



FEBRUARY 2015 FINANCIAL STATEMENTS

Pete Sepulveda Jr. Executive Director
Jesus Adrian Rincones CPA, CFE, Chief Financial Officer



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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	Current Year
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	1,401
CCRMA Operating Fund	3,606,995
TxTag - Replenishment Account	1,086
CCRMA Bond/Debt Funds	1,088,687
Total Cash and cash equivalents	4,698,169
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	20,679
2010 A & B Pledged Revenue Funds	184,551
2010 A Debt Reserve	1,038,587
2010 A Debt Service	1,094,948
2010 B Debt Reserve	1,218,154
2010 B Debt Service	508,926
2012 Bond CAPI funds	977,092
2012 Bond Operating Fund	129,272
2012 Bond Project Funds	3,976,364
2012 Bonds Rate Stabilization Fund	930,434
2012 Bond Pledged Revenue	192,935
2012 Bonds Debt Service	318,617
Total Restricted cash accounts - debt service	10,590,557
Accounts receivable	
Vehicle Registration Fees - Receivable	237,270
Total Accounts receivable	237,270
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	893,276
Total Accounts receivable - other agencies	2,053,164
Total Current Assets:	17,579,161
Non Current Assets:	
Capital assets, net	
Land & Right of Way	40,000
Buildings	234,682
Furnishings & Equipment	4,385,261
Accumulated Depreciation-Furnishings & Equipment	(515,816)
Software & Technology	38,892
Accumulated Depreciation Software & Technology	(3,958)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	(647,912)
Total Capital assets, net	16,489,381
Capital projects in progress	
CIP - Planning & Coordination	371,466
CIP - Preliminary Engineering & Design	3,323,022
CIP - Environmental Studies	13,985,830
CIP - Mitigation	101,163
CIP - Right of Way	21,908
CIP - Utilities	26,242
CIP - Construction	42,599,568
CIP - Construction Management	2,486,771
CIP - Direct Legal Costs	510,470
CIP - Capitalized Interest	3,239,713

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	Current Year
CIP - Direct Administration	88,552
CIP - Indirect Administration and Overhead	585,044
Total Capital projects in progress	67,339,749
Other assets	
Other Assets	41,895,820
Total Other assets	41,895,820
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	116,364
2014 Bond Prepaid Insurance	12,098
Total Unamortized bond prepaid costs	128,462
Total Non Current Assets:	125,853,411
Total ASSETS	143,432,572
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	223,250
AP - Project Expenditures	2,930,648
Total Accounts payable	3,153,898
Accrued expenses	
TxTag Customer Deposits	55
Toll Refunds from MSB	1,077
Accrued Expense	477,495
Total Accrued expenses	478,627
Payroll liabilities	
Federal Tax Withholding	1,107
Payroll Tax Payable	1,401
Retirement Contribution Payable	402
Health Insurance Payable	400
Total Payroll liabilities	3,309
Deferred revenue	
UFV Fund Deposits	600
Deferred Revenue	2,403
Total Deferred revenue	3,003
Total Current Liabilities	3,638,837
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	2,014,428
Total Due to other agencies	2,181,928
Due to TxDot	
Union Pacific - West Rail Project	26,336,867
Union Pacific - Olmito Switchyard	9,844,058
TxDot FAA - South Padre Island	9,358,205
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	47,783,719
Long term bond payable	
2010A Bonds Payable	5,260,000
2010A Unamortized Premium	64,212
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,160,407

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	Current Year
2014 Bonds Payable	5,000,000
2014 Bond Premium	155,424
2010A Refund Series 2014	6,325,000
2010A Refund Premium Series 2014	137,092
Total Long term bond payable	76,637,135
Total Non Current Liabilities	126,602,782
Total LIABILITIES	130,241,619
NET POSITION	
Beginning net position	
	7,812,522
Total Beginning net position	7,812,522
Changes in net position	
	5,378,431
Total Changes in net position	5,378,431
Total NET POSITION	13,190,952
TOTAL LIABILITIES AND NET POSITION	143,432,572

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 2/1/2015 Through 2/28/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	185,000	1,057,150	2,900,000	(1,842,850)
Toll revenues	22,574	149,567	553,472	(403,905)
TRZ revenue	0	0	425,000	(425,000)
Other revenue	330,262	330,262	500,000	(169,738)
Total Operating Revenues	537,837	1,536,979	4,378,472	(2,841,493)
Operating Expenses				
Personnel costs	55,525	250,328	584,900	334,572
Professional services	0	0	25,000	25,000
Contractual services	40,689	141,366	560,679	419,313
Debt interest	0	275,673	4,518,871	4,243,198
Advertising & marketing	3,108	25,165	45,000	19,835
Data processing	1,122	3,552	10,000	6,448
Dues & memberships	100	10,980	9,500	(1,480)
Education & training	0	2,670	11,000	8,330
Fiscal agent fees	0	2,625	15,000	12,375
Insurance	3,151	18,177	50,000	31,823
Maintenance & repairs	260	1,962	0	(1,962)
Office supplies	472	3,611	11,150	7,539
Road maintenance	25,927	69,963	130,000	60,037
Rent	0	2,424	25,600	23,176
Toll services	13,123	50,993	383,472	332,479
Travel	4,170	17,457	40,000	22,543
Utilities	885	5,356	20,000	14,644
Total Operating Expenses	148,533	882,302	6,440,172	5,557,870
Non Operating Revenue				
Interest income	995	3,959	0	3,959
Other Financing sources	0	0	2,061,700	(2,061,700)
Total Non Operating Revenue	995	3,959	2,061,700	(2,057,741)
Changes in Net Assets	390,298	658,636	0	658,636
Net Assets Beginning of Year	268,338	0	0	0
Net Assets End of Year	658,636	658,636	0	658,636

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 2/28/2015

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	(200,357.71)	661,099.15
Receipts from Toll Revenues	25,744.26	384,576.67
Receipts from TRZ Revenue	0.00	0.00
Payments to Vendors	(93,008.06)	(356,301.21)
Payments to Employees	(57,585.56)	(253,332.89)
Total Cash Flows from Operating Activities	(325,207.07)	436,041.72
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(24,276.00)	(666,758.28)
Receipts from Grants and Other income	332,275.34	335,516.28
Payments on Interest	0.00	(275,672.85)
Acquisitions of Construction in Progress	(1,103,818.22)	(8,636,186.93)
Principal Payments on Bonds	0.00	242,091.60
Proceeds from TxDot FAA	180,949.73	539,997.89
Proceeds from Other Governments	652,097.71	892,633.71
Total Cash Flows from Capital and related Financing Activities	37,228.56	(7,568,378.58)
Net Increase (Decrease) in Cash & Cash Equivalents	(287,978.51)	(7,132,336.86)
Beginning Cash & Cash Equivalents	15,576,704.58	22,421,062.93
Ending Cash & Cash Equivalents	15,288,726.07	15,288,726.07

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Projects in Progress - Unposted Transactions Included In Report
 From 2/1/2015 Through 2/28/2015
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	316,835	1,378,919	1,400,000	21,081
West Parkway Project	9,351	43,755	800,000	756,245
Outer Parkway	0	17,679	2,500,000	2,482,321
FM 1925	9,351	44,743	1,000,000	955,257
West Rail Relocation	920,962	1,167,792	1,000,000	(167,792)
Olmito Switchyard	0	75,753	0	(75,753)
SH 550	461,265	4,985,652	18,104,600	13,118,948
SH 32 (East Loop)	6,477	18,629	7,000,000	6,981,371
FM 803	9,351	51,331	50,000	(1,331)
Port Isabel Access Rd	0	0	100,000	100,000
FM 509	0	0	1,000,000	1,000,000
North Rail Relocation	0	0	400,000	400,000
Total Capital Projects	1,733,593	7,784,253	33,354,600	25,570,347

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 2/1/2015 Through 2/28/2015

(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	12,231	85,192	0	(85,192)
CIP - Preliminary Engineering & Design	15110	269	1,169	400,000	398,831
CIP - Environmental Studies	15120	300,975	1,281,235	1,000,000	(281,235)
CIP - Direct Legal Costs	15300	3,360	11,324	0	(11,324)
Total South Padre Island 2nd Access		316,835	1,378,919	1,400,000	21,081
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
CIP - Direct Legal Costs	15300	6,668	14,238	0	(14,238)
CIP - Direct Administration	15320	2,683	29,517	0	(29,517)
Total West Parkway Project		9,351	43,755	800,000	756,245
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,200	500,000	487,800
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,000,000	1,000,000
CIP - Direct Legal Costs	15300	0	5,479	0	(5,479)
Total Outer Parkway		0	17,679	2,500,000	2,482,321
FM 1925	2075				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	350,000	350,000
CIP - Preliminary Engineering & Design	15110	0	0	350,000	350,000
CIP - Environmental Studies	15120	0	0	300,000	300,000
CIP - Direct Legal Costs	15300	6,668	15,226	0	(15,226)
CIP - Direct Administration	15320	2,683	29,517	0	(29,517)
Total FM 1925		9,351	44,743	1,000,000	955,257
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	2,327	0	(2,327)
CIP - Right of Way	15200	13,029	21,908	0	(21,908)
CIP - Construction	15220	892,381	896,969	1,000,000	103,031
CIP - Construction Management	15240	15,357	243,865	0	(243,865)
CIP - Direct Legal Costs	15300	196	2,723	0	(2,723)
Total West Rail Relocation		920,962	1,167,792	1,000,000	(167,792)
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Construction	15220	0	75,753	0	(75,753)
Total Olmito Switchyard		0	75,753	0	(75,753)
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	2,500,000	2,500,000
CIP - Utilities	15210	0	0	604,600	604,600
CIP - Construction	15220	434,821	4,763,094	14,000,000	9,236,906
CIP - Construction Management	15240	26,443	220,465	1,000,000	779,535
CIP - Direct Legal Costs	15300	0	2,093	0	(2,093)
Total SH 550		461,265	4,985,652	18,104,600	13,118,948
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	6,477	17,411	500,000	482,589

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
 From 2/1/2015 Through 2/28/2015
 (In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
CIP - Preliminary Engineering & Design	15110	0	0	5,000,000	5,000,000
CIP - Environmental Studies	15120	0	1,218	1,500,000	1,498,782
Total SH 32 (East Loop)		6,477	18,629	7,000,000	6,981,371
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	7,027	50,000	42,973
CIP - Direct Legal Costs	15300	6,668	14,786	0	(14,786)
CIP - Direct Administration	15320	2,683	29,517	0	(29,517)
Total FM 803		9,351	51,331	50,000	(1,331)
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	100,000	100,000
Total Port Isabel Access Rd		0	0	100,000	100,000
FM 509	2450				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
Total FM 509		0	0	1,000,000	1,000,000
North Rail Relocation	2500				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	400,000	400,000
Total North Rail Relocation		0	0	400,000	400,000
Total Capital Projects		1,733,593	7,784,253	33,354,600	25,570,347

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures - Unposted Transactions Included In Report
From 2/1/2015 Through 2/28/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Revenues				
Toll Revenue	6,980.93	41,584.44	170,848.00	(129,263.56)
Toll Violation Revenue	8,093.21	34,312.23	100,000.00	(65,687.77)
Interop Revenue	7,500.00	53,671.50	282,624.00	(228,952.50)
Pay by Mail Revenue	0.00	19,998.50	0.00	19,998.50
Total Toll Revenues	22,574.14	149,566.67	553,472.00	(403,905.33)
Toll Expenditures				
Toll services				
Toll Services	0.00	20,308.40	178,672.00	158,363.60
Interop Collection Fees	0.00	3,422.91	19,800.00	16,377.09
PBM Add on Fees	0.00	1,135.23	0.00	(1,135.23)
PBM Image Review	3,452.39	16,455.64	175,000.00	158,544.36
PBM Pre-Court Program	0.00	0.00	10,000.00	10,000.00
Total Toll services	3,452.39	41,322.18	383,472.00	342,149.82
Toll maintenance				
Maintenance - SH 550	35,597.38	79,633.76	130,000.00	50,366.24
Total Toll maintenance	35,597.38	79,633.76	130,000.00	50,366.24
Total Toll Expenditures	39,049.77	120,955.94	513,472.00	392,516.06
Net Change in Toll Services	(16,475.63)	28,610.73	40,000.00	(11,389.27)