

CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

July 2014 Monthly Financial Report

Pete Sepulveda, Jr.
Executive Director

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Controller

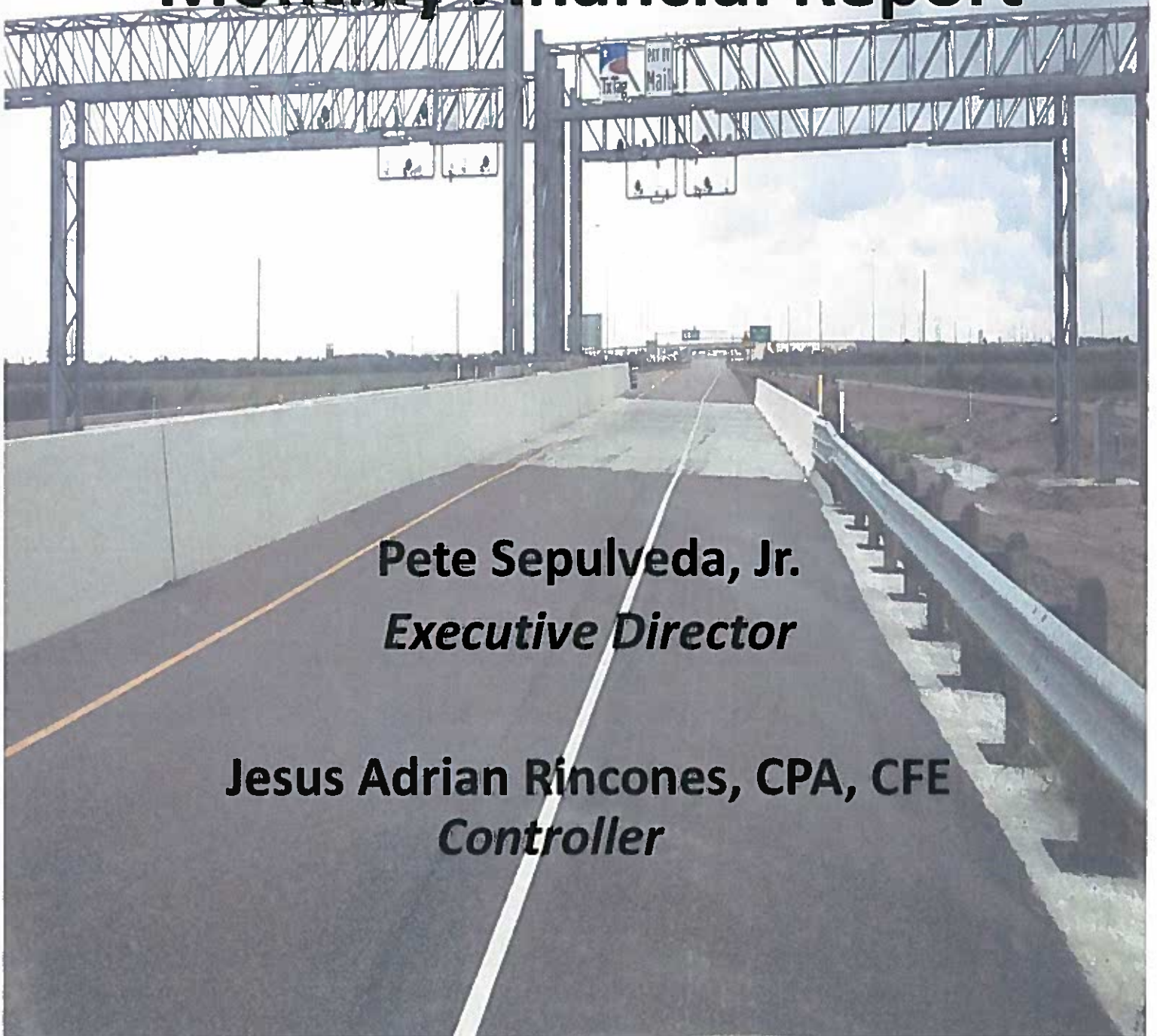


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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2014
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	18,864
CCRMA Operating Fund	5,521,267
TxTag - Replenishment Account	1,254
CCRMA Bond/Debt Funds	<u>793,388</u>
Total Cash and cash equivalents	6,334,772
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	37,511
2010 A & B Pledged Revenue Funds	1
2010 A Debt Reserve	1,038,587
2010 A Debt Service	663,343
2010 B Debt Reserve	1,218,154
2010 B Debt Service	508,926
2012 Bond CAPI funds	2,251,558
2012 Bond Operating Fund	123,022
2012 Bond Project Funds	13,766,960
2012 Bonds Rate Stabilization Fund	843,469
2012 Bond Pledged Revenue	<u>51,558</u>
Total Restricted cash accounts - debt service	20,503,088
Accounts receivable	
Accounts Receivable - Customers	252,679
Vehicle Registration Fees - Receivable	<u>487,400</u>
Total Accounts receivable	740,079
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	<u>145,415</u>
Total Accounts receivable - other agencies	1,305,304
Prepaid expenses	
Prepaid Other Expense	<u>7,798</u>
Total Prepaid expenses	<u>7,798</u>
Total Current Assets:	28,891,042
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	4,040,588
Accumulated Depreciation-Furnishings & Equipment	(319,322)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,355,542
Capital projects in progress	
CIP - Planning & Coordination	280,875
CIP - Preliminary Engineering & Design	3,165,422
CIP - Environmental Studies	12,220,252
CIP - Mitigation	93,373
CIP - Right of Way	357,237
CIP - Utilities	171,015
CIP - Construction	34,738,468
CIP - Construction Engineering	17,481
CIP - Construction Management	2,087,849
CIP - Direct Legal Costs	438,811
CIP - Capitalized Interest	1,403,620

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2014
(In Whole Numbers)

	<u>Current Year</u>
CIP - Indirect Administration and Overhead	71,100
Total Capital projects in progress	55,045,504
Other assets	
Other Assets	39,392,799
Total Other assets	39,392,799
Unamortized bond issue costs	
2012 Unamortized Discount	120,545
Total Unamortized bond issue costs	120,545
Total Non Current Assets:	110,914,389
Total ASSETS	<u>139,805,431</u>
LIABILITIES	
Current Liabilities	
Accounts payable	
Accounts Payable	3,030,644
Total Accounts payable	3,030,644
Accrued expenses	
TxTag Customer Deposits	310
Toll Refunds from MSB	377
Total Accrued expenses	687
Payroll liabilities	
Federal Tax Withholding	1,790
Payroll Tax Payable	2,225
Retirement Contribution Payable	976
Total Payroll liabilities	4,990
Deferred revenue	
Deferred Revenue	1,528
Total Deferred revenue	1,528
Total Current Liabilities	3,037,849
Non Current Liabilities	
Due to other agencies	
Cameron County	250,000
Due to other Govts	2,014,428
Total Due to other agencies	2,264,428
Due to TxDot	
Union Pacific - West Rail Project	25,178,814
Union Pacific - Olmito Switchyard	9,844,058
TxDot FAA - South Padre Island	7,893,870
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	45,161,331
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Premium	70,327
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,309,435
2014 Bonds Payable	5,000,000
2014 Bond Premium	155,424
2014 Bond Prepaid Insurance	(12,303)
Total Long term bond payable	77,302,884
Total Non Current Liabilities	124,728,642
Total LIABILITIES	<u>127,766,491</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 7/31/2014

(In Whole Numbers)

	<u>Current Year</u>
NET POSITION	
Beginning net position	
Total Beginning net position	<u>7,812,522</u>
Changes in net position	
Total Changes in net position	<u>4,226,418</u>
Total NET POSITION	<u>12,038,940</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>139,805,431</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 7/1/2014 Through 7/31/2014
(In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Budget - Original</u>	<u>Total Budget Variance - Original</u>
Operating Revenues				
Vehicle registration fees	253,830	2,477,253	2,800,000	(322,747)
Toll revenues	29,848	225,439	200,000	25,439
TRZ revenue	0	304,276	300,000	4,276
Other revenue	<u>165,299</u>	<u>4,177,830</u>	<u>0</u>	<u>4,177,830</u>
Total Operating Revenues	<u>448,977</u>	<u>7,184,798</u>	<u>3,300,000</u>	<u>3,884,798</u>
Operating Expenses				
Personnel costs	19,880	344,845	571,800	226,955
Professional services	0	22,500	25,000	2,500
Contractual services	18,448	214,126	267,200	53,074
Debt interest	(7,462)	2,203,344	4,061,700	1,858,356
Project expenses	0	0	75,000	75,000
Advertising & marketing	2,799	16,927	40,000	23,073
Data processing	1,744	6,190	10,000	3,810
Dues & memberships	0	6,490	9,500	3,010
Education & training	0	2,578	11,000	8,422
Fiscal agent fees	5,000	9,016	15,000	5,984
Insurance	162	22,078	31,800	9,722
Office supplies	111	8,019	10,000	1,981
Road maintenance	559	17,202	150,000	132,798
Rent	1,966	7,863	11,000	3,137
Toll services	4,581	46,543	50,000	3,457
Travel	4,384	29,787	40,000	10,213
Utilities	<u>1,131</u>	<u>7,858</u>	<u>15,000</u>	<u>7,142</u>
Total Operating Expenses	<u>53,302</u>	<u>2,965,367</u>	<u>5,394,000</u>	<u>2,428,633</u>
Non Operating Revenue				
Interest income	<u>636</u>	<u>6,986</u>	<u>0</u>	<u>6,986</u>
Total Non Operating Revenue	<u>636</u>	<u>6,986</u>	<u>0</u>	<u>6,986</u>
Changes in Net Assets	<u>396,311</u>	<u>4,226,418</u>	<u>(2,094,000)</u>	<u>6,320,418</u>
Net Assets Beginning of Year				
	<u>11,642,628</u>	<u>7,812,522</u>	<u>0</u>	<u>7,812,522</u>
Net Assets End of Year	<u><u>12,038,940</u></u>	<u><u>12,038,860</u></u>	<u><u>(2,094,000)</u></u>	<u><u>14,132,860</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Cash Flows
As of 7/31/2014

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	140,056.74
Receipts from Toll Revenues	29,847.98
Receipts from TRZ Revenue	0.00
Receipts from Grants and other Income	165,807.25
Payments to Vendors	106,808.19
Payments to Employees	<u>(19,841.76)</u>
Total Cash Flows from Operating Activities	<u>422,678.40</u>
Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	(4,916.00)
Payments on Interest	7,461.86
Acquisitions of Construction in Progress	(1,595,374.51)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	805,735.26
Proceeds from Other Governments	<u>144,773.26</u>
Total Cash Flows from Capital and related Financing Activities	<u>(642,320.13)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(219,641.73)</u>
Beginning Cash & Cash Equivalents	27,057,502.03
Ending Cash & Cash Equivalents	<u><u>26,837,860.30</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 7/1/2014 Through 7/31/2014
(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				
South Padre Island 2nd Access	444,384	3,028,422	5,200,000	2,171,578
West Parkway Project	0	980	0	(980)
Outer Parkway	0	26,542	2,500,000	2,473,458
West Rail Relocation	17,781	2,221,535	5,000,000	2,778,465
Olmito Switchyard	0	144,773	0	(144,773)
SH 550	1,053,997	20,847,094	34,450,000	13,602,906
SH 32 (East Loop)	24,364	230,012	225,000	(5,012)
FM 803	8,081	79,566	35,000	(44,566)
General Brant	0	1,976	50,000	48,024
Port Isabel Access Rd	46,767	46,767	300,000	253,233
Total Capital Projects	<u>1,595,375</u>	<u>26,627,668</u>	<u>47,760,000</u>	<u>21,132,332</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects In Progress - Unposted Transactions Included In Report
From 7/1/2014 Through 7/31/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	122,311	0	(122,311)
CIP - Preliminary Engineering & Design	15110	3,512	72,310	1,500,000	1,427,690
CIP - Environmental Studies	15120	440,872	2,823,335	3,500,000	676,665
CIP - Direct Legal Costs	15300	0	10,436	50,000	39,564
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		444,384	3,028,422	5,200,000	2,171,578
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 - Planning & Coordination	15100	0	24,700	0	(24,700)
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	1,842	20,000	18,158
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	26,542	2,500,000	2,473,458
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	1,564	250,000	248,436
CIP - Right of Way	15200	3,972	356,581	250,000	(106,581)
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	0	1,651,883	3,500,000	1,848,117
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	12,611	173,823	500,000	326,177
CIP - Direct Legal Costs	15300	1,199	7,704	50,000	42,296
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		17,781	2,221,535	5,000,000	2,778,465
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	144,773	0	(144,773)
Total Olmito Switchyard		0	144,773	0	(144,773)
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	33,975	0	(33,975)
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	957,504	19,668,337	32,500,000	12,831,663
CIP - Construction Management	15240	96,493	1,095,620	1,300,000	204,380
CIP - Direct Legal Costs	15300	0	36,662	75,000	38,338
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	0	0	25,000	25,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report

From 7/1/2014 Through 7/31/2014

(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total SH 550		<u>1,053,997</u>	<u>20,847,094</u>	<u>34,450,000</u>	<u>13,602,906</u>
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	12,182	108,865	0	(108,865)
CIP - Preliminary Engineering & Design	15110	0	29,782	75,000	45,218
CIP - Environmental Studies	15120	12,182	91,365	100,000	8,635
CIP - Direct Legal Costs	15300	0	0	15,000	15,000
CIP - Direct Administration	15320	0	0	17,500	17,500
CIP - Indirect Administration and Overhead	15330	0	0	17,500	17,500
Total SH 32 (East Loop)		<u>24,364</u>	<u>230,012</u>	<u>225,000</u>	<u>(5,012)</u>
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	21,732	10,000	(11,732)
CIP - Mitigation	15130	8,081	57,834	0	(57,834)
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
Total FM 803		<u>8,081</u>	<u>79,566</u>	<u>35,000</u>	<u>(44,566)</u>
General Brant	2350				
CAPITALIZED PROJECT COSTS	01CAP				
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
Total General Brant		<u>0</u>	<u>1,976</u>	<u>50,000</u>	<u>48,024</u>
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	100,000	100,000
CIP - Environmental Studies	15120	46,767	46,767	150,000	103,233
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
Total Port Isabel Access Rd		<u>46,767</u>	<u>46,767</u>	<u>300,000</u>	<u>253,233</u>
Total Capital Projects		<u>1,595,375</u>	<u>26,627,668</u>	<u>47,760,000</u>	<u>21,132,332</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Revenues and Expenditures
From 7/1/2014 Through 7/31/2014

	<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	<u>29,847.98</u>	<u>225,439.27</u>	<u>200,000.00</u>	<u>25,439.27</u>
Total Toll Revenues	<u>29,847.98</u>	<u>225,439.27</u>	<u>200,000.00</u>	<u>25,439.27</u>
Toll Expenditures				
Toll services				
Toll Services	<u>4,580.82</u>	<u>46,543.16</u>	<u>50,000.00</u>	<u>3,456.84</u>
Total Toll services	<u>4,580.82</u>	<u>46,543.16</u>	<u>50,000.00</u>	<u>3,456.84</u>
Toll maintenance				
Maintenance - SH 550	<u>559.15</u>	<u>17,201.60</u>	<u>150,000.00</u>	<u>132,798.40</u>
Total Toll maintenance	<u>559.15</u>	<u>17,201.60</u>	<u>150,000.00</u>	<u>132,798.40</u>
Total Toll Expenditures	<u>5,139.97</u>	<u>63,744.76</u>	<u>200,000.00</u>	<u>136,255.24</u>
Net Change in Toll Services	<u>24,708.01</u>	<u>161,694.51</u>	<u>0.00</u>	<u>161,694.51</u>