CCRMA MONTHLY FINANCIAL REPORT AUGUST 2016

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, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report

From 8/1/2016 Through 8/31/2016

(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	264,368	2,910,594	2,950,000	(39,406)
TRZ revenue	0	0	750,000	(750,000)
Other revenue	0	1,717,024	1,685,000	32,024
Total Operating Revenues	264,368	4,627,618	5,385,000	(757,382)
Operating Expenses				
Personnel costs	45,190	624,682	696,520	71,838
Professional services	0	120,791	134,900	14,109
Contractual services	15,518	74,307	72,000	(2,307)
Debt interest	1,809,457	4,022,924	4,330,000	307,077
Advertising & marketing	100	24,928	25,000	72
Data processing	2,288	9,025	9,650	625
Dues & memberships	0	13,059	15,000	1,941
Education & training	439	8,430	10,000	1,570
Fiscal agent fees	0	13,886	25,000	11,114
Insurance	0	7,526	6,900	(626)
Maintenance & repairs	1,400	18,470	20,500	2,030
Office supplies	5,458	36,824	37,300	476
Rent	2,208	17,177	19,500	2,323
Travel	1,139	23,127	35,000	11,873
Utilities	1,473	13,023	17,000	3,977
Other expenses	0	0	5,100	5,100
Total Operating Expenses	1,884,670	5,028,176	5,459,370	431,194
Non Operating Revenue				
Interest income	303	11,529	20,000	(8,471)
Total Non Operating Revenue	303	11,529	20,000	(8,471)
Changes in Net Assets	(1,619,999)	(389,029)	(54,370)	(334,659)
Net Assets Beginning of Year	1,230,971	0	0	0
Net Assets End of Year	(389,029)	(389,029)	(54,370)	(334,659)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Toll Operations - Unposted Transactions Included In Report

From 8/1/2016 Through 8/31/2016

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Operating Revenues				
Toll Revenue	43,826.96	405,200.66	260,000.00	145,200.66
Toll Violation Revenue	21,655.55	226,815.30	175,000.00	51,815.30
Interop Revenue	49,025.00	473,881.99	230,000.00	243,881.99
Bridge Interoperability	0.00	0.00	10,000.00	(10,000.00)
Other Revenue	0.00	0.00	5,000.00	(5,000.00)
Total Toll Operating Revenues	114,507.51	1,105,897.95	680,000.00	425,897.95
Toll Operating Expenses				
Advertising & Marketing	2,500.00	46,034.40	50,000.00	3,965.60
Contractual	240.00	15,990.00	24,000.00	8,010.00
Education & Training	0.00	0.00	5,000.00	5,000.00
Maintenance - SH 550	6,946.66	53,052.48	65,000.00	11,947.52
Interop Collection Fees	3,425.00	31,304.17	21,000.00	(10,304.17)
PBM Add on Fees	4,630.42	44,117.37	21,000.00	(23,117.37)
PBM Image Review	5,104.41	58,574.95	30,000.00	(28,574.95)
PBM Pre-Court Program	0.00	4,199.64	6,000.00	1,800.36
Postage	470.62	1,000.77	500.00	(500.77)
Rent	0.00	1,040.00	1,000.00	(40.00)
Travel	0.00	3,836.21	8,500.00	4,663.79
Utilities	1,270.35	14,953.78	17,500.00	2,546.22
Bridge Interoperability Administration Fee	0.00	0.00	1,500.00	1,500.00
Bridge Interoperability Maintenance	0.00	0.00	12,000.00	12,000.00
Toll Road Property Insurance	0.00	52,408.75	50,000.00	(2,408.75)
Toll Operational Support	6,048.00	75,721.05	61,000.00	(14,721.05)
Toll System Provider Maintenance	12,500.00	162,500.00	226,300.00	63,800.00
Total Toll Operating Expenses	43,135.46	564,733.57	600,300.00	35,566.43
Changes in Net Assets	71,372.05	541,164.38	79,700.00	461,464.38

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report

From 8/1/2016 Through 8/31/2016

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	264,367.50	2,910,593.75	2,950,000.00	(39,406.25)
Toll revenues	114,507.51	1,105,897.95	675,000.00	430,897.95
TRZ revenue	0.00	0.00	750,000.00	(750,000.00)
Other revenue	0.00	1,717,024.43	1,690,000.00	27,024.43
Total Operating Revenues	378,875.01	5,733,516.13	6,065,000.00	(331,483.87)
Operating Expenses				
Personnel costs	45,189.98	624,681.98	696,520.00	71,838.02
Accounting software and services	0.00	3,541.00	9,900.00	6,359.00
Professional services	0.00	117,500.00	125,000.00	7,500.00
Contractual services	15,757.86	90,296.79	96,000.00	5,703.21
Debt interest	1,809,457.00	4,022,923.50	4,030,000.00	7,076.50
Project expenses	0.00	0.00	300,000.00	300,000.00
Advertising & marketing	2,600.00	70,961.91	75,000.00	4,038.09
Data processing	2,288.00	9,024.68	9,650.00	625.32
Dues & memberships	0.00	13,059.00	15,000.00	1,941.00
Education & training	439.00	8,429.65	15,000.00	6,570.35
Fiscal agent fees	0.00	13,886.00	25,000.00	11,114.00
Insurance	0.00	59,934.79	56,900.00	(3,034.79)
Maintenance & repairs	1,400.00	18,470.00	20,500.00	2,030.00
Office supplies	5,928.70	37,824.58	37,800.00	(24.58)
Road maintenance	19,446.66	215,552.48	303,300.00	87,747.52
Rent	2,207.89	18,216.79	20,500.00	2,283.21
Toll services	19,207.83	213,917.18	140,500.00	(73,417.18)
Travel	1,139.47	26,962.85	43,500.00	16,537.15
Utilities	2,743.34	27,976.35	34,500.00	6,523.65
Other expenses	0.00	0.36	5,100.00	5,099.64
Total Operating Expenses	1,927,805.73	5,593,159.89	6,059,670.00	466,510.11
Non Operating Revenue				
Interest income	303.45	11,529.35	20,000.00	(8,470.65)
Total Non Operating Revenue	303.45	11,529.35	20,000.00	(8,470.65)
Changes in Net Assets	(1,548,627.27)	151,885.59	25,330.00	126,555.59
Net Assets Beginning of Year	1,700,512.86	0.00	0.00	0.00
Net Assets End of Year	151,885.59	151,885.59	25,330.00	126,555.59

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report

From 8/1/2016 Through 8/31/2016

(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	0	1,058,609	2,500,000	1,441,391
West Parkway Project	0	0	800,000	800,000
Outer Parkway	0	0	2,550,000	2,550,000
FM 1925	0	840	100,000	99,160
West Rail Relocation	4,086	1,385,876	3,500,000	2,114,124
SH 550	0	277,980	7,650,000	7,372,020
SH 32 (East Loop)	0	63,507	2,150,000	2,086,493
Toll Equipment & Operational Infrastructure	153,769	583,912	0	(583,912)
Total Capital Projects	157,855	3,370,725	19,250,000	15,879,275

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 8/1/2016 Through 8/31/2016
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	145,773	250,000	104,227
CIP - Preliminary Engineering & Design	15110	0	86,693	350,000	263,307
CIP - Environmental Studies	15120	0	655,594	1,500,000	844,406
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	11,275	100,000	88,725
CIP - Right of Way	15200	0	10,095	300,000	289,905
CIP - Direct Legal Costs	15300	0	149,179	0	(149,179)
Total South Padre Island 2nd Access		0	1,058,609	2,500,000	1,441,391
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	150,000	150,000
CIP - Environmental Studies	15120	0	0	650,000	650,000
Total West Parkway Project		0	0	800,000	800,000
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	250,000	250,000
CIP - Preliminary Engineering & Design	15110	0	0	400,000	400,000
CIP - Environmental Studies	15120	0	0	1,500,000	1,500,000
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	0	100,000	100,000
CIP - Right of Way	15200	0	0	300,000	300,000
Total Outer Parkway		0	0	2,550,000	2,550,000
FM 1925	2075				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	15,000	15,000
CIP - Preliminary Engineering & Design	15110	0	0	50,000	50,000
CIP - Environmental Studies	15120	0	0	35,000	35,000
CIP - Direct Legal Costs	15300	0	840	0	(840)
Total FM 1925		0	840	100,000	99,160
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	24,952	0	(24,952)
CIP - Mitigation	15130	3,913	9,366	0	(9,366)
CIP - Right of Way	15200	0	801,780	0	(801,780)
CIP - Construction	15220	0	547,461	3,000,000	2,452,539
CIP - Construction Management	15240	0	0	500,000	500,000
CIP - Direct Legal Costs	15300	173	2,319	0	(2,319)
Total West Rail Relocation		4,086	1,385,876	3,500,000	2,114,124
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	2,851	400,000	397,149
CIP - Preliminary Engineering & Design	15110	0	170,826	400,000	229,174
CIP - Environmental Studies	15120	0	1,806	0	(1,806)
CIP - Mitigation	15130	0	26,381	150,000	123,619
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	23,284	0	(23,284)
CIP - Construction	15220	0	0	6,000,000	6,000,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 8/1/2016 Through 8/31/2016
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
CIP - Construction Management	15240	0	44,924	700,000	655,076
CIP - Direct Legal Costs	15300	0	7,908	0	(7,908)
Total SH 550		0	277,980	7,650,000	7,372,020
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	35,269	350,000	314,731
CIP - Preliminary Engineering & Design	15110	0	12,182	0	(12,182)
CIP - Environmental Studies	15120	0	16,056	1,500,000	1,483,944
CIP - Right of Way	15200	0	0	300,000	300,000
Total SH 32 (East Loop)		0	63,507	2,150,000	2,086,493
Toll Equipment & Operational Infrastructure	5000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	11,632	0	(11,632)
CIP - Direct Legal Costs	15300	0	1,116	0	(1,116)
Toll Equipment & Software in Process	16000	153,769	564,926	0	(564,926)
NON CAPITALIZED PROJECT COSTS	02EXP				
Toll Operational Support	70130	0	6,238	0	(6,238)
Total Toll Equipment & Operational Infrastructure		153,769	583,912	0	(583,912)
Total Capital Projects		157,855	3,370,725	19,250,000	15,879,275

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 8/31/2016

(In Whole Numbers)

	Current Year
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	69,846
CCRMA Operating Fund	1,717,609
Toll Operators Cash	60
TxDMV Escrow Account	1,000
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	303
Total Cash and cash equivalents	1,794,904
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	17,126
2010 A & B Pledged Revenue Funds	198,591
2010 A Debt Reserve	1,042,040
2010 A Debt Service	378,301
2010 B Debt Reserve	1,222,243
2010 B Debt Service	15,180
2012 Bond Operating Fund	113,798
2012 Bond Project Funds	2,561,638
2012 Bonds Rate Stabilization Fund	1,346,675
2012 Bonds Debt Service	1,000
2014 Refunding Series Escrow Account	671
2014 Refunding Series 10 Proceeds	5,125
Series 2014 Revenue and Tax	1,750
Total Restricted cash accounts - debt service	6,904,136
Accounts receivable	
Accounts Receivable - Customers	120,650
Vehicle Registration Fees - Receivable	55,476
Total Accounts receivable	176,127
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	0
Due from Other Agencies	598,779
Total Accounts receivable - other agencies	598,779
Prepaid expenses	
Prepaid Rent	1,750
Prepaid Other Expense	525
Total Prepaid expenses	2,275
Total Current Assets:	9,476,220
Non Current Assets:	
Capital assets, net	
Land & Right of Way	98,750
Buildings	202,803
Accumulated Depreciation-Buildings	(5,070)
Improvements	20,791
Accumulated Depreciation-Improvements	(87)
Furnishings & Equipment	7,592,135
Accumulated Depreciation-Furnishings & Equipment	(745,672)
Software & Technology	19,792
Accumulated Depreciation Software & Technology	(7,917)
Infrastructure & Utilities	64,200,349
Accumulated Depreciation-Infrastructure	(1,185,376)
Total Capital assets, net	70,190,499

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Balance Sheet
As of 8/31/2016
(In Whole Numbers)

	Current Year
Capital projects in progress	
CIP - Planning & Coordination	815,078
CIP - Preliminary Engineering & Design	3,797,512
CIP - Environmental Studies	14,834,114
CIP - Mitigation	268,235
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	46,191
CIP - Right of Way	825,112
CIP - Construction	547,461
CIP - Construction Management	44,924
CIP - Direct Legal Costs	267,979
CIP - Capitalized Interest	52,987
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	570,258
Toll Equipment & Software in Process	799,728
Total Capital projects in progress	23,030,582
Other assets	
Other Assets	45,203,258
Total Other assets	45,203,258
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	112,183
2014 Bond Prepaid Insurance	11,493
Total Unamortized bond prepaid costs	123,676
Total Non Current Assets:	138,548,015
Total ASSETS	148,024,235
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	295,475
AP - Project Exenditures	443,100
Total Accounts payable	738,575
Accrued expenses	
TxTag Customer Deposits	1,891
Toll Refunds from MSB	4,219
Total Accrued expenses	6,110
Payroll liabilities	
Federal Tax Withholding	(8)
Payroll Tax Payable	9
Retirement Contribution Payable	3,191
Health Insurance Payable	800
Aflac Employee Liabilities	59
Dental Insurance Payable	(107)
Employee Vision Insurance	(25)
Total Payroll liabilities	3,918
Deferred revenue	
UFV Fund Deposits	2,086
Deferred Revenue	1,508
Total Deferred revenue	3,595
Total Current Liabilities	752,198
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 8/31/2016

(In Whole Numbers)

	Current Year
Due to other Entity's	2,104,186
Total Due to other agencies	2,271,686
Due to TxDot	
Union Pacific - West Rail Project	29,461,531
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	11,847,057
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	53,472,987
Long term bond payable	
2010A Bonds Payable	4,480,000
2010A Unamortized Premium	15,290
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,011,379
2014 Bonds Payable	5,000,000
2014 Bond Premium	154,653
2010A Refund Series 2014	6,325,000
2010A Refund Premium Series 2014	117,507
2010A Refunding Deferred Charge 2014 Series	37,456
2015 CO Bonds	4,500,000
2015 CO Bonds Discount	(38,768)
Total Long term bond payable	80,137,517
Total Non Current Liabilities	135,882,191
Total LIABILITIES	136,634,389
NET POSITION	
Beginning net position	
	7,818,176
Total Beginning net position	7,818,176
Changes in net position	
	3,734,177
Total Changes in net position	3,734,177
Total NET POSITION	11,552,352
TOTAL LIABILITIES AND NET POSITION	148,186,742

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 8/31/2016

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	242,910.00	2,874,980.00
Receipts from Toll Revenues	9,794.51	984,696.62
Receipts from other Operating Income	0.00	1,472,567.81
Payments to Vendors	(131,226.46)	(1,016,483.46)
Payments to Employees	(42,412.96)	(640,909.45)
Total Cash Flows from Operating Activities	79,065.09	3,674,851.52
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(919.99)	(83,818.32)
Receipts from Grants and Other income	303.45	11,529.35
Payments on Interest	(1,809,457.00)	(4,477,414.50)
Acquisitions of Construction in Progress	(90,536.54)	(3,706,732.72)
Proceeds from TxDot FAA	68,150.64	786,229.53
Proceeds from Other Governments	0.00	637,218.54
Total Cash Flows from Capital and related Financing Activities	(1,832,459.44)	(6,832,988.12)
Net Increase (Decrease) in Cash & Cash Equivalents	(1,753,394.35)	(3,158,136.60)
Beginning Cash & Cash Equivalents		
	(1,404,742.25)	0.00
Ending Cash & Cash Equivalents	(3,158,136.60)	(3,158,136.60)