

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 **FEBRUARY** 2016

**Pete Sepulveda, Jr. Executive Director**

**Jesus Adrian Rincones, CPA, CFE, Chief Financial Officer**

**CCRMA MONTHLY FINANCIALS**

**TABLE OF CONTENTS**

**REVENUES & EXPENSES**

ADMINISTRATIVE REVENUES AND EXPENSES..... 1  
TOLL OPERATIONS REVENUES AND EXPENSES..... 2  
COMBINED REVENUES AND EXPENSES ..... 3

**CAPITAL PROJECT'S**

SUMMARIZED CAPITAL PROJECTS ACTIVITY..... 4  
DETAILED CAPITAL PROJECTS ACTIVITY ..... 6

**FINANCIALS**

BALANCE SHEET ..... 9  
STATEMENT OF CASH FLOW..... 10

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report  
From 2/1/2016 Through 2/29/2016  
(In Whole Numbers)

	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	232,500	1,160,551	2,950,000	(1,789,449)
TRZ revenue	0	0	750,000	(750,000)
Other revenue	<u>166,012</u>	<u>166,013</u>	<u>1,685,000</u>	<u>(1,518,987)</u>
Total Operating Revenues	<u>398,512</u>	<u>1,326,564</u>	<u>5,385,000</u>	<u>(4,058,436)</u>
Operating Expenses				
Personnel costs	48,561	300,461	696,520	396,059
Professional services	0	1,281	134,900	133,619
Contractual services	5,042	40,476	72,000	31,524
Debt interest	2,213,467	2,213,467	4,330,000	2,116,534
Advertising & marketing	3,275	11,969	25,000	13,031
Data processing	0	4,568	6,250	1,682
Dues & memberships	0	11,135	15,000	3,865
Education & training	410	3,480	10,000	6,520
Fiscal agent fees	0	2,120	25,000	22,880
Insurance	0	2,728	6,900	4,172
Maintenance & repairs	2,120	8,595	20,500	11,905
Office supplies	1,876	8,009	34,800	26,791
Rent	0	1,832	7,500	5,668
Travel	1,945	8,589	35,000	26,411
Utilities	1,239	4,636	10,000	5,364
Other expenses	0	0	30,000	30,000
Total Operating Expenses	<u>2,277,935</u>	<u>2,623,344</u>	<u>5,459,370</u>	<u>2,836,026</u>
Non Operating Revenue				
Interest income	<u>425</u>	<u>2,024</u>	<u>20,000</u>	<u>(17,976)</u>
Total Non Operating Revenue	<u>425</u>	<u>2,024</u>	<u>20,000</u>	<u>(17,976)</u>
Changes in Net Assets	<u>(1,878,998)</u>	<u>(1,294,756)</u>	<u>(54,370)</u>	<u>(1,240,386)</u>
Net Assets Beginning of Year				
	584,242	0	0	0
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net Assets End of Year	<u>(1,294,756)</u>	<u>(1,294,756)</u>	<u>(54,370)</u>	<u>(1,240,386)</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Toll Operations - Unposted Transactions Included In Report  
From 2/1/2016 Through 2/29/2016

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Toll Operating Revenues				
Toll Revenue	33,547.98	163,705.26	260,000.00	(96,294.74)
Toll Violation Revenue	19,955.46	109,531.84	175,000.00	(65,468.16)
Interop Revenue	38,050.00	183,031.49	230,000.00	(46,968.51)
Bridge Interoperability	935.92	935.92	10,000.00	(9,064.08)
Other Revenue	0.00	0.00	5,000.00	(5,000.00)
Total Toll Operating Revenues	<u>92,489.36</u>	<u>457,204.51</u>	<u>680,000.00</u>	<u>(222,795.49)</u>
Toll Operating Expenses				
Advertising & Marketing	6,050.00	26,985.68	50,000.00	23,014.32
Contractual	1,750.00	7,000.00	24,000.00	17,000.00
Education & Training	0.00	0.00	5,000.00	5,000.00
Maintenance - SH 550	12,500.00	28,581.04	65,000.00	36,418.96
Interop Collection Fees	2,550.00	11,998.13	21,000.00	9,001.87
PBM Add on Fees	3,551.92	18,634.88	21,000.00	2,365.12
PBM Image Review	4,862.22	27,124.06	30,000.00	2,875.94
PBM Pre-Court Program	849.64	1,699.64	6,000.00	4,300.36
Postage	0.00	100.15	500.00	399.85
Rent	390.00	390.00	1,000.00	610.00
Travel	0.00	0.00	8,500.00	8,500.00
Utilities	1,211.11	6,481.39	17,500.00	11,018.61
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	25,901.25	50,000.00	24,098.75
Toll Operational Support	6,720.00	44,283.05	61,000.00	16,716.95
Toll System Provider Maintenance	12,500.00	100,000.00	226,300.00	126,300.00
Total Toll Operating Expenses	<u>52,934.89</u>	<u>299,179.27</u>	<u>600,300.00</u>	<u>301,120.73</u>
Changes in Net Assets	<u>39,554.47</u>	<u>158,025.24</u>	<u>79,700.00</u>	<u>78,325.24</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report  
From 2/1/2016 Through 2/29/2016

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
<b>Operating Revenues</b>				
Vehicle registration fees	232,500.00	1,160,551.25	2,950,000.00	(1,789,448.75)
Toll revenues	92,489.36	457,204.51	675,000.00	(217,795.49)
TRZ revenue	0.00	0.00	750,000.00	(750,000.00)
Other revenue	<u>166,011.82</u>	<u>166,012.61</u>	<u>1,690,000.00</u>	<u>(1,523,987.39)</u>
Total Operating Revenues	<u>491,001.18</u>	<u>1,783,768.37</u>	<u>6,065,000.00</u>	<u>(4,281,231.63)</u>
<b>Operating Expenses</b>				
Personnel costs	48,561.12	300,460.68	696,520.00	396,059.32
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	6,792.00	47,476.00	96,000.00	48,524.00
Debt interest	2,213,466.50	2,213,466.50	4,030,000.00	1,816,533.50
Project expenses	0.00	0.00	300,000.00	300,000.00
Advertising & marketing	9,325.00	38,954.40	75,000.00	36,045.60
Data processing	0.00	4,567.56	6,250.00	1,682.44
Dues & memberships	0.00	11,135.00	15,000.00	3,865.00
Education & training	410.00	3,480.33	15,000.00	11,519.67
Fiscal agent fees	0.00	2,120.00	25,000.00	22,880.00
Insurance	0.00	28,629.41	56,900.00	28,270.59
Maintenance & repairs	2,120.00	8,595.00	20,500.00	11,905.00
Office supplies	1,876.33	8,108.88	35,300.00	27,191.12
Road maintenance	25,000.00	128,581.04	303,300.00	174,718.96
Rent	390.00	2,221.56	8,500.00	6,278.44
Toll services	18,533.78	103,739.76	140,500.00	36,760.24
Travel	1,944.86	8,588.72	43,500.00	34,911.28
Utilities	2,450.02	11,117.88	27,500.00	16,382.12
Other expenses	<u>0.00</u>	<u>0.00</u>	<u>30,000.00</u>	<u>30,000.00</u>
Total Operating Expenses	<u>2,330,869.61</u>	<u>2,922,773.72</u>	<u>6,059,670.00</u>	<u>3,136,896.28</u>
<b>Non Operating Revenue</b>				
Interest income	<u>425.03</u>	<u>2,024.44</u>	<u>20,000.00</u>	<u>(17,975.56)</u>
Total Non Operating Revenue	<u>425.03</u>	<u>2,024.44</u>	<u>20,000.00</u>	<u>(17,975.56)</u>
Changes in Net Assets	<u>(1,839,443.40)</u>	<u>(1,136,980.91)</u>	<u>25,330.00</u>	<u>(1,162,310.91)</u>
<b>Net Assets Beginning of Year</b>				
	<u>702,462.49</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Assets End of Year</b>				
	<u><u>(1,136,980.91)</u></u>	<u><u>(1,136,980.91)</u></u>	<u><u>25,330.00</u></u>	<u><u>(1,162,310.91)</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Capital Projects in Progress - Unposted Transactions Included In Report  
 From 2/1/2016 Through 2/29/2016  
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	147,233	473,740	2,500,000	2,026,260
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	7,446	49,850	3,500,000	3,450,150
SH 550	0	48,877	7,650,000	7,601,123
SH 32 (East Loop)	12,182	12,182	2,150,000	2,137,818
Toll Equipment & Operational Infrastructure	27,506	27,506	0	(27,506)
Total Capital Projects	<u>194,368</u>	<u>612,156</u>	<u>19,250,000</u>	<u>18,637,844</u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 2/1/2016 Through 2/29/2016

(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	10,881	77,904	250,000	172,096
CIP - Preliminary Engineering & Design	15110	0	35,403	350,000	314,597
CIP - Environmental Studies	15120	84,201	270,121	1,500,000	1,229,879
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	2,633	2,633	100,000	97,367
CIP - Right of Way	15200	0	7,805	300,000	292,195
CIP - Direct Legal Costs	15300	<u>49,518</u>	<u>79,874</u>	<u>0</u>	<u>(79,874)</u>
Total South Padre Island 2nd Access		147,233	473,740	2,500,000	2,026,260
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 - Planning & Coordination	15100	0	24,952	0	(24,952)
CIP - Mitigation	15130	822	5,020	0	(5,020)
CIP - Right of Way	15200	6,177	18,707	0	(18,707)
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>448</u>	<u>1,171</u>	<u>0</u>	<u>(1,171)</u>
Total West Rail Relocation		7,446	49,850	3,500,000	3,450,150
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>0</u>	<u>42,414</u>	<u>700,000</u>	<u>657,586</u>
Total SH 550		0	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

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 2/1/2016 Through 2/29/2016

(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 - Preliminary Engineering & Design	15110	12,182	12,182	0	(12,182)
CIP - Environmental Studies	15120	0	0	1,500,000	1,500,000
CIP - Right of Way	15200	0	0	300,000	300,000
Total SH 32 (East Loop)		<u>12,182</u>	<u>12,182</u>	<u>2,150,000</u>	<u>2,137,818</u>
Toll Equipment & Operational Infrastructure	5000				
CAPITALIZED PROJECT COSTS	01CAP				
Toll Equipment & Software in Process	16000	27,506	27,506	0	(27,506)
Total Toll Equipment & Operational Infrastructure		<u>27,506</u>	<u>27,506</u>	<u>0</u>	<u>(27,506)</u>
Total Capital Projects		<u><u>194,368</u></u>	<u><u>612,156</u></u>	<u><u>19,250,000</u></u>	<u><u>18,637,844</u></u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 2/29/2016  
(In Whole Numbers)

	Current Year
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	10,963
CCRMA Operating Fund	2,268,699
Toll Operators Cash	60
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	179,279
Total Cash and cash equivalents	2,465,087
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	116,550
2010 A & B Pledged Revenue Funds	344,592
2010 A Debt Reserve	1,038,587
2010 A Debt Service	0
2010 B Debt Reserve	1,218,154
2012 Bond CAPI funds	144,323
2012 Bond Operating Fund	35,602
2012 Bond Project Funds	3,191,696
2012 Bonds Rate Stabilization Fund	1,227,673
2012 Bond Pledged Revenue	189,459
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	7,514,181
Accounts receivable	
Accounts Receivable - Customers	10,408
Vehicle Registration Fees - Receivable	55,771
Total Accounts receivable	66,179
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	0
Due from Other Agencies	1,411,800
Total Accounts receivable - other agencies	1,411,800
Prepaid expenses	
Prepaid Rent	1,750
Total Prepaid expenses	1,750
Total Current Assets:	11,458,998
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	7,591,215
Accumulated Depreciation-Furnishings & Equipment	(745,672)
Software & Technology	111,981
Accumulated Depreciation Software & Technology	(7,917)
Infrastructure & Utilities	64,200,349
Accumulated Depreciation-Infrastructure	(1,185,376)
Total Capital assets, net	70,268,768
Capital projects in progress	
CIP - Planning & Coordination	709,089

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 2/29/2016  
(In Whole Numbers)

	Current Year
CIP - Preliminary Engineering & Design	3,575,396
CIP - Environmental Studies	14,430,778
CIP - Mitigation	243,972
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	2,633
CIP - Right of Way	40,275
CIP - Construction Management	42,414
CIP - Direct Legal Costs	187,663
CIP - Capitalized Interest	52,987
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	570,258
Toll Equipment & Software in Process	260,025
Total Capital projects in progress	20,276,493
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:	135,872,195
Total ASSETS	147,331,193
 <b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
AP - Operations	322,429
AP - Project Exenditures	529,317
Total Accounts payable	851,745
Accrued expenses	
TxTag Customer Deposits	1,021
Toll Refunds from MSB	3,602
Total Accrued expenses	4,623
Payroll liabilities	
Federal Tax Withholding	(8)
Payroll Tax Payable	9
Retirement Contribution Payable	3,096
Health Insurance Payable	400
Aflac Employee Liabilities	43
Dental Insurance Payable	(25)
Employee Vision Insurance	(13)
Total Payroll liabilities	3,502
Deferred revenue	
UFV Fund Deposits	661
Deferred Revenue	(2,793)
Total Deferred revenue	(2,132)
Total Current Liabilities	857,739
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Entity's	2,104,186
Total Due to other agencies	2,271,686
Due to TxDot	

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 2/29/2016  
(In Whole Numbers)

	Current Year
Union Pacific - West Rail Project	28,914,071
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	11,439,583
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	52,518,053
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	134,927,257
Total LIABILITIES	135,784,996
 NET POSITION	
Beginning net position	7,818,176
Total Beginning net position	7,818,176
Changes in net position	
Total Changes in net position	3,772,563
Total NET POSITION	11,590,739
TOTAL LIABILITIES AND NET POSITION	147,375,735

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Cash Flows

As of 2/29/2016

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	683,440.00	1,174,760.00
Receipts from Toll Revenues	91,144.06	450,007.45
Receipts from other Operating Income	166,011.82	493,534.61
Payments to Vendors	(106,714.01)	(453,172.22)
Payments to Employees	<u>(46,456.91)</u>	<u>(317,104.40)</u>
Total Cash Flows from Operating Activities	<u>787,424.96</u>	<u>1,348,025.44</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(122,862.33)	(162,087.50)
Receipts from Grants and Other income	425.03	2,024.44
Payments on Interest	(2,667,957.50)	(2,667,957.50)
Acquisitions of Construction in Progress	(80,466.56)	(866,426.52)
Proceeds from TxDot FAA	252,844.90	378,756.05
Proceeds from Other Governments	<u>44,885.58</u>	<u>89,758.03</u>
Total Cash Flows from Capital and related Financing Activities	<u>(2,573,130.88)</u>	<u>(3,225,933.00)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(1,785,705.92)</u>	<u>(1,877,907.56)</u>
Beginning Cash & Cash Equivalents	(92,201.64)	0.00
Ending Cash & Cash Equivalents	<u><u>(1,877,907.56)</u></u>	<u><u>(1,877,907.56)</u></u>