



July 2015 FINANCIAL STATEMENTS

Pete Sepulveda Jr. Executive Director
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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2015
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	8,540
CCRMA Operating Fund	2,266,794
Toll Operators Cash	60
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	<u>1,247,991</u>
Total Cash and cash equivalents	3,529,470
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	35,684
2010 A & B Pledged Revenue Funds	184,550
2010 A Debt Reserve	1,038,587
2010 A Debt Service	857,653
2010 B Debt Reserve	1,218,154
2010 B Debt Service	398,190
2012 Bond CAPI funds	144,323
2012 Bond Operating Fund	129,272
2012 Bond Project Funds	4,046,292
2012 Bonds Rate Stabilization Fund	1,092,835
2012 Bonds Debt Service	722,919
2014 Refunding Series Escrow Account	671
2014 Refunding Series 10 Proceeds	5,125
Series 2014 Revenue and Tax	<u>1,750</u>
Total Restricted cash accounts - debt service	9,876,005
Accounts receivable	
Accounts Receivable - Customers	27,237
Vehicle Registration Fees - Receivable	<u>538,251</u>
Total Accounts receivable	565,488
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	14,344
Due from Other Agencies	<u>50,473</u>
Total Accounts receivable - other agencies	64,817
Total Current Assets:	<u>14,035,780</u>
Non Current Assets:	
Capital assets, net	
Land & Right of Way	40,000
Buildings	236,557
Improvements	24,996
Furnishings & Equipment	4,043,919
Accumulated Depreciation-Furnishings & Equipment	(515,816)
Software & Technology	170,492
Accumulated Depreciation Software & Technology	(3,958)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(647,912)</u>
Total Capital assets, net	16,306,511
Capital projects in progress	
CIP - Planning & Coordination	577,579
CIP - Preliminary Engineering & Design	3,354,871
CIP - Environmental Studies	13,805,839
CIP - Mitigation	183,593
CIP - Right of Way	87,280

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2015
(In Whole Numbers)

	<u>Current Year</u>
CIP - Utilities	26,242
CIP - Construction	48,486,748
CIP - Construction Management	2,791,995
CIP - Direct Legal Costs	526,034
CIP - Capitalized Interest	3,239,713
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	<u>585,044</u>
Total Capital projects in progress	73,825,941
Other assets	
Other Assets	<u>41,895,820</u>
Total Other assets	41,895,820
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	116,364
2014 Bond Prepaid Insurance	<u>12,098</u>
Total Unamortized bond prepaid costs	<u>128,462</u>
Total Non Current Assets:	<u>132,156,734</u>
Total ASSETS	<u><u>146,192,514</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	163,319
AP - Project Exenditures	<u>283,359</u>
Total Accounts payable	446,678
Accrued expenses	
TxTag Customer Deposits	297
Toll Refunds from MSB	<u>2,268</u>
Total Accrued expenses	2,565
Payroll liabilities	
Federal Tax Withholding	7,193
Payroll Tax Payable	5,624
Retirement Contribution Payable	3,042
Health Insurance Payable	600
Aflac Employee Liabilities	57
Dental Insurance Payable	63
Employee Vision Insurance	<u>25</u>
Total Payroll liabilities	16,604
Deferred revenue	
UFV Fund Deposits	846
Deferred Revenue	<u>2,122</u>
Total Deferred revenue	<u>2,969</u>
Total Current Liabilities	468,815
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,181,928
Due to TxDot	
Union Pacific - West Rail Project	27,599,455
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	10,573,364
TxDot FAA - West Parkway	2,244,589

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2015
(In Whole Numbers)

	Current Year
Total Due to TxDot	50,337,218
Long term bond payable	
2010A Bonds Payable	4,480,000
2010A Unamortized Premium	64,212
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,160,407
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
2015 CO Bonds	4,500,000
2015 CO Bonds Discount	(39,559)
Total Long term bond payable	80,317,576
Total Non Current Liabilities	132,836,723
Total LIABILITIES	133,305,538
 NET POSITION	
Beginning net position	7,812,522
Total Beginning net position	7,812,522
Changes in net position	
Total Changes in net position	5,074,454
Total NET POSITION	12,886,976
 TOTAL LIABILITIES AND NET POSITION	 146,192,514

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 7/1/2015 Through 7/31/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Operating Revenues				
Vehicle registration fees	229,000	2,475,011	2,900,000	(424,989)
Toll revenues	57,985	324,432	553,472	(229,040)
TRZ revenue	0	378,840	425,000	(46,160)
Other revenue	165,250	495,514	500,000	(4,486)
Total Operating Revenues	<u>452,235</u>	<u>3,673,797</u>	<u>4,378,472</u>	<u>(704,675)</u>
Operating Expenses				
Personnel costs	47,666	512,693	584,900	72,207
Professional services	0	22,000	25,000	3,000
Contractual services	38,458	241,464	533,679	292,215
Debt interest	0	1,744,086	4,518,871	2,774,785
Advertising & marketing	3,222	52,145	55,500	3,355
Data processing	2,288	8,662	10,000	1,338
Dues & memberships	257	13,837	14,500	663
Education & training	49	2,847	11,000	8,153
Fiscal agent fees	0	15,216	15,000	(216)
Insurance	7,307	32,654	50,000	17,346
Maintenance & repairs	1,530	8,700	15,000	6,300
Office supplies	467	25,509	25,250	(259)
Road maintenance	14,246	137,206	130,000	(7,206)
Rent	458	5,587	8,000	2,413
Toll services	6,054	47,503	383,472	335,969
Travel	3,071	29,780	40,000	10,220
Utilities	2,517	17,736	20,000	2,264
Total Operating Expenses	<u>127,589</u>	<u>2,917,625</u>	<u>6,440,172</u>	<u>3,522,547</u>
Non Operating Revenue				
Interest income	322	7,328	0	7,328
Other Financing sources	0	0	2,061,700	(2,061,700)
Total Non Operating Revenue	<u>322</u>	<u>7,328</u>	<u>2,061,700</u>	<u>(2,054,372)</u>
Changes in Net Assets	<u>324,968</u>	<u>763,500</u>	<u>0</u>	<u>763,500</u>
Net Assets Beginning of Year	<u>438,532</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets End of Year	<u><u>763,500</u></u>	<u><u>763,500</u></u>	<u><u>0</u></u>	<u><u>763,500</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 7/31/2015

	Current Period	Current Year
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	213,283.92	2,576,781.91
Receipts from Toll Revenues	42,920.85	546,205.11
Receipts from TRZ Revenue	0.00	0.00
Payments to Vendors	(79,923.77)	(660,846.28)
Payments to Employees	<u>(47,919.02)</u>	<u>(502,403.65)</u>
Total Cash Flows from Operating Activities	<u>128,361.98</u>	<u>1,959,737.09</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(4,536.00)	(483,888.06)
Receipts from Grants and Other income	165,768.51	1,173,585.43
Payments on Interest	0.00	(1,744,086.23)
Acquisitions of Construction in Progress	(1,638,315.53)	(17,829,599.68)
Principal Payments on Bonds	0.00	3,922,532.85
Proceeds from TxDot FAA	0.00	1,755,157.03
Proceeds from Other Governments	<u>1,315,440.80</u>	<u>2,230,973.81</u>
Total Cash Flows from Capital and related Financing Activities	<u>(161,642.22)</u>	<u>(10,975,324.85)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(33,280.24)</u>	<u>(9,015,587.76)</u>
Beginning Cash & Cash Equivalents	13,438,755.41	22,421,062.93
Ending Cash & Cash Equivalents	<u><u>13,405,475.17</u></u>	<u><u>13,405,475.17</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Projects in Progress - Unposted Transactions Included In Report
 From 7/1/2015 Through 7/31/2015
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	131,312	1,318,966	1,400,000	81,034
West Parkway Project	10,734	68,830	800,000	731,170
Outer Parkway	0	17,959	2,500,000	2,482,041
FM 1925	10,734	70,147	1,000,000	929,853
West Rail Relocation	1,330,912	3,183,616	1,000,000	(2,183,616)
Olmito Switchyard	0	75,753	0	(75,753)
SH 550	244,365	9,343,252	18,104,600	8,761,348
SH 32 (East Loop)	42,130	246,096	7,000,000	6,753,904
FM 803	10,734	76,734	50,000	(26,734)
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	<u>1,780,920</u>	<u>14,401,353</u>	<u>33,354,600</u>	<u>18,953,247</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2015 Through 7/31/2015

(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	14,548	99,740	0	(99,740)
CIP - Preliminary Engineering & Design	15110	49,375	61,064	400,000	338,936
CIP - Environmental Studies	15120	66,985	1,145,079	1,000,000	(145,079)
CIP - Direct Legal Costs	15300	404	13,084	0	(13,084)
Total South Padre Island 2nd Access		<u>131,312</u>	<u>1,318,966</u>	<u>1,400,000</u>	<u>81,034</u>
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
CIP - Direct Legal Costs	15300	0	15,162	0	(15,162)
CIP - Direct Administration	15320	10,734	53,668	0	(53,668)
Total West Parkway Project		<u>10,734</u>	<u>68,830</u>	<u>800,000</u>	<u>731,170</u>
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	5,759	0	(5,759)
Total Outer Parkway		<u>0</u>	<u>17,959</u>	<u>2,500,000</u>	<u>2,482,041</u>
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	16,479	0	(16,479)
CIP - Direct Administration	15320	10,734	53,668	0	(53,668)
Total FM 1925		<u>10,734</u>	<u>70,147</u>	<u>1,000,000</u>	<u>929,853</u>
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	23,124	0	(23,124)
CIP - Mitigation	15130	0	2,582	0	(2,582)
CIP - Right of Way	15200	2,464	87,280	0	(87,280)
CIP - Construction	15220	1,315,441	2,634,644	1,000,000	(1,634,644)
CIP - Construction Management	15240	13,007	428,126	0	(428,126)
CIP - Direct Legal Costs	15300	0	7,859	0	(7,859)
Total West Rail Relocation		<u>1,330,912</u>	<u>3,183,616</u>	<u>1,000,000</u>	<u>(2,183,616)</u>
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Construction	15220	0	75,753	0	(75,753)
Total Olmito Switchyard		<u>0</u>	<u>75,753</u>	<u>0</u>	<u>(75,753)</u>
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	2,500,000	2,500,000
CIP - Mitigation	15130	0	82,175	0	(82,175)
CIP - Utilities	15210	0	0	604,600	604,600
CIP - Construction	15220	160,848	8,912,598	14,000,000	5,087,402
CIP - Construction Management	15240	80,705	341,428	1,000,000	658,572
CIP - Direct Legal Costs	15300	2,812	7,051	0	(7,051)
Total SH 550		<u>244,365</u>	<u>9,343,252</u>	<u>18,104,600</u>	<u>8,761,348</u>
SH 32 (East Loop)	2250				

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2015 Through 7/31/2015

(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	37,258	200,400	500,000	299,600
CIP - Preliminary Engineering & Design	15110	0	21,328	5,000,000	4,978,672
CIP - Environmental Studies	15120	<u>4,873</u>	<u>24,368</u>	<u>1,500,000</u>	<u>1,475,632</u>
Total SH 32 (East Loop)		42,130	246,096	7,000,000	6,753,904
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	7,027	50,000	42,973
CIP - Direct Legal Costs	15300	0	16,039	0	(16,039)
CIP - Direct Administration	15320	<u>10,734</u>	<u>53,668</u>	<u>0</u>	<u>(53,668)</u>
Total FM 803		10,734	76,734	50,000	(26,734)
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>100,000</u>
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	<u>0</u>	<u>0</u>	<u>400,000</u>	<u>400,000</u>
Total North Rail Relocation		0	0	400,000	400,000
Total Capital Projects		<u>1,780,920</u>	<u>14,401,353</u>	<u>33,354,600</u>	<u>18,953,247</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures - Unposted Transactions Included In Report
From 7/1/2015 Through 7/31/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Revenues				
Toll Revenue	15,343.14	107,011.92	170,848.00	(63,836.08)
Toll Violation Revenue	13,476.06	84,171.36	100,000.00	(15,828.64)
Interop Revenue	29,166.00	133,248.50	282,624.00	(149,375.50)
Pay by Mail Revenue	0.00	0.00	0.00	0.00
Total Toll Revenues	<u>57,985.20</u>	<u>324,431.78</u>	<u>553,472.00</u>	<u>(229,040.22)</u>
Toll Expenditures				
Toll services				
Toll Services	0.00	0.00	178,672.00	178,672.00
Interop Collection Fees	1,929.33	9,498.86	19,800.00	10,301.14
PBM Add on Fees	1,619.43	3,990.96	0.00	(3,990.96)
PBM Image Review	2,504.97	34,012.72	175,000.00	140,987.28
PBM Pre-Court Program	0.00	0.00	10,000.00	10,000.00
Total Toll services	<u>6,053.73</u>	<u>47,502.54</u>	<u>383,472.00</u>	<u>335,969.46</u>
Toll maintenance				
Maintenance - SH 550	14,246.14	137,206.36	130,000.00	(7,206.36)
Total Toll maintenance	<u>14,246.14</u>	<u>137,206.36</u>	<u>130,000.00</u>	<u>(7,206.36)</u>
Total Toll Expenditures	<u>20,299.87</u>	<u>184,708.90</u>	<u>513,472.00</u>	<u>328,763.10</u>
Net Change in Toll Services	<u>37,685.33</u>	<u>139,722.88</u>	<u>40,000.00</u>	<u>99,722.88</u>