



AUGUST 2019 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR

JESUS A. RINCONES, CPA, CHIEF FINANCIAL OFFICER



CCRMA MONTHLY FINANCIALS

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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenses And Changes in Net Position - Montly R&E - Unposted Transactions Included In Report
From 8/1/2019 Through 8/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	282,583	3,037,003	3,225,000	(187,997)	2,925,400
TRZ revenue	0	644,077	475,000	169,077	574,508
Interlocal Agreement Revenue	19,147	36,362	100,000	(63,638)	33,823
Other revenue	3,400	214,852	330,000	(115,148)	332,760
Total Operating Revenues	<u>305,130</u>	<u>3,932,294</u>	<u>4,130,000</u>	<u>(197,706)</u>	<u>3,866,491</u>
Operating Expenses					
Personnel costs	83,830	772,262	826,423	54,161	712,048
Professional services	12,402	179,726	185,000	5,274	137,549
Contractual services	3,736	93,962	115,000	21,038	53,005
Advertising & marketing	3,629	7,553	25,000	17,447	27,004
Data processing	51	5,294	15,000	9,706	8,924
Dues & memberships	0	17,157	18,500	1,343	14,184
Education & training	600	4,865	10,000	5,135	2,505
Fiscal agent fees	0	15,154	25,000	9,846	18,862
Insurance	300	1,968	5,000	3,032	(10,331)
Maintenance & repairs	165	2,984	10,000	7,016	2,640
Office supplies	3,255	17,245	49,500	32,255	26,579
Rent	4,060	50,112	55,000	4,888	50,299
Travel	1,120	27,037	34,000	6,963	28,789
Utilities	845	10,238	12,000	1,762	9,146
Total Operating Expenses	<u>113,992</u>	<u>1,205,557</u>	<u>1,385,423</u>	<u>179,866</u>	<u>1,081,203</u>
Total Operating Income (Loss)	<u>191,138</u>	<u>2,726,737</u>	<u>2,744,577</u>	<u>(17,840)</u>	<u>2,785,288</u>
Non Operating Revenue					
Interest income	3,490	40,752	30,000	10,752	23,728
Total Non Operating Revenue	<u>3,490</u>	<u>40,752</u>	<u>30,000</u>	<u>10,752</u>	<u>23,728</u>
Non Operating Expenses					
Debt Interest	370,638	849,102	975,200	126,098	2,067,571
Debt Interest-LOC	0	4,255	25,000	20,745	40,051
Project Expenses	130,832	228,261	0	(228,261)	(6,900,757)
Total Non Operating Expenses	<u>501,470</u>	<u>1,081,618</u>	<u>1,000,200</u>	<u>(81,418)</u>	<u>(4,793,134)</u>
Total Changes in Net Position	<u>(306,842)</u>	<u>1,685,871</u>	<u>1,774,377</u>	<u>(88,506)</u>	<u>7,602,150</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues & Expenses - Cash - Toll Operations Revenues & Expenditures - Cash - Unposted Transactions Included In Report
From 8/1/2019 Through 8/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues	176,164	1,795,996	1,850,000	(54,004)	1,947,922
Interop Revenues					
Interop Revenue	77,549	681,888	650,000	31,888	718,443
Bridge Interoperability	42,546	480,126	325,000	155,126	0
Total Interop Revenues	120,095	1,162,014	975,000	187,014	718,443
Revenue from Toll Collections	229	11,304	0	11,304	40,917
Other Toll Revenues					
Interlocal Agreement Revenue	3,886	41,664	150,000	(108,336)	41,830
Other Revenue	0	10,500	0	10,500	0
Total Other Toll Revenues	3,886	52,164	150,000	(97,836)	41,830
Total Toll Operating Revenues	300,373	3,021,478	2,975,000	46,478	2,749,112
Toll Operating Expenses					
Personnel Costs	73,740	608,861	833,257	224,396	438,733
Transaction Processing Costs	36,926	348,696	426,500	77,804	365,349
Toll System Maintenance/IT	20,567	191,931	258,750	66,819	168,790
Roadside Maintenance	11,966	402,412	480,000	77,588	328,658
CSC Indirect/Overhead Costs	35,015	138,167	259,500	121,333	120,464
Total Toll Operating Expenses	178,215	1,690,067	2,258,007	567,940	1,421,994
Total Operating Income (Loss)	122,159	1,331,410	716,993	614,417	1,327,119
Non Operating Revenues					
Grant Revenue					
Pass Through Grant Revenue	0	1,385,000	1,385,000	0	1,385,000
Total Grant Revenue	0	1,385,000	1,385,000	0	1,385,000
Total Non Operating Revenues	0	1,385,000	1,385,000	0	1,385,000
Non Operating Expenses					
Debt Interest	1,124,469	1,967,821	2,248,938	281,117	1,124,469
Project Expenses	0	74,201	0	(74,201)	0
Total Non Operating Expenses	1,124,469	2,042,022	2,248,938	206,916	1,124,469
Changes in Net Position	(1,002,310)	674,389	(146,945)	821,334	1,587,650

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
From 8/1/2019 Through 8/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	282,583	3,037,003	3,225,000	(187,997)	2,925,400
Interlocal Agreement Revenue	23,032	78,026	250,000	(171,974)	75,653
TRZ Revenue	0	644,077	475,000	169,077	574,508
Toll revenues	296,488	2,969,313	2,825,000	144,313	2,558,350
Other revenue	3,400	225,352	330,000	(104,648)	332,760
Total Operating Revenues	<u>605,503</u>	<u>6,953,772</u>	<u>7,105,000</u>	<u>(151,228)</u>	<u>6,466,672</u>
Operating Expenses					
Personnel costs	157,571	1,381,123	1,659,680	278,557	1,150,781
Accounting software and services	402	6,153	10,000	3,847	6,132
Professional services	12,000	174,037	175,000	964	131,417
Contractual services	4,804	101,573	155,000	53,427	55,045
Advertising & marketing	22,976	45,882	85,000	39,118	53,147
Data processing	51	6,009	15,000	8,991	8,924
Dues & memberships	0	22,443	23,500	1,057	18,039
Education & training	600	7,350	20,000	12,650	4,059
Fiscal agent fees	0	15,154	25,000	9,846	18,862
Insurance	300	72,554	100,000	27,446	63,371
Maintenance & repairs	1,755	20,497	85,000	64,503	22,148
Office supplies	23,814	198,072	279,500	81,429	207,159
Road maintenance	32,886	516,823	633,750	116,927	435,389
Rent	12,230	79,984	77,500	(2,484)	66,555
Toll services	16,274	153,077	191,500	38,423	177,379
Travel	1,615	45,260	46,000	740	36,168
Utilities	4,930	49,635	62,000	12,365	48,623
Total Operating Expenses	<u>292,207</u>	<u>2,895,624</u>	<u>3,643,430</u>	<u>747,806</u>	<u>2,503,197</u>
Net Change from Operations	<u>313,296</u>	<u>4,058,148</u>	<u>3,461,570</u>	<u>596,578</u>	<u>3,963,475</u>
Non Operating Revenue					
Interest income	3,490	40,752	30,000	10,752	23,728
Project Grant Revenue	0	1,385,000	1,385,000	0	1,385,000
Total Non Operating Revenue	<u>3,490</u>	<u>1,425,752</u>	<u>1,415,000</u>	<u>10,752</u>	<u>1,408,728</u>
Non Operating Expenses					
Bond Debt Expense	1,495,107	2,816,922	3,224,138	407,216	3,192,040
Debt Interest - LOC	0	4,255	25,000	20,745	40,051
Project Expenses	130,832	302,462	0	(302,462)	(6,900,757)
Total Non Operating Expenses	<u>1,625,939</u>	<u>3,123,640</u>	<u>3,249,138</u>	<u>125,498</u>	<u>(3,668,665)</u>
Changes in Net Position	<u>(1,309,152)</u>	<u>2,360,259</u>	<u>1,627,432</u>	<u>732,827</u>	<u>9,040,869</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Project Expenses - Detail - Unposted Transactions Included In Report
From 8/1/2019 Through 8/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual
Project Expenses		
Indirect	375,000	390,476
South Padre Island 2nd Access	0	42,594
West Blvd. Project	0	722
Outer Parkway	0	4,759
FM 1925	0	1,043
West Rail Relocation	0	44,018
SH 550	0	19,610
SH 32 (East Loop)	14,867	105,376
South Port Connector - SH32	0	373,745
Whipple Road	0	79,448
FM 509	0	4,349
Morrison Road	0	31,862
Flor De Mayo Bridge	0	72,836
Naranjo Road - City of Brownsville	0	7,865
Indiana Road - COB	62,500	62,500
CC- Veterans Bridge	64,211	1,106,355
CC - Old ALice Road	0	64,464
CC - Parks Circulation Study	1,150	21,850
CC - Bridge Maintenance Projects	185,312	359,910
CC - Gateway Bridge	0	21,102
CC - Parks Traffic Circulation Study	0	681
Pharr-Reynosa Intl Bridge	0	328,279
Total Project Expenses	703,039	3,143,846

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2019
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	3,299,526
Restricted cash accounts - debt service	5,926,803
Accounts receivable	
Accounts Receivable - Customers	47,179
TPS Accounts Receivable	3,534,225
Allowance Accounts Receivable - Tolls	(1,351,628)
TPS RBP Accounts Receivable	220,804
Vehicle Registration Fees - Receivable	574,109
Total Accounts receivable	<u>3,024,688</u>
Accounts Receivable in Collections	
Allowance for P2	(1,558,692)
Collections P2 - Duncan	2,115,078
Duncan Toll Collections P1	3,640,089
Collections P1 Allowance for Bad Debt	<u>(3,653,875)</u>
Total Accounts Receivable in Collections	542,601
Accounts receivable - other agencies	
Due from Other Agencies	<u>2,558,881</u>
Total Accounts receivable - other agencies	<u>2,558,881</u>
Total Current Assets:	15,352,498
Non Current Assets:	
Capital assets, net	105,639,955
Capital projects in progress	22,127,962
Redevelopment Assets/Other Agencies	
CC - Flor De Mayo	18,676
FM 509 Project	<u>78,600</u>
Total Redevelopment Assets/Other Agencies	97,276
Unamortized bond prepaid costs	<u>109,318</u>
Total Non Current Assets:	127,974,510
Other	
	<u>151,559</u>
Total ASSETS	<u><u>143,478,567</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	141,845
AP - Project Expenditures	<u>584,927</u>
Total Accounts payable	726,772
Payroll liabilities	11,038
Deferred revenue	<u>12,556</u>
Total Current Liabilities	750,366
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
South Port Connector - Interlocal	373,200
Cameron County Intl Bridge Interlocal	21,038
FM 509 Project	<u>76,060</u>
Total Due to other agencies	637,798
Due to TxDot	
TxDot FAA - South Padre Island	12,991,920

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2019
(In Whole Numbers)

	Current Year
TxDot FAA - West Parkway	2,244,589
TxDot FAA - Outer Parkway	780,179
Total Due to TxDot	16,016,688
Long term bond payable	76,195,872
Total Non Current Liabilities	92,850,358
Other	
Deferred Inflows	15,839
Total Other	15,839
Total LIABILITIES	93,616,563
NET POSITION	
Beginning net position	45,306,675
Total Beginning net position	45,306,675
Changes in net position	4,555,329
Total Changes in net position	4,555,329
Total NET POSITION	49,862,004
TOTAL LIABILITIES AND NET POSITION	143,478,567

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 8/31/2019

(In Whole Numbers)

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	319,160	3,241,890
Receipts from MSB/Interop Toll revenues	188,222	1,075,551
Receipts from TPS Toll Revenues	160,570	2,433,041
Receipts from Other Operating Revenues	16,432	937,456
Payments to Vendors	(482,585)	(3,972,385)
Payments to Employees	(107,035)	(1,223,079)
Total Cash Flows from Operating Activities	94,764	2,492,473
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	(16,788)	(16,788)
Acquisitions of Construction in Progress	10,067	(573,989)
Payments on interest	(1,495,107)	(3,257,106)
Payments on Bond Principal	0	(905,000)
Bond and Debt Proceeds	0	(188,117)
Proceeds related to Redevelopment Assets	(291,263)	(1,247,638)
Advances on FAA and Grant Proceeds	197,208	3,577,965
Total Cash Flows from Capital and Related Financing Activities	(1,595,884)	(2,610,674)
Cash Flows from Investing Activities		
Receipts from Interest Income	3,490	40,752
Total Cash Flows from Investing Activities	3,490	40,752
Beginning Cash & Cash Equivalents	10,708,136	9,911,011
Ending Cash & Cash Equivalents	9,210,506	9,833,562