>6,759,535.82</u>	<u>(4,613,367.75)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 9/1/2018 Through 9/30/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	0	70,609	1,250,000	1,179,391
West Parkway Project	0	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	64,459	438,513	500,000	61,487
SH 550	67,017	5,545,722	8,350,000	2,804,278
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	159,534	1,262,196	0	(1,262,196)
Toll Equipment & Operational	<u>0</u>	<u>27,552</u>	<u>1,450,000</u>	<u>1,422,448</u>
Infrastructure				
Total Capital Projects	<u>291,011</u>	<u>8,374,119</u>	<u>18,240,000</u>	<u>9,865,881</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 9/30/2018
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	1,790,661
Restricted cash accounts - debt service	9,484,349
Accounts receivable	
TPS Accounts Receivable	2,446,113
TPS RBP Accounts Receivable	298,360
Vehicle Registration Fees - Receivable	<u>302,656</u>
Total Accounts receivable	3,047,130
Accounts Receivable in Collections	
Allowance for P2	(1,049,490)
Collections P2 - Duncan	953,410
Duncan Toll Collections P1	3,653,875
Collections P1 Allowance for Bad Debt	<u>(3,678,096)</u>
Total Accounts Receivable in Collections	(120,302)
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	53,625
Due from Other Agencies	<u>802,866</u>
Total Accounts receivable - other agencies	856,492
Prepaid expenses	<u>10,378</u>
Total Current Assets:	15,068,707
Non Current Assets:	
Capital assets, net	100,932,829
Capital projects in progress	31,643,977
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>941,654</u>
Total Redevelopment Assets/Other Agencies	48,832,983
Unamortized bond prepaid costs	<u>114,104</u>
Total Non Current Assets:	181,523,893
Other	
	<u>106,124</u>
Total ASSETS	<u>196,698,724</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITYBalance Sheet
As of 9/30/2018
(In Whole Numbers)

	<u>Current Year</u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	50,158
AP - Project Expenditures	<u>107,852</u>
Total Accounts payable	158,010
Accrued expenses	426,099
Payroll liabilities	9,084
Line of Credit	
Line of Credit - TRB	<u>188,973</u>
Total Line of Credit	188,973
Deferred revenue	<u>5,204</u>
Total Current Liabilities	787,369
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>139,155,483</u>
NET POSITION	
Beginning net position	
	<u>45,353,103</u>
Total Beginning net position	45,353,103
Changes in net position	
	<u>12,190,138</u>
Total Changes in net position	<u>12,190,138</u>
Total NET POSITION	<u>57,543,241</u>
TOTAL LIABILITIES AND NET POSITION	<u>196,698,724</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

From 9/1/2018 Through 9/30/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	0.00	2,816,010.00
Receipts from MSB/Interop Toll revenues	0.00	705,804.47
Receipts from TPS Toll Revenues	176,571.98	1,898,590.77
Receipts from Other Operating Revenues	0.00	971,400.43
Payments to Vendors	(72,854.17)	(1,493,909.72)
Payments to Employees	(80,758.05)	(954,457.66)
Total Cash Flows from Operating Activities	<u>22,959.76</u>	<u>3,943,438.29</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	(50,589.09)
Acquisitions of Construction in Progress	(417,376.59)	(10,321,075.01)
Payments on interest	0.00	(1,627,590.69)
Payments on Bond Principal	0.00	(5,365,000.00)
Bond and Debt Proceeds	(469,288.77)	4,508,719.81
Proceeds related to Redevelopment Assets	1,920,088.78	3,029,512.69
Advances on FAA and Grant Proceeds	<u>0.00</u>	<u>9,672,434.50</u>
Total Cash Flows from Capital and Related Financing Activities	<u>1,033,423.42</u>	<u>(153,587.79)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>3,132.80</u>	<u>26,861.25</u>
Total Cash Flows from Investing Activities	<u>3,132.80</u>	<u>26,861.25</u>
Beginning Cash & Cash Equivalents	<u>10,200,588.80</u>	<u>7,487,109.63</u>
Ending Cash & Cash Equivalents	<u>11,260,104.78</u>	<u>11,303,821.38</u>