



AUGUST 2020 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR

VICTOR J. BARRON, CONTROLLER



CCRMA MONTHLY FINANCIAL

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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Monthly R&E - Unposted Transactions Included In
Report From 8/1/2020 Through 8/31/2020
(In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Annual Budget - Original</u>	<u>Annual Budget Variance - Original</u>	<u>Prior Year Actual</u>
Operating Revenues					
Vehicle registration fees	271,940	2,977,774	3,250,000	(272,226)	3,037,003
Interlocal agreement revenues	10,000	114,716	120,000	(5,284)	36,362
Other revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>214,852</u>
Total Operating Revenues	<u>281,940</u>	<u>3,092,490</u>	<u>3,370,000</u>	<u>(277,510)</u>	<u>3,288,217</u>
Operating Expenses					
Personnel costs	56,126	827,124	846,528	19,404	772,262
Professional services	19,800	269,569	306,642	37,073	159,726
Contractual services	682	25,215	110,000	84,785	93,962
Advertising & marketing	125	8,890	18,500	9,610	7,553
Data processing	44	6,125	10,000	3,875	5,294
Dues & memberships	0	17,917	20,000	2,083	17,157
Education & training	2,000	2,920	10,000	7,080	4,865
Fiscal agent fees	0	10,995	50,000	39,005	13,904
Insurance	387	798	5,000	4,202	1,968
Maintenance & repairs	0	1,456	10,000	8,544	2,984
Office supplies	221	13,864	22,500	8,636	17,245
Rent	4,951	54,323	62,420	8,097	50,112
Travel	0	12,810	30,000	17,190	27,037
Utilities	516	9,104	12,000	2,896	10,238
Total Operating Expenses	<u>84,852</u>	<u>1,261,110</u>	<u>1,513,590</u>	<u>252,481</u>	<u>1,184,307</u>
Total Operating Income (Loss)	<u>197,088</u>	<u>1,831,380</u>	<u>1,856,410</u>	<u>(25,029)</u>	<u>2,103,910</u>
Non Operating Revenues					
Grant revenues	0	0	0	0	2,044,124
Interest income	3,267	56,515	68,200	(11,685)	40,752
Total Non Operating Revenues	<u>3,267</u>	<u>56,515</u>	<u>68,200</u>	<u>(11,685)</u>	<u>2,084,875</u>
Non Operating Expenses					
Debt interest	474,075	1,727,506	1,799,750	72,244	849,102
Debt interest-LOC	1,881	5,652	25,500	19,848	4,255
Total Non Operating Expenses	<u>475,956</u>	<u>1,733,158</u>	<u>1,825,250</u>	<u>92,092</u>	<u>853,357</u>
Total Changes in Net Position	<u>(275,601)</u>	<u>154,737</u>	<u>99,360</u>	<u>55,378</u>	<u>3,335,428</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues & Expenses - Cash - Toll Operations Revenues & Expenditures - Cash - Unposted Transactions Included In Report
 From 8/1/2020 Through 8/31/2020
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Toll Operating Revenues					
TPS Revenues	156,650	1,687,420	1,900,000	(212,580)	1,807,300
Interop Revenues					
Interop revenues	74,493	737,528	700,000	37,528	681,888
Bridge interoperability	<u>43,337</u>	<u>452,066</u>	<u>525,000</u>	<u>(72,934)</u>	<u>391,082</u>
Total Interop Revenues	117,830	1,189,593	1,225,000	(35,407)	1,072,970
Other Toll Revenues					
Interlocal agreement revenues	11,764	130,061	136,000	(5,939)	41,664
Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,500</u>
Total Other Toll Revenues	11,764	130,061	136,000	(5,939)	52,164
Total Toll Operating Revenues	<u>286,243</u>	<u>3,007,074</u>	<u>3,261,000</u>	<u>(253,926)</u>	<u>2,932,434</u>
 Toll Operating Expenses					
Personnel costs	49,718	659,277	909,077	249,800	608,861
Transaction processing costs	30,446	311,097	411,500	100,403	339,432
Toll system maintenance/IT	27,912	303,279	350,000	46,721	212,777
Roadside maintenance	75,943	489,795	500,485	10,690	395,584
CSC indirect/overhead costs	<u>9,188</u>	<u>126,978</u>	<u>225,550</u>	<u>98,572</u>	<u>138,048</u>
Total Toll Operating Expenses	<u>193,205</u>	<u>1,890,426</u>	<u>2,396,612</u>	<u>506,186</u>	<u>1,694,702</u>
 Total Operating Income (Loss)	<u>93,038</u>	<u>1,116,648</u>	<u>864,388</u>	<u>252,260</u>	<u>1,237,731</u>
 Non Operating Revenues					
Pass through grant revenues	<u>0</u>	<u>1,385,000</u>	<u>1,385,000</u>	<u>0</u>	<u>1,385,000</u>
Total Non Operating Revenues	<u>0</u>	<u>1,385,000</u>	<u>1,385,000</u>	<u>0</u>	<u>1,385,000</u>
 Non Operating Expenses					
Debt interest	805,038	2,059,701	2,249,388	189,687	1,967,821
Project expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>74,201</u>
Total Non Operating Expenses	<u>805,038</u>	<u>2,059,701</u>	<u>2,249,388</u>	<u>189,687</u>	<u>2,042,022</u>
 Changes in Net Position	<u>(712,000)</u>	<u>441,947</u>	<u>(0)</u>	<u>441,947</u>	<u>580,709</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
From 8/1/2020 Through 8/31/2020
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	271,940	2,977,774	3,250,000	(272,226)	3,037,003
Interlocal Agreement Revenue	21,764	244,777	256,000	(11,223)	78,026
Toll revenues	274,479	2,877,013	3,125,000	(247,987)	2,880,269
Other revenue	0	0	0	0	225,352
Total Operating Revenues	568,183	6,099,564	6,631,000	(531,436)	6,220,651
Operating Expenses					
Personnel costs	105,844	1,486,401	1,755,606	269,204	1,381,123
Accounting software and services	0	1,206	10,000	8,794	6,153
Professional services	19,800	268,363	296,642	28,279	154,037
Contractual services	1,122	33,026	135,000	101,974	101,573
Advertising & marketing	125	40,523	78,500	37,977	45,882
Data processing	44	7,588	10,000	2,412	6,009
Dues & memberships	0	20,957	27,000	6,043	22,443
Education & training	2,000	2,920	20,000	17,080	7,350
Fiscal agent fees	0	14,195	50,000	35,805	13,904
Insurance	387	73,118	80,485	7,367	72,554
Maintenance & repairs	1,396	19,132	40,000	20,868	20,497
Office supplies	21,214	189,006	214,500	25,494	198,072
Road maintenance	105,269	719,289	755,000	35,711	530,841
Rent	6,309	88,151	106,970	18,819	79,984
Toll services	9,320	106,722	226,500	119,778	143,813
Travel	0	22,649	42,000	19,351	45,141
Utilities	5,226	61,489	62,000	511	49,635
Total Operating Expenses	278,057	3,154,736	3,910,203	755,467	2,879,010
Net Change from Operations	290,126	2,944,828	2,720,797	224,031	3,341,641
Non Operating Revenue					
Pass through grant revenues	0	1,385,000	1,385,000	0	1,385,000
Interest income	3,267	56,515	68,200	(11,685)	40,752
Total Non Operating Revenue	3,267	1,441,515	1,453,200	(11,685)	1,425,752
Non Operating Expenses					
Bond Debt Expense	1,279,113	3,784,007	4,048,688	264,681	2,816,922
Debt Interest - LOC	1,881	5,652	25,950	20,298	4,255
Total Non Operating Expenses	1,280,994	3,789,660	4,074,638	284,978	2,821,178
Changes in Net Position	(987,602)	596,684	99,359	497,324	1,946,215

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Monthly Project I/S - Unposted Transactions Included In Report
From 8/1/2020 Through 8/31/2020

(In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>
Non Operating Revenues		
Grant revenues		
SH550 GAP II	0.00	46,455.00
Morrison Road	<u>30,068.00</u>	<u>106,290.00</u>
Total Grant revenues	30,068.00	152,745.00
Project revenues		
West Blvd. Project	0.00	300,000.00
SH 32 (East Loop)	38,470.00	713,318.00
Morrison Road	1,851.00	6,544.00
Indiana Road - COB	0.00	62,500.00
CC- Veterans Bridge	0.00	159,801.00
CC - Old ALice Road	0.00	329,987.00
CC - Parks Circulation Study	0.00	11,628.00
CC - Bridge Maintenance	0.00	478,718.00
CC - Gateway Bridge	0.00	26,401.00
CC - Parks Traffic Circulation	0.00	1,762.00
Study		
CC - Los Indios LPOE Bldg & Lot	0.00	17,909.00
Modification		
CC - Consulting Services PF	0.00	40,000.00
CC - International Bridge	298,000.00	745,000.00
CC - Parks	<u>119,995.00</u>	<u>599,975.00</u>
Total Project revenues	<u>458,316.00</u>	<u>3,493,545.00</u>
Total Non Operating Revenues	<u>488,384.00</u>	<u>3,646,290.00</u>
Non Operating Expenses		
Project expenses		
Indirect	22,000.00	227,134.00
South Padre Island 2nd Access	0.00	245.00
West Blvd. Project	11,522.00	411,954.00
Outer Parkway	0.00	227.00
West Rail Relocation	0.00	2,417.00
SH 550	0.00	148,455.00
SH550 GAP II	0.00	58,069.00
SH 32 (East Loop)	38,470.00	1,077,563.00
South Port Connector - SH32	0.00	7,832.00
Whipple Road	0.00	38,044.00
FM 509	0.00	48,167.00
Morrison Road	31,919.00	125,555.00
Indiana Road - COB	0.00	2,368.00
CC- Veterans Bridge	0.00	64,868.00
CC - Old ALice Road	0.00	357,248.00
CC BRIDGE ADVISORY	0.00	1,136.00
CC - Parks Circulation Study	0.00	244.00
CC - Bridge Maintenance	0.00	483,387.00
CC - Gateway Bridge	0.00	32,729.00
CC - Parks Traffic Circulation	0.00	17,497.00
Study		
CC - Los Indios LPOE Bldg & Lot	0.00	17,909.00
Modification		
CC - Consulting Services PF	8,000.00	64,000.00
CC - International Bridge	375,000.00	657,110.00
CC - Parks	<u>375,000.00</u>	<u>919,718.00</u>
Total Project expenses	<u>861,911.00</u>	<u>4,763,879.00</u>
Total Non Operating Expenses	<u>861,911.00</u>	<u>4,763,879.00</u>
Total Changes in Net Position	<u>(373,527.00)</u>	<u>(1,117,589.00)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2020
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	3,344,232
Restricted cash accounts - debt service	5,865,998
Accounts receivable, net	3,531,345
Accounts receivable - other agencies	4,616,998
Accrued interest	<u>0</u>
Total Current Assets:	17,358,572
Non Current Assets:	
Capital assets, net	102,369,990
Capital projects in progress	23,414,858
Unamortized bond prepaid costs	104,532
Net pension asset	<u>5,150</u>
Total Non Current Assets:	125,894,530
Deferred Outflow of Resources	
Deferred outflows related to bond refunding	193,715
Deferred outflow related to pension	<u>168,350</u>
Total Deferred Outflow of Resources	<u>362,065</u>
Total ASSETS	<u><u>143,615,167</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	283,924
Line of Credit	
Line of Credit - TRB	<u>460,762</u>
Total Line of Credit	460,762
Deferred revenue	<u>359,381</u>
Total Current Liabilities	1,104,068
Non Current Liabilities	
Due to other agencies	16,184,188
Long term bond payable	<u>76,418,371</u>
Total Non Current Liabilities	92,602,558
Deferred Inflows of Resources	
Deferred inflows related to pension	<u>11,943</u>
Total LIABILITIES	<u>93,718,569</u>
NET POSITION	
Beginning net position	
	<u>44,997,192</u>
Total Beginning net position	44,997,192
Changes in net position	
	<u>4,899,405</u>
Total Changes in net position	4,899,405
Total NET POSITION	<u>49,896,597</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u><u>143,615,167</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 8/31/2020

(In Whole Numbers)

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	591,920	2,947,310
Receipts from Interop Toll revenues	112,893	1,194,164
Receipts from TPS Toll Revenues	163,417	2,095,264
Receipts from Other Operating Revenues	21,764	1,579,842
Payments to Vendors	(143,318)	(1,812,906)
Payments to Employees	(105,844)	(1,335,573)
Total Cash Flows from Operating Activities	<u>640,832</u>	<u>4,668,102</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Construction in Progress	(633,464)	(1,807,686)
Payments on principal and interest	(1,168,257)	(4,065,413)
Line of credit payment	460,762	460,762
Proceeds related to redevelopment assets	153,867	(192,692)
Payment on interlocal project expenses	(81,911)	(2,555,160)
Interlocal project proceeds	<u>0.00</u>	<u>1,507,678</u>
Total Cash Flows from Capital and Related Financing Activities	<u>(1,269,003)</u>	<u>(6,652,511)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>3,267</u>	<u>56,515</u>
Total Cash Flows from Investing Activities	<u>3,267</u>	<u>56,515</u>
Beginning Cash & Cash Equivalents		
	<u>9,835,133</u>	<u>11,138,124</u>
Ending Cash & Cash Equivalents	<u>9,210,230</u>	<u>9,210,230</u>