

SH 550, future I-169, was the first Toll Road in South Texas. Construction began in 2010 and was completed in 2015. The 10-mile Toll Road begins on I69-E and runs along SH 550 to SH 48, creating an alternate route to the Port of Brownsville and South Padre Island.



# CCRMA MONTHLY FINANCIAL REPORT **DECEMBER** 2015

**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 12/1/2015 Through 12/31/2015  
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	225,415	677,976	2,950,000	(2,272,024)
TRZ revenue	0	0	750,000	(750,000)
Other revenue	0	1	1,685,000	(1,684,999)
Total Operating Revenues	<u>225,415</u>	<u>677,977</u>	<u>5,385,000</u>	<u>(4,707,023)</u>
Operating Expenses				
Personnel costs	99,064	191,978	696,520	504,542
Professional services	0	1,281	134,900	133,619
Contractual services	12,100	31,984	72,000	40,016
Debt interest	0	0	4,330,000	4,330,000
Advertising & marketing	449	4,235	25,000	20,765
Data processing	558	1,128	3,250	2,122
Dues & memberships	205	10,520	15,000	4,480
Education & training	900	2,175	10,000	7,825
Fiscal agent fees	0	2,120	25,000	22,880
Insurance	0	856	6,900	6,044
Maintenance & repairs	1,375	5,525	20,500	14,975
Office supplies	3,259	4,341	34,800	30,459
Rent	916	1,374	7,500	6,126
Travel	163	1,368	35,000	33,632
Utilities	798	2,446	3,000	554
Other expenses	0	0	40,000	40,000
Total Operating Expenses	<u>119,788</u>	<u>261,330</u>	<u>5,459,370</u>	<u>5,198,040</u>
Non Operating Revenue				
Interest income	489	1,217	20,000	(18,783)
Total Non Operating Revenue	<u>489</u>	<u>1,217</u>	<u>20,000</u>	<u>(18,783)</u>
Changes in Net Assets	<u>106,116</u>	<u>417,864</u>	<u>(54,370)</u>	<u>472,234</u>
Net Assets Beginning of Year	311,748	0	0	0
Net Assets End of Year	<u><u>417,864</u></u>	<u><u>417,864</u></u>	<u><u>(54,370)</u></u>	<u><u>472,234</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Toll Operations - Unposted Transactions Included In Report  
From 12/1/2015 Through 12/31/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Operating Revenues				
Toll Revenue	36,820.24	111,688.03	260,000.00	(148,311.97)
Toll Violation Revenue	23,821.79	69,916.82	175,000.00	(105,083.18)
Interop Revenue	30,500.00	100,706.50	230,000.00	(129,293.50)
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	<u>91,142.03</u>	<u>282,311.35</u>	<u>680,000.00</u>	<u>(397,688.65)</u>
Toll Operating Expenses				
Advertising & Marketing	1,342.22	10,885.68	50,000.00	39,114.32
Contractual	0.00	3,500.00	24,000.00	20,500.00
Education & Training	0.00	0.00	5,000.00	5,000.00
Maintenance - SH 550	1,750.00	15,882.19	65,000.00	49,117.81
Interop Collection Fees	2,000.00	6,576.69	21,000.00	14,423.31
PBM Add on Fees	5,185.24	13,110.56	21,000.00	7,889.44
PBM Image Review	5,307.60	18,388.43	30,000.00	11,611.57
PBM Pre-Court Program	125.00	450.00	6,000.00	5,550.00
Postage	0.00	100.15	500.00	399.85
Rent	0.00	0.00	1,000.00	1,000.00
Travel	0.00	0.00	8,500.00	8,500.00
Utilities	1,331.30	4,021.77	17,500.00	13,478.23
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	13,253.75	50,000.00	36,746.25
Toll Operational Support	0.00	23,283.05	61,000.00	37,716.95
Toll System Provider Maintenance	0.00	62,500.00	226,300.00	163,800.00
Total Toll Operating Expenses	<u>17,041.36</u>	<u>171,952.27</u>	<u>600,300.00</u>	<u>428,347.73</u>
Changes in Net Assets	<u>74,100.67</u>	<u>110,359.08</u>	<u>79,700.00</u>	<u>30,659.08</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report  
From 12/1/2015 Through 12/31/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Operating Revenues				
Vehicle registration fees	225,415.00	677,976.25	2,950,000.00	(2,272,023.75)
Toll revenues	91,142.03	282,311.35	675,000.00	(392,688.65)
TRZ revenue	0.00	0.00	750,000.00	(750,000.00)
Other revenue	<u>0.00</u>	<u>0.79</u>	<u>1,690,000.00</u>	<u>(1,689,999.21)</u>
Total Operating Revenues	<u>316,557.03</u>	<u>960,288.39</u>	<u>6,065,000.00</u>	<u>(5,104,711.61)</u>
Operating Expenses				
Personnel costs	99,063.60	191,977.63	696,520.00	504,542.37
Accounting software and services	0.00	1,531.00	9,900.00	8,369.00
Professional services	0.00	0.00	125,000.00	125,000.00
Contractual services	12,100.00	35,484.00	96,000.00	60,516.00
Debt interest	0.00	0.00	4,030,000.00	4,030,000.00
Project expenses	0.00	0.00	300,000.00	300,000.00
Advertising & marketing	1,791.46	15,120.75	75,000.00	59,879.25
Data processing	558.36	1,127.76	3,250.00	2,122.24
Dues & memberships	205.00	10,520.00	15,000.00	4,480.00
Education & training	900.00	2,175.33	15,000.00	12,824.67
Fiscal agent fees	0.00	2,120.00	25,000.00	22,880.00
Insurance	0.00	14,109.66	56,900.00	42,790.34
Maintenance & repairs	1,375.00	5,525.00	20,500.00	14,975.00
Office supplies	3,259.12	4,441.21	35,300.00	30,858.79
Road maintenance	1,750.00	78,382.19	303,300.00	224,917.81
Rent	915.78	1,373.67	8,500.00	7,126.33
Toll services	12,617.84	61,808.73	140,500.00	78,691.27
Travel	163.38	1,367.63	43,500.00	42,132.37
Utilities	2,129.74	6,467.97	20,500.00	14,032.03
Other expenses	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>	<u>40,000.00</u>
Total Operating Expenses	<u>136,829.28</u>	<u>433,532.53</u>	<u>6,059,670.00</u>	<u>5,626,137.47</u>
Non Operating Revenue				
Interest income	<u>489.14</u>	<u>1,217.40</u>	<u>20,000.00</u>	<u>(18,782.60)</u>
Total Non Operating Revenue	<u>489.14</u>	<u>1,217.40</u>	<u>20,000.00</u>	<u>(18,782.60)</u>
Changes in Net Assets	<u>180,216.89</u>	<u>527,973.26</u>	<u>25,330.00</u>	<u>502,643.26</u>
Net Assets Beginning of Year	<u>347,756.37</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Assets End of Year	<u><u>527,973.26</u></u>	<u><u>527,973.26</u></u>	<u><u>25,330.00</u></u>	<u><u>502,643.26</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Capital Projects in Progress - Unposted Transactions Included In Report  
 From 12/1/2015 Through 12/31/2015  
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	58,578	254,342	2,500,000	2,245,658
West Parkway Project	0	0	800,000	800,000
Outer Parkway	0	0	2,550,000	2,550,000
FM 1925	0	0	100,000	100,000
West Rail Relocation	3,615	11,619	3,500,000	3,488,381
SH 550	29,291	48,877	7,650,000	7,601,123
SH 32 (East Loop)	0	0	2,150,000	2,150,000
Total Capital Projects	<u>91,483</u>	<u>314,839</u>	<u>19,250,000</u>	<u>18,935,161</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 12/1/2015 Through 12/31/2015

(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	35,502	50,879	250,000	199,121
CIP - Preliminary Engineering & Design	15110	0	28,726	350,000	321,274
CIP - Environmental Studies	15120	0	136,577	1,500,000	1,363,423
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	0	100,000	100,000
CIP - Right of Way	15200	7,805	7,805	300,000	292,195
CIP - Direct Legal Costs	15300	<u>15,272</u>	<u>30,356</u>	<u>0</u>	<u>(30,356)</u>
Total South Padre Island 2nd Access		58,578	254,342	2,500,000	2,245,658
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	150,000	150,000
CIP - Environmental Studies	15120	<u>0</u>	<u>0</u>	<u>650,000</u>	<u>650,000</u>
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	<u>0</u>	<u>0</u>	<u>300,000</u>	<u>300,000</u>
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	<u>0</u>	<u>0</u>	<u>35,000</u>	<u>35,000</u>
Total FM 1925		0	0	100,000	100,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	1,631	2,660	0	(2,660)
CIP - Right of Way	15200	1,690	8,556	0	(8,556)
CIP - Construction	15220	0	0	3,000,000	3,000,000
CIP - Construction Management	15240	0	0	500,000	500,000
CIP - Direct Legal Costs	15300	<u>294</u>	<u>403</u>	<u>0</u>	<u>(403)</u>
Total West Rail Relocation		3,615	11,619	3,500,000	3,488,381
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	400,000	400,000
CIP - Preliminary Engineering & Design	15110	0	0	400,000	400,000
CIP - Mitigation	15130	0	6,463	150,000	143,537
CIP - Construction	15220	0	0	6,000,000	6,000,000
CIP - Construction Management	15240	<u>29,291</u>	<u>42,414</u>	<u>700,000</u>	<u>657,586</u>
Total SH 550		29,291	48,877	7,650,000	7,601,123
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	350,000	350,000
CIP - Environmental Studies	15120	0	0	1,500,000	1,500,000



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 12/1/2015 Through 12/31/2015

(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
CIP - Right of Way	15200	0	0	300,000	300,000
Total SH 32 (East Loop)		<u>0</u>	<u>0</u>	<u>2,150,000</u>	<u>2,150,000</u>
Total Capital Projects		<u>91,483</u>	<u>314,839</u>	<u>19,250,000</u>	<u>18,935,161</u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 12/31/2015  
(In Whole Numbers)

	Current Year
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	(8,298)
CCRMA Operating Fund	1,938,369
Toll Operators Cash	60
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	11,354
Total Cash and cash equivalents	1,947,570
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	75,824
2010 A & B Pledged Revenue Funds	520,101
2010 A Debt Reserve	1,038,587
2010 A Debt Service	844,986
2010 B Debt Reserve	1,218,154
2010 B Debt Service	236,007
2012 Bond CAPI funds	144,323
2012 Bond Operating Fund	66,772
2012 Bond Project Funds	3,191,696
2012 Bonds Rate Stabilization Fund	1,227,673
2012 Bond Pledged Revenue	512,170
2012 Bonds Debt Service	537,777
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	9,621,615
Accounts receivable	
Accounts Receivable - Customers	10,435
Vehicle Registration Fees - Receivable	755,571
Total Accounts receivable	766,007
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	0
Due from Other Agencies	1,411,800
Total Accounts receivable - other agencies	1,411,800
Total Current Assets:	13,746,992
Non Current Assets:	
Capital assets, net	
Land & Right of Way	98,750
Buildings	202,803
Accumulated Depreciation-Buildings	(5,070)
Improvements	7,791
Accumulated Depreciation-Improvements	(87)
Furnishings & Equipment	7,521,316
Accumulated Depreciation-Furnishings & Equipment	(716,430)
Software & Technology	264,535
Accumulated Depreciation Software & Technology	(7,917)
Infrastructure & Utilities	64,300,901
Accumulated Depreciation-Infrastructure	(971,867)
Total Capital assets, net	70,694,726
Capital projects in progress	
CIP - Planning & Coordination	680,236
CIP - Preliminary Engineering & Design	3,556,537

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 12/31/2015  
(In Whole Numbers)

	<u>Current Year</u>
CIP - Environmental Studies	14,297,234
CIP - Mitigation	245,767
CIP - Right of Way	131,674
CIP - Construction	2,710,397
CIP - Construction Management	472,544
CIP - Direct Legal Costs	152,286
CIP - Capitalized Interest	52,987
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	<u>1,059,838</u>
Total Capital projects in progress	23,520,502
Other assets	
Other Assets	<u>41,883,554</u>
Total Other assets	41,883,554
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	112,183
2014 Bond Prepaid Insurance	<u>11,493</u>
Total Unamortized bond prepaid costs	<u>123,676</u>
Total Non Current Assets:	<u>136,222,458</u>
Total ASSETS	<u><u>149,969,449</u></u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
AP - Operations	14,684
AP - Project Exenditures	<u>236,826</u>
Total Accounts payable	251,510
Accrued expenses	
TxTag Customer Deposits	809
Toll Refunds from MSB	2,984
Accrued Expense	<u>454,491</u>
Total Accrued expenses	458,285
Payroll liabilities	
Federal Tax Withholding	(8)
Payroll Tax Payable	9
Retirement Contribution Payable	8,183
Health Insurance Payable	800
Aflac Employee Liabilities	176
Dental Insurance Payable	92
Employee Vision Insurance	<u>25</u>
Total Payroll liabilities	9,277
Deferred revenue	
UFV Fund Deposits	754
Deferred Revenue	<u>1,624</u>
Total Deferred revenue	<u>2,378</u>
Total Current Liabilities	721,450
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Entity's	<u>2,122,988</u>
Total Due to other agencies	2,290,488
Due to TxDot	
Union Pacific - West Rail Project	28,914,071

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 12/31/2015  
(In Whole Numbers)

	Current Year
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	11,186,738
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	52,265,209
Long term bond payable	
2010A Bonds Payable	4,480,000
2010A Unamortized Premium	58,097
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	(67,975)
2015 CO Bonds	4,500,000
2015 CO Bonds Discount	(38,768)
Total Long term bond payable	80,074,893
Total Non Current Liabilities	134,630,590
Total LIABILITIES	135,352,040
 NET POSITION	
Beginning net position	7,812,522
Total Beginning net position	7,812,522
Changes in net position	
Total Changes in net position	6,806,697
Total NET POSITION	14,619,218
 TOTAL LIABILITIES AND NET POSITION	 149,971,259

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Cash Flows

As of 12/31/2015

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	0.00	558,572.00
Receipts from Toll Revenues	87,733.27	285,926.46
Payments to Vendors	(35,611.39)	(237,745.52)
Payments to Employees	(92,767.03)	(202,846.63)
Total Cash Flows from Operating Activities	(40,645.15)	403,906.31
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	0.00	(12,224.00)
Receipts from Grants and Other income	737.78	1,608.63
Acquisitions of Construction in Progress	(221,128.80)	(913,944.51)
Proceeds from TxDot FAA	0.00	125,911.15
Proceeds from Other Governments	3,000.00	108,560.45
Total Cash Flows from Capital and related Financing Activities	(217,391.02)	(690,088.28)
Net Increase (Decrease) in Cash & Cash Equivalents	(258,036.17)	(286,181.97)
Beginning Cash & Cash Equivalents	(29,800.89)	0.00
Ending Cash & Cash Equivalents	(287,837.06)	(286,181.97)