

# **CCRMA**

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

## **January 2014 Monthly Financial Report**

**Pete Sepulveda, Jr.**  
*Executive Director*

**Jesus Adrian Rincones, CPA, CFE**  
*Controller*

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**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 1/31/2014  
(In Whole Numbers)

	<u>Current Year</u>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	16,822
CCRMA Operating Fund	3,494,414
TxTag - Replenishment Account	500
CCRMA Bond/Debt Funds	<u>627,616</u>
Total Cash and cash equivalents	4,139,351
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	170,129
2010 A & B Pledged Revenue Funds	2,550
2010 A Debt Reserve	1,038,587
2010 A Debt Service	1,004,387
2010 B Debt Reserve	1,218,154
2010 B Debt Service	506,376
2012 Bond CAPI funds	3,207,408
2012 Bond Operating Fund	81,356
2012 Bond Project Funds	20,893,323
2012 Bonds Rate Stabilization Fund	<u>458,528</u>
Total Restricted cash accounts - debt service	28,580,798
Accounts receivable	
Accounts Receivable - Customers	4,700
Vehicle Registration Fees - Receivable	<u>655,710</u>
Total Accounts receivable	660,410
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	<u>3,683,736</u>
Total Accounts receivable - other agencies	3,683,736
Prepaid expenses	
Prepaid Other Expense	<u>8,419</u>
Total Prepaid expenses	<u>8,419</u>
Total Current Assets:	37,072,715
Non Current Assets:	
Long-term receivables	
TxDot - SH550 PTT	<u>13,969,840</u>
Total Long-term receivables	13,969,840
Capital assets, net	
Furnishings & Equipment	3,914,750
Accumulated Depreciation-Furnishings & Equipment	(316,723)
Infrastructure & Utilities	13,444,832
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,718,904
Capital projects in progress	
CIP - Planning & Coordination	6,091
CIP - Preliminary Engineering & Design	3,123,645
CIP - Environmental Studies	9,775,767
CIP - Mitigation	706
CIP - Right of Way	311,636
CIP - Construction	23,995,860
CIP - Construction Engineering	17,481
CIP - Construction Management	1,371,503
CIP - Direct Legal Costs	8,972
CIP - Capitalized Interest	1,428,587

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet

As of 1/31/2014

(In Whole Numbers)

	<u>Current Year</u>
CIP - Indirect Administration and Overhead	<u>30</u>
Total Capital projects in progress	40,040,278
Other assets	
Other Assets	<u>39,392,799</u>
Total Other assets	39,392,799
Unamortized bond issue costs	
2010A Unamortized Premium	(70,327)
2012 Unamortized Premium	<u>(4,309,435)</u>
Total Unamortized bond issue costs	<u>(4,379,762)</u>
Total Non Current Assets:	<u>105,742,059</u>
Total ASSETS	<u><u>142,814,773</u></u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>3,275,663</u>
Total Accounts payable	3,275,663
Accrued expenses	
Accrued Expense	<u>425,085</u>
Total Accrued expenses	425,085
Payroll liabilities	
Federal Tax Withholding	200
Payroll Tax Payable	<u>312</u>
Total Payroll liabilities	512
Deferred revenue	
Deferred Revenue	123,507
Deferred SH550 PTT	<u>13,969,840</u>
Total Deferred revenue	<u>14,093,347</u>
Total Current Liabilities	17,794,606
Non Current Liabilities	
Due to other agencies	
Cameron County	250,000
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,264,428
Due to TxDot	
Union Pacific - West Rail Project	25,421,972
Union Pacific - Olmito Switchyard	9,028,321
TxDot FAA - South Padre Island	5,930,204
TxDot FAA - West Parkway	<u>2,244,589</u>
Total Due to TxDot	42,625,086
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Bond Discount	(226,797)
2010B Bonds Payable	15,535,000
2010B Unamortized Bond Discount	(249,681)
2012 Bonds Payable	40,000,000
2012 Unamortized Discount	<u>(842,754)</u>
Total Long term bond payable	<u>66,460,768</u>
Total Non Current Liabilities	<u>111,350,282</u>
Total LIABILITIES	<u><u>129,144,889</u></u>

**NET POSITION**

Beginning net position

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
Balance Sheet  
As of 1/31/2014  
(In Whole Numbers)

	<u>Current Year</u>
Total Beginning net position	<u>8,938,942</u>
Changes in net position	8,938,942
Total Changes in net position	<u>4,730,942</u>
Total NET POSITION	<u>13,669,884</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u><u>142,814,773</u></u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report  
From 1/1/2014 Through 1/31/2014  
(In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
<b>Operating Revenues</b>				
Vehicle registration fees	244,570	842,860	2,800,000	(1,957,140)
Toll revenues	27,587	79,848	200,000	(120,152)
TRZ revenue	0	0	300,000	(300,000)
Other revenue	190	4,012,217	0	4,012,217
<b>Total Operating Revenues</b>	<u>272,347</u>	<u>4,934,926</u>	<u>3,300,000</u>	<u>1,634,926</u>
<b>Operating Expenses</b>				
Personnel costs	72,064	107,439	571,800	464,361
Professional services	0	0	25,000	25,000
Contractual services	3,150	46,283	204,000	157,717
Debt interest	0	0	4,061,700	4,061,700
Project expenses	0	0	138,200	138,200
Advertising & marketing	0	0	40,000	40,000
Data processing	1,103	2,615	10,000	7,385
Dues & memberships	750	3,220	9,500	6,280
Education & training	0	804	11,000	10,196
Fiscal agent fees	0	0	15,000	15,000
Insurance	7,149	7,364	31,800	24,436
Office supplies	291	6,936	10,000	3,064
Road maintenance	0	4,674	150,000	145,326
Rent	916	3,016	11,000	7,984
Toll services	3,696	10,941	50,000	39,059
Travel	2,228	10,963	40,000	29,037
Utilities	794	2,594	15,000	12,406
<b>Total Operating Expenses</b>	<u>92,140</u>	<u>206,850</u>	<u>5,394,000</u>	<u>5,187,150</u>
<b>Non Operating Revenue</b>				
Interest income	682	2,914	0	2,914
<b>Total Non Operating Revenue</b>	<u>682</u>	<u>2,914</u>	<u>0</u>	<u>2,914</u>
<b>Changes in Net Assets</b>	<u>180,890</u>	<u>4,730,989</u>	<u>(2,094,000)</u>	<u>6,824,989</u>
<b>Net Assets Beginning of Year</b>				
	13,489,041	8,938,942	0	8,938,942
<b>Net Assets End of Year</b>	<u>13,669,931</u>	<u>13,682,721</u>	<u>(2,094,000)</u>	<u>15,776,721</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
**Statement of Cash Flows**  
**As of 1/31/2014**

	<u>Current Period</u>
<b>Cash Flows from Operating Activities</b>	
Receipts from Vehicle Registration Fees	0.00
Receipts from Toll Revenues	22,887.17
Receipts from Grants and other Income	700.28
Payments to Vendors	176,243.57
Payments to Employees	<u>(71,551.95)</u>
<b>Total Cash Flows from Operating Activities</b>	<u>128,279.07</u>
 <b>Cash Flows from Capital and related Financing Activities</b>	
Acquisitions of Property and Equipment	0.00
Payments on Interest	0.00
Acquisitions of Construction in Progress	(2,789,049.38)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	250,676.42
Proceeds from Other Governments	<u>0.00</u>
<b>Total Cash Flows from Capital and related Financing Activities</b>	<u>(2,538,372.96)</u>
 <b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	<u>(2,410,093.89)</u>
 <b>Beginning Cash &amp; Cash Equivalents</b>	 35,130,242.88
 <b>Ending Cash &amp; Cash Equivalents</b>	 <u>32,720,148.99</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
**Capital Projects in Progress - Unposted Transactions Included In Report**  
**From 1/1/2014 Through 1/31/2014**  
**(In Whole Numbers)**

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Capital Projects				
Indirect	0	0	75,000	75,000
South Padre Island 2nd Access	327,621	581,539	5,200,000	4,618,461
West Parkway Project	0	980	0	(980)
Outer Parkway	0	0	2,500,000	2,500,000
West Rail Relocation	20,201	1,278,921	5,000,000	3,721,079
SH 550	2,429,045	10,195,536	34,450,000	24,254,464
SH 32 (East Loop)	12,182	12,182	225,000	212,818
FM 803	0	21,732	35,000	13,268
General Brant	0	1,976	50,000	48,024
Port Isabel Access Rd	0	0	300,000	300,000
<b>Total Capital Projects</b>	<u>2,789,049</u>	<u>12,092,866</u>	<u>47,835,000</u>	<u>35,742,134</u>



**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Capital Projects in Progress - Unposted Transactions Included In Report  
From 1/1/2014 Through 1/31/2014  
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Capital Projects</b>					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	68,798	1,500,000	1,431,202
CIP - Environmental Studies	15120	327,621	510,891	3,500,000	2,989,109
CIP - Direct Legal Costs	15300	0	1,820	50,000	48,180
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	0	30	75,000	74,970
Total South Padre Island 2nd Access		327,621	581,539	5,200,000	4,618,461
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Direct Legal Costs	15300	0	980	0	(980)
Total West Parkway Project		0	980	0	(980)
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,400,000	1,400,000
CIP - Direct Legal Costs	15300	0	0	20,000	20,000
CIP - Direct Administration	15320	0	0	40,000	40,000
CIP - Indirect Administration and Overhead	15330	0	0	40,000	40,000
Total Outer Parkway		0	0	2,500,000	2,500,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	706	250,000	249,294
CIP - Right of Way	15200	9,727	311,636	250,000	(61,636)
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	0	836,760	3,500,000	2,663,240
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	10,473	112,337	500,000	387,663
CIP - Direct Legal Costs	15300	0	0	50,000	50,000
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	50,000	50,000
Total West Rail Relocation		20,201	1,278,921	5,000,000	3,721,079
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	2,330,828	9,748,604	32,500,000	22,751,396
CIP - Construction Management	15240	98,217	440,760	1,300,000	859,240
CIP - Direct Legal Costs	15300	0	6,172	75,000	68,828
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	25,000	25,000
Total SH 550		2,429,045	10,195,536	34,450,000	24,254,464
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	6,091	6,091	0	(6,091)
CIP - Preliminary Engineering & Design	15110	0	0	75,000	75,000
CIP - Environmental Studies	15120	6,091	6,091	100,000	93,909
CIP - Direct Legal Costs	15300	0	0	15,000	15,000
CIP - Direct Administration	15320	0	0	17,500	17,500

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Capital Projects in Progress - Unposted Transactions Included In Report

From 1/1/2014 Through 1/31/2014

(In Whole Numbers)

		<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
CIP - Indirect Administration and Overhead	15330	0	0	17,500	17,500
<b>Total SH 32 (East Loop)</b>		<b>12,182</b>	<b>12,182</b>	<b>225,000</b>	<b>212,818</b>
<b>FM 803</b>	<b>2300</b>				
<b>CAPITALIZED PROJECT COSTS</b>	<b>01CAP</b>				
CIP - Preliminary Engineering & Design	15110	0	21,732	10,000	(11,732)
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
<b>Total FM 803</b>		<b>0</b>	<b>21,732</b>	<b>35,000</b>	<b>13,268</b>
<b>General Brant</b>	<b>2350</b>				
<b>CAPITALIZED PROJECT COSTS</b>	<b>01CAP</b>				
CIP - Preliminary Engineering & Design	15110	0	1,976	12,500	10,524
CIP - Environmental Studies	15120	0	0	12,500	12,500
CIP - Direct Legal Costs	15300	0	0	5,000	5,000
CIP - Direct Administration	15320	0	0	10,000	10,000
CIP - Indirect Administration and Overhead	15330	0	0	10,000	10,000
<b>Total General Brant</b>		<b>0</b>	<b>1,976</b>	<b>50,000</b>	<b>48,024</b>
<b>Port Isabel Access Rd</b>	<b>2400</b>				
<b>CAPITALIZED PROJECT COSTS</b>	<b>01CAP</b>				
CIP - Preliminary Engineering & Design	15110	0	0	100,000	100,000
CIP - Environmental Studies	15120	0	0	150,000	150,000
CIP - Direct Legal Costs	15300	0	0	10,000	10,000
CIP - Direct Administration	15320	0	0	20,000	20,000
CIP - Indirect Administration and Overhead	15330	0	0	20,000	20,000
<b>Total Port Isabel Access Rd</b>		<b>0</b>	<b>0</b>	<b>300,000</b>	<b>300,000</b>
<b>Indirect</b>	<b>1000</b>				
<b>NON CAPITALIZED PROJECT COSTS</b>	<b>02EXP</b>				
Direct Administrative Costs	70320	0	0	75,000	75,000
<b>Total Indirect</b>		<b>0</b>	<b>0</b>	<b>75,000</b>	<b>75,000</b>
<b>Total Capital Projects</b>		<b>2,789,049</b>	<b>12,092,866</b>	<b>47,835,000</b>	<b>35,742,134</b>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
**Toll Revenues and Expenditures**  
**From 1/1/2014 Through 1/31/2014**

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
<b>Toll Revenues</b>				
Toll Revenue	<u>27,587.17</u>	<u>79,848.23</u>	<u>200,000.00</u>	<u>(120,151.77)</u>
<b>Total Toll Revenues</b>	<b><u>27,587.17</u></b>	<b><u>79,848.23</u></b>	<b><u>200,000.00</u></b>	<b><u>(120,151.77)</u></b>
<b>Toll Expenditures</b>				
<b>Toll services</b>				
Toll Services	<u>3,695.97</u>	<u>10,940.95</u>	<u>50,000.00</u>	<u>39,059.05</u>
<b>Total Toll services</b>	<b><u>3,695.97</u></b>	<b><u>10,940.95</u></b>	<b><u>50,000.00</u></b>	<b><u>39,059.05</u></b>
<b>Toll maintenance</b>				
Maintenance - SH 550	<u>0.00</u>	<u>4,674.33</u>	<u>150,000.00</u>	<u>145,325.67</u>
<b>Total Toll maintenance</b>	<b><u>0.00</u></b>	<b><u>4,674.33</u></b>	<b><u>150,000.00</u></b>	<b><u>145,325.67</u></b>
<b>Total Toll Expenditures</b>	<b><u>3,695.97</u></b>	<b><u>15,615.28</u></b>	<b><u>200,000.00</u></b>	<b><u>184,384.72</u></b>
<b>Net Change in Toll Services</b>	<b><u>23,891.20</u></b>	<b><u>64,232.95</u></b>	<b><u>0.00</u></b>	<b><u>64,232.95</u></b>

