



JANUARY 2015 FINANCIAL STATEMENTS

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



Table of Contents

Monthly Balance Sheet	1
Monthly Statement of Revenues, Expenditures and Changes in Net Assets	4
Monthly Statement of Cash Flows	5
Monthly Capital Projects in Progress	6
Toll Revenues & Expenditures	9

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 1/31/2015
(In Whole Numbers)

	Current Year
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	1,511
CCRMA Operating Fund	3,740,742
TxTag - Replenishment Account	1,086
CCRMA Bond/Debt Funds	<u>752,566</u>
Total Cash and cash equivalents	4,495,905
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	19,218
2010 A & B Pledged Revenue Funds	1
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	4,690,879
2012 Bonds Rate Stabilization Fund	930,434
2012 Bond Pledged Revenue	154,674
2012 Bonds Debt Service	<u>318,617</u>
Total Restricted cash accounts - debt service	11,080,800
Accounts receivable	
Vehicle Registration Fees - Receivable	<u>434,700</u>
Total Accounts receivable	434,700
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	<u>241,178</u>
Total Accounts receivable - other agencies	1,401,067
Total Current Assets:	17,412,471
Non Current Assets:	
Capital assets, net	
Land & Right of Way	40,000
Buildings	234,682
Furnishings & Equipment	4,739,896
Accumulated Depreciation-Furnishings & Equipment	(515,816)
Software & Technology	14,616
Accumulated Depreciation Software & Technology	(3,958)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(647,912)</u>
Total Capital assets, net	16,819,740
Capital projects in progress	
CIP - Planning & Coordination	365,258
CIP - Preliminary Engineering & Design	3,322,753
CIP - Environmental Studies	13,684,855
CIP - Mitigation	102,727
CIP - Right of Way	373,915
CIP - Utilities	171,015
CIP - Construction	42,461,346
CIP - Construction Engineering	17,481
CIP - Construction Management	2,645,263
CIP - Direct Legal Costs	499,672

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 1/31/2015
(In Whole Numbers)

	Current Year
CIP - Capitalized Interest	3,196,748
CIP - Direct Administration	80,502
CIP - Indirect Administration and Overhead	680,389
Total Capital projects in progress	<u>67,601,923</u>
Other assets	
Other Assets	39,392,799
Total Other assets	<u>39,392,799</u>
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	116,364
2014 Bond Prepaid Insurance	12,098
Total Unamortized bond prepaid costs	<u>128,462</u>
Total Non Current Assets:	<u>123,942,924</u>
Total ASSETS	<u><u>141,355,395</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	262,159
AP - Project Exenditures	2,152,311
Total Accounts payable	<u>2,414,470</u>
Accrued expenses	
TxTag Customer Deposits	(4)
Toll Refunds from MSB	994
Accrued Expense	477,495
Total Accrued expenses	<u>478,485</u>
Payroll liabilities	
Federal Tax Withholding	1,494
Payroll Tax Payable	2,097
Retirement Contribution Payable	1,478
Health Insurance Payable	300
Total Payroll liabilities	<u>5,369</u>
Deferred revenue	
UFV Fund Deposits	600
Deferred Revenue	1,527
Total Deferred revenue	<u>2,127</u>
Total Current Liabilities	<u>2,900,451</u>
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	2,014,428
Total Due to other agencies	<u>2,181,928</u>
Due to TxDot	
Union Pacific - West Rail Project	25,684,770
Union Pacific - Olmito Switchyard	9,844,058
TxDot FAA - South Padre Island	9,177,255
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	<u>46,950,672</u>
Long term bond payable	
2010A Bonds Payable	11,480,000
2010A Unamortized Premium	64,212
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 1/31/2015
(In Whole Numbers)

	<u>Current Year</u>
2012 Unamortized Premium	4,160,407
2014 Bonds Payable	5,000,000
2014 Bond Premium	<u>155,424</u>
Total Long term bond payable	<u>76,395,044</u>
Total Non Current Liabilities	<u>125,527,643</u>
Total LIABILITIES	<u>128,428,094</u>
 NET POSITION	
Beginning net position	
	<u>7,812,522</u>
Total Beginning net position	7,812,522
Changes in net position	
	<u>5,114,779</u>
Total Changes in net position	<u>5,114,779</u>
Total NET POSITION	<u>12,927,301</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>141,355,395</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 1/1/2015 Through 1/31/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	211,297	845,147	2,900,000	(2,054,853)
Toll revenues	25,726	124,472	553,472	(429,000)
TRZ revenue	0	0	425,000	(425,000)
Other revenue	0	0	500,000	(500,000)
Total Operating Revenues	237,023	969,618	4,378,472	(3,408,854)
Operating Expenses				
Personnel costs	83,433	194,802	584,900	390,098
Professional services	0	0	25,000	25,000
Contractual services	31,866	100,677	560,679	460,002
Debt interest	0	33,581	4,518,871	4,485,290
Advertising & marketing	1,798	22,058	45,000	22,942
Data processing	1,296	2,430	10,000	7,570
Dues & memberships	430	10,880	9,500	(1,380)
Education & training	1,390	2,670	11,000	8,330
Fiscal agent fees	0	2,625	15,000	12,375
Insurance	7,307	15,026	50,000	34,974
Maintenance & repairs	1,701	1,701	0	(1,701)
Office supplies	1,949	3,139	11,150	8,011
Road maintenance	1,750	44,036	130,000	85,964
Rent	458	2,424	25,600	23,176
Toll services	3,640	37,669	383,472	345,803
Travel	6,976	13,287	40,000	26,713
Utilities	1,105	4,471	20,000	15,529
Total Operating Expenses	145,097	491,476	6,440,172	5,948,696
Non Operating Revenue				
Interest income	450	2,964	0	2,964
Other Financing sources	0	0	2,061,700	(2,061,700)
Total Non Operating Revenue	450	2,964	2,061,700	(2,058,736)
Changes in Net Assets	92,376	481,106	0	481,106
Net Assets Beginning of Year	388,730	0	0	0
Net Assets End of Year	481,106	481,106	0	481,106

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 1/31/2015

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	112,967.26	861,456.86
Receipts from Toll Revenues	27,126.02	358,106.53
Receipts from TRZ Revenue	0.00	0.00
Payments to Vendors	(61,664.10)	(262,567.27)
Payments to Employees	(88,285.44)	(195,747.33)
Total Cash Flows from Operating Activities	<u>(9,856.26)</u>	<u>761,248.79</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(51,344.00)	(642,482.28)
Receipts from Grants and Other income	(205.07)	3,240.94
Payments on Interest	0.00	(33,581.25)
Acquisitions of Construction in Progress	(598,111.81)	(7,532,368.71)
Principal Payments on Bonds	0.00	0.00
Proceeds from TxDot FAA	0.00	359,048.16
Proceeds from Other Governments	240,536.00	240,536.00
Total Cash Flows from Capital and related Financing Activities	<u>(409,124.88)</u>	<u>(7,605,607.14)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(418,981.14)</u>	<u>(6,844,358.35)</u>
Beginning Cash & Cash Equivalents	15,995,685.72	22,421,062.93
Ending Cash & Cash Equivalents	<u>15,576,704.58</u>	<u>15,576,704.58</u>

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

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	129,639	1,062,084	5,200,000	4,137,916
West Parkway Project	26,834	34,404	0	(34,404)
Outer Parkway	0	17,679	2,500,000	2,482,321
FM 1925	26,834	35,392	0	(35,392)
West Rail Relocation	11,664	245,114	5,000,000	4,754,886
SH 550	350,885	4,490,487	34,450,000	29,959,513
SH 32 (East Loop)	9,715	12,152	225,000	212,848
FM 803	33,861	41,979	35,000	(6,979)
General Brant	0	0	50,000	50,000
Port Isabel Access Rd	0	0	300,000	300,000
Total Capital Projects	<u>589,432</u>	<u>5,939,291</u>	<u>47,760,000</u>	<u>41,820,709</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 1/1/2015 Through 1/31/2015
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects					
Indirect	1000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Direct Legal Costs	15300	0	1,715	0	(1,715)
Total Indirect		0	1,715	0	(1,715)
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	72,961	0	(72,961)
CIP - Preliminary Engineering & Design	15110	900	900	400,000	399,100
CIP - Environmental Studies	15120	128,739	980,259	1,000,000	19,741
CIP - Direct Legal Costs	15300	0	7,964	0	(7,964)
Total South Padre Island 2nd Access		129,639	1,062,084	1,400,000	337,916
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
CIP - Direct Legal Costs	15300	0	7,570	0	(7,570)
CIP - Direct Administration	15320	26,834	26,834	0	(26,834)
Total West Parkway Project		26,834	34,404	800,000	765,596
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	0	8,558	0	(8,558)
CIP - Direct Administration	15320	26,834	26,834	0	(26,834)
Total FM 1925		26,834	35,392	1,000,000	964,608
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	2,327	0	(2,327)
CIP - Right of Way	15200	6,354	8,879	0	(8,879)
CIP - Construction	15220	0	4,588	1,000,000	995,412
CIP - Construction Management	15240	4,836	228,509	0	(228,509)
CIP - Direct Legal Costs	15300	474	812	0	(812)
Total West Rail Relocation		11,664	245,114	1,000,000	754,886
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	323,052	4,294,372	14,000,000	9,705,628
CIP - Construction Management	15240	27,833	194,022	1,000,000	805,978
CIP - Direct Legal Costs	15300	0	2,093	0	(2,093)
Total SH 550		350,885	4,490,487	18,104,600	13,614,113
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	9,715	10,934	500,000	489,066

Financial information is unaudited and subject to change

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
 From 1/1/2015 Through 1/31/2015
 (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)		9,715	12,152	7,000,000	6,987,848
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	7,027	7,027	50,000	42,973
CIP - Direct Legal Costs	15300	0	8,118	0	(8,118)
CIP - Direct Administration	15320	26,834	26,834	0	(26,834)
Total FM 803		33,861	41,979	50,000	8,021
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		<u>589,432</u>	<u>5,941,006</u>	<u>33,354,600</u>	<u>27,413,594</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

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

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
Toll Revenues				
Toll Revenue	0.00	34,603.51	170,848.00	(136,244.49)
Toll Violation Revenue	9,426.38	26,219.02	100,000.00	(73,780.98)
Interop Revenue	6,500.00	43,650.50	282,624.00	(238,973.50)
Pay by Mail Revenue	9,799.85	19,998.50	0.00	19,998.50
Total Toll Revenues	<u>25,726.23</u>	<u>124,471.53</u>	<u>553,472.00</u>	<u>(429,000.47)</u>
Toll Expenditures				
Toll services				
Toll Services	0.00	20,308.40	178,672.00	158,363.60
Interop Collection Fees	0.00	3,222.03	19,800.00	16,577.97
PBM Add on Fees	0.00	1,135.23	0.00	(1,135.23)
PBM Image Review	3,639.82	13,003.25	175,000.00	161,996.75
PBM Pre-Court Program	0.00	0.00	10,000.00	10,000.00
Total Toll services	<u>3,639.82</u>	<u>37,668.91</u>	<u>383,472.00</u>	<u>345,803.09</u>
Toll maintenance				
Maintenance - SH 550	1,750.00	44,036.38	130,000.00	85,963.62
Total Toll maintenance	<u>1,750.00</u>	<u>44,036.38</u>	<u>130,000.00</u>	<u>85,963.62</u>
Total Toll Expenditures	<u>5,389.82</u>	<u>81,705.29</u>	<u>513,472.00</u>	<u>431,766.71</u>
Net Change in Toll Services	<u>20,336.41</u>	<u>42,766.24</u>	<u>40,000.00</u>	<u>2,766.24</u>