



August 2014 Monthly Financial Report

Pete Sepulveda, Jr.
Executive Director

Jesus Adrian Rincones, CPA, CFE
Controller

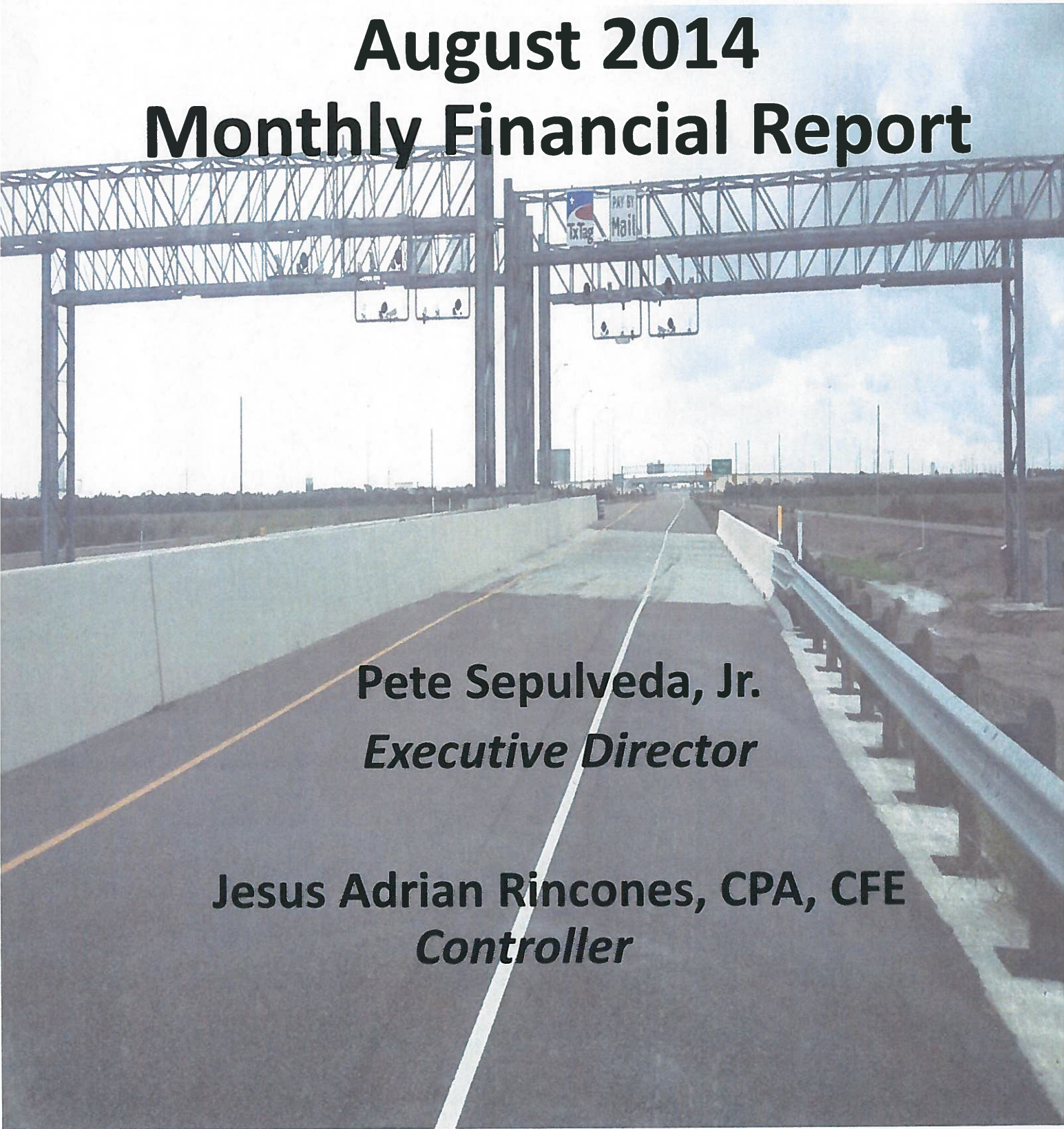


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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2014
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	14,199
CCRMA Operating Fund	5,168,790
TxTag - Replenishment Account	1,254
CCRMA Bond/Debt Funds	<u>793,476</u>
Total Cash and cash equivalents	5,977,720
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	33,184
2010 A & B Pledged Revenue Funds	1
2010 A Debt Reserve	1,038,587
2010 A Debt Service	542,162
2010 B Debt Reserve	1,218,154
2010 B Debt Service	84,820
2012 Bond CAPI funds	1,136,400
2012 Bond Operating Fund	131,355
2012 Bond Project Funds	12,708,047
2012 Bonds Rate Stabilization Fund	856,676
2012 Bond Pledged Revenue	68,744
2012 Bonds Debt Service	<u>159,308</u>
Total Restricted cash accounts - debt service	17,977,437
Accounts receivable	
Accounts Receivable - Customers	252,679
Vehicle Registration Fees - Receivable	<u>280,370</u>
Total Accounts receivable	533,049
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	<u>145,415</u>
Total Accounts receivable - other agencies	1,305,304
Prepaid expenses	
Prepaid Other Expense	<u>7,798</u>
Total Prepaid expenses	<u>7,798</u>
Total Current Assets:	25,801,308
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	4,044,536
Accumulated Depreciation-Furnishings & Equipment	(319,322)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,359,490
Capital projects in progress	
CIP - Planning & Coordination	219,720
CIP - Preliminary Engineering & Design	3,165,422
CIP - Environmental Studies	12,281,374
CIP - Mitigation	93,373
CIP - Right of Way	357,237
CIP - Utilities	171,015
CIP - Construction	36,489,710
CIP - Construction Engineering	17,481
CIP - Construction Management	2,155,049
CIP - Direct Legal Costs	440,335

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2014
(In Whole Numbers)

	Current Year
CIP - Capitalized Interest	1,403,620
CIP - Indirect Administration and Overhead	71,100
Total Capital projects in progress	<u>56,865,437</u>
Other assets	
Other Assets	<u>39,392,799</u>
Total Other assets	39,392,799
Unamortized bond issue costs	
2012 Unamortized Discount	<u>120,545</u>
Total Unamortized bond issue costs	<u>120,545</u>
Total Non Current Assets:	<u>112,738,270</u>
Total ASSETS	<u><u>138,539,579</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>2,884,473</u>
Total Accounts payable	2,884,473
Accrued expenses	
TxTag Customer Deposits	310
Toll Refunds from MSB	<u>451</u>
Total Accrued expenses	760
Payroll liabilities	
Federal Tax Withholding	1,785
Payroll Tax Payable	2,221
Retirement Contribution Payable	<u>976</u>
Total Payroll liabilities	4,982
Deferred revenue	
Deferred Revenue	<u>1,284</u>
Total Deferred revenue	<u>1,284</u>
Total Current Liabilities	2,891,499
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,181,928
Due to TxDot	
Union Pacific - West Rail Project	25,178,814
Union Pacific - Olmito Switchyard	9,844,058
TxDot FAA - South Padre Island	8,377,352
TxDot FAA - West Parkway	<u>2,244,589</u>
Total Due to TxDot	45,644,813
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Premium	70,327
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,309,435
2014 Bonds Payable	5,000,000
2014 Bond Premium	155,424
2014 Bond Prepaid Insurance	<u>(12,303)</u>
Total Long term bond payable	<u>77,302,884</u>
Total Non Current Liabilities	125,129,624

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2014
(In Whole Numbers)

	<u>Current Year</u>
Total LIABILITIES	<u><u>128,021,123</u></u>
NET POSITION	
Beginning net position	
Total Beginning net position	<u>7,812,522</u>
Changes in net position	<u>7,812,522</u>
Total Changes in net position	<u>2,705,934</u>
Total NET POSITION	<u><u>10,518,456</u></u>
TOTAL LIABILITIES AND NET POSITION	<u><u>138,539,579</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 8/1/2014 Through 8/31/2014
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Operating Revenues				
Vehicle registration fees	233,090	2,710,343	2,800,000	(89,657)
Toll revenues	25,528	250,968	200,000	50,968
TRZ revenue	0	304,276	300,000	4,276
Other revenue	0	4,177,830	0	4,177,830
Total Operating Revenues	258,618	7,443,416	3,300,000	4,143,416
Operating Expenses				
Personnel costs	19,291	364,137	571,800	207,663
Professional services	0	22,500	25,000	2,500
Contractual services	11,870	227,097	267,200	40,103
Debt interest	1,696,514	3,899,858	4,061,700	161,842
Project expenses	0	0	75,000	75,000
Advertising & marketing	3,049	19,976	40,000	20,024
Data processing	1,694	7,884	10,000	2,116
Dues & memberships	390	6,880	9,500	2,620
Education & training	1,805	4,383	11,000	6,617
Fiscal agent fees	0	9,016	15,000	5,984
Insurance	0	22,078	31,800	9,722
Office supplies	0	8,019	10,000	1,981
Road maintenance	23,157	42,109	150,000	107,891
Rent	458	8,321	11,000	2,679
Toll services	14,121	60,664	50,000	(10,664)
Travel	3,464	33,250	40,000	6,750
Utilities	1,066	8,925	15,000	6,075
Total Operating Expenses	1,776,880	4,745,097	5,394,000	648,903
Non Operating Revenue				
Interest income	627	7,614	0	7,614
Total Non Operating Revenue	627	7,614	0	7,614
Changes in Net Assets	(1,517,634)	2,705,934	(2,094,000)	4,799,934
Net Assets Beginning of Year				
	12,036,090	7,812,522	0	7,812,522
Net Assets End of Year				
	10,518,456	10,518,376	(2,094,000)	12,612,376

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Cash Flows
As of 8/31/2014

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	440,120.00
Receipts from Toll Revenues	25,528.47
Receipts from TRZ Revenue	0.00
Receipts from Grants and other Income	383.35
Payments to Vendors	(210,267.88)
Payments to Employees	(19,299.72)
Total Cash Flows from Operating Activities	236,464.22
Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	(3,948.00)
Payments on Interest	(1,696,514.10)
Acquisitions of Construction in Progress	(1,819,966.44)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	483,481.76
Proceeds from Other Governments	(82,500.00)
Total Cash Flows from Capital and related Financing Activities	(3,119,446.78)
Net Increase (Decrease) in Cash & Cash Equivalents	(2,882,982.56)
Beginning Cash & Cash Equivalents	26,838,139.45
Ending Cash & Cash Equivalents	23,955,156.89

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Projects in Progress - Unposted Transactions Included In Report
 From 8/1/2014 Through 8/31/2014
 (In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Capital Projects				
South Padre Island 2nd Access	0	3,028,389	5,200,000	2,171,611
West Parkway Project	0	980	0	(980)
Outer Parkway	684	27,226	2,500,000	2,472,774
West Rail Relocation	0	2,221,535	5,000,000	2,778,465
Olmito Switchyard	0	144,773	0	(144,773)
SH 550	1,819,282	22,666,377	34,450,000	11,783,623
SH 32 (East Loop)	0	230,012	225,000	(5,012)
FM 803	0	79,566	35,000	(44,566)
General Brant	0	1,976	50,000	48,024
Port Isabel Access Rd	0	46,767	300,000	253,233
Total Capital Projects	<u>1,819,966</u>	<u>28,447,601</u>	<u>47,760,000</u>	<u>19,312,399</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 8/1/2014 Through 8/31/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS					
CIP - Planning & Coordination	15100	0	61,155	0	(61,155)
CIP - Preliminary Engineering & Design	15110	0	72,310	1,500,000	1,427,690
CIP - Environmental Studies	15120	0	2,884,457	3,500,000	615,543
CIP - Direct Legal Costs	15300	0	10,436	50,000	39,564
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	0	30	75,000	74,970
Total South Padre Island 2nd Access		0	3,028,389	5,200,000	2,171,611
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS					
CIP - Direct Legal Costs	15300	0	980	0	(980)
Total West Parkway Project		0	980	0	(980)
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS					
CIP - Planning & Coordination	15100	0	24,700	0	(24,700)
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,400,000	1,400,000
CIP - Direct Legal Costs	15300	684	2,526	20,000	17,474
CIP - Direct Administration	15320	0	0	40,000	40,000
CIP - Indirect Administration and Overhead	15330	0	0	40,000	40,000
Total Outer Parkway		684	27,226	2,500,000	2,472,774
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS					
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	1,564	250,000	248,436
CIP - Right of Way	15200	0	356,581	250,000	(106,581)
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	0	1,651,883	3,500,000	1,848,117
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	0	173,823	500,000	326,177
CIP - Direct Legal Costs	15300	0	7,704	50,000	42,296
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	50,000	50,000
Total West Rail Relocation		0	2,221,535	5,000,000	2,778,465
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS					
CIP - Utilities	15210	0	144,773	0	(144,773)
Total Olmito Switchyard		0	144,773	0	(144,773)
SH 550	2200				
CAPITALIZED PROJECT COSTS					
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	33,975	0	(33,975)
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	1,751,242	21,419,580	32,500,000	11,080,420
CIP - Construction Management	15240	67,200	1,162,820	1,300,000	137,180
CIP - Direct Legal Costs	15300	840	37,502	75,000	37,498
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	25,000	25,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 8/1/2014 Through 8/31/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total SH 550		<u>1,819,282</u>	<u>22,666,377</u>	<u>34,450,000</u>	<u>11,783,623</u>
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	108,865	0	(108,865)
CIP - Preliminary Engineering & Design	15110	0	29,782	75,000	45,218
CIP - Environmental Studies	15120	0	91,365	100,000	8,635
CIP - Direct Legal Costs	15300	0	0	15,000	15,000
CIP - Direct Administration	15320	0	0	17,500	17,500
CIP - Indirect Administration and Overhead	15330	0	0	17,500	17,500
Total SH 32 (East Loop)		<u>0</u>	<u>230,012</u>	<u>225,000</u>	<u>(5,012)</u>
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	21,732	10,000	(11,732)
CIP - Mitigation	15130	0	57,834	0	(57,834)
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
Total FM 803		<u>0</u>	<u>79,566</u>	<u>35,000</u>	<u>(44,566)</u>
General Brant	2350				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	1,976	12,500	10,524
CIP - Environmental Studies	15120	0	0	12,500	12,500
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
Total General Brant		<u>0</u>	<u>1,976</u>	<u>50,000</u>	<u>48,024</u>
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	100,000	100,000
CIP - Environmental Studies	15120	0	46,767	150,000	103,233
CIP - Direct Legal Costs	15300	0	0	10,000	10,000
CIP - Direct Administration	15320	0	0	20,000	20,000
CIP - Indirect Administration and Overhead	15330	0	0	20,000	20,000
Total Port Isabel Access Rd		<u>0</u>	<u>46,767</u>	<u>300,000</u>	<u>253,233</u>
Total Capital Projects		<u>1,819,966</u>	<u>28,447,601</u>	<u>47,760,000</u>	<u>19,312,399</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Revenues and Expenditures
From 8/1/2014 Through 8/31/2014

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
Toll Revenues				
Toll Revenue	<u>25,528.47</u>	<u>250,967.74</u>	<u>200,000.00</u>	<u>50,967.74</u>
Total Toll Revenues	<u>25,528.47</u>	<u>250,967.74</u>	<u>200,000.00</u>	<u>50,967.74</u>
Toll Expenditures				
Toll services				
Toll Services	<u>14,121.03</u>	<u>60,664.19</u>	<u>50,000.00</u>	<u>(10,664.19)</u>
Total Toll services	<u>14,121.03</u>	<u>60,664.19</u>	<u>50,000.00</u>	<u>(10,664.19)</u>
Toll maintenance				
Maintenance - SH 550	<u>23,156.93</u>	<u>42,108.53</u>	<u>150,000.00</u>	<u>107,891.47</u>
Total Toll maintenance	<u>23,156.93</u>	<u>42,108.53</u>	<u>150,000.00</u>	<u>107,891.47</u>
Total Toll Expenditures	<u>37,277.96</u>	<u>102,772.72</u>	<u>200,000.00</u>	<u>97,227.28</u>
Net Change in Toll Services	<u>(11,749.49)</u>	<u>148,195.02</u>	<u>0.00</u>	<u>148,195.02</u>