



RMA
CAMERON COUNTY REGIONAL
MOBILITY AUTHORITY

JUNE 2019 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR

JESUS A. RINCONES, CPA, CHIEF FINANCIAL OFFICER



CCRMA MONTHLY FINANCIALS

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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenses And Changes in Net Position - Montly R&E - Unposted Transactions Included In Report
From 6/1/2019 Through 6/30/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	275,953	2,483,583	3,225,000	(741,417)	2,433,160
TRZ revenue	0	0	475,000	(475,000)	7,896
Interlocal Agreement Revenue	1,720	15,495	100,000	(84,505)	33,823
Other revenue	4,418	174,323	330,000	(155,677)	166,392
Total Operating Revenues	<u>282,091</u>	<u>2,673,401</u>	<u>4,130,000</u>	<u>(1,456,599)</u>	<u>2,641,271</u>
Operating Expenses					
Personnel costs	60,402	626,884	826,423	199,539	576,438
Professional services	12,402	154,922	185,000	30,078	125,147
Contractual services	19,447	89,774	90,000	226	47,771
Advertising & marketing	0	3,924	25,000	21,076	17,979
Data processing	56	5,192	15,000	9,808	8,462
Dues & memberships	10,569	12,157	18,500	6,343	11,670
Education & training	0	3,967	10,000	6,034	2,505
Fiscal agent fees	6,534	15,154	50,000	34,846	18,862
Insurance	0	1,332	5,000	3,668	4,218
Maintenance & repairs	706	1,919	10,000	8,081	2,385
Office supplies	694	12,948	49,500	36,552	23,330
Rent	4,976	41,535	54,000	12,465	37,321
Travel	766	23,398	30,000	6,602	18,366
Utilities	1,015	8,360	12,000	3,640	6,818
Other expenses	0	0	5,000	5,000	0
Total Operating Expenses	<u>117,568</u>	<u>1,001,464</u>	<u>1,385,423</u>	<u>383,959</u>	<u>901,272</u>
Total Operating Income (Loss)	<u>164,523</u>	<u>1,671,937</u>	<u>2,744,577</u>	<u>(1,072,640)</u>	<u>1,739,999</u>
Non Operating Revenue					
Project Grant Revenue	779,052	908,683	2,565,000	(1,656,317)	6,052,495
Interest income	4,151	33,423	30,000	3,423	17,881
Total Non Operating Revenue	<u>783,204</u>	<u>942,107</u>	<u>2,595,000</u>	<u>(1,652,893)</u>	<u>6,070,376</u>
Non Operating Expenses					
Debt Interest	0	478,464	975,200	496,736	305,151
Debt Interest-LOC	0	4,255	25,000	20,745	33,978
Project Grant Expenses	781,444	937,715	0	(937,715)	0
Total Non Operating Expenses	<u>781,444</u>	<u>1,420,434</u>	<u>1,000,200</u>	<u>(420,234)</u>	<u>339,129</u>
Total Changes in Net Position	<u>166,283</u>	<u>1,193,609</u>	<u>4,339,377</u>	<u>(3,145,768)</u>	<u>7,471,246</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues & Expenses - Cash - Toll Operations Revenues & Expenditures - Cash - Unposted Transactions Included In Report
 From 6/1/2019 Through 6/30/2019
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues	153,654	1,429,809	1,850,000	(420,191)	1,535,397
Interop Revenues					
Interop Revenue	77,733	526,931	650,000	(123,069)	581,397
Bridge Interoperability	41,153	304,479	325,000	(20,521)	0
Total Interop Revenues	118,886	831,410	975,000	(143,590)	581,397
Revenue from Toll Collections	360	10,918	0	10,918	17,930
Other Toll Revenues					
Interlocal Agreement Revenue	3,727	34,080	150,000	(115,920)	34,346
Other Revenue	0	10,500	0	10,500	0
Total Other Toll Revenues	3,727	44,580	150,000	(105,420)	34,346
Total Toll Operating Revenues	276,627	2,316,717	2,975,000	(658,283)	1,169,071
Toll Operating Expenses					
Personnel Costs	52,745	489,374	833,257	343,883	350,359
Transaction Processing Costs	33,949	269,002	426,500	157,498	299,228
Toll System Maintenance/IT	19,284	163,712	258,750	95,038	154,150
Roadside Maintenance	14,979	250,600	480,000	229,400	261,779
CSC Indirect/Overhead Costs	12,500	147,081	259,500	112,419	78,945
Total Toll Operating Expenses	133,457	1,319,770	2,258,007	938,237	1,144,461
Total Operating Income (Loss)	143,170	996,948	716,993	279,955	1,024,610
Non Operating Revenues					
Program Grant Revenue	0	245,939	2,248,938	(2,002,999)	0
Total Program Grant Revenue	0	245,939	2,248,938	(2,002,999)	0
Total Non Operating Revenues	0	245,939	2,248,938	(2,002,999)	0
Non Operating Expenses					
Debt Interest	0	843,352	2,248,938	1,405,586	1,124,469
Program Grant Expenses					
Project Expenses for Redevelopment Assets	0	320,141	0	(320,141)	0
Total Program Grant Expenses	0	320,141	0	(320,141)	0
Total Non Operating Expenses	0	1,163,492	2,248,938	1,085,446	1,124,469
Changes in Net Position	143,170	79,394	716,993	(637,599)	(99,859)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
From 6/1/2019 Through 6/30/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	275,953	2,483,583	3,225,000	(741,417)	2,433,160
Interlocal Agreement Revenue	5,447	49,575	250,000	(200,425)	68,168
Toll revenues	272,900	2,272,138	2,825,000	(552,862)	1,985,794
Other revenue	4,418	184,823	330,000	(145,177)	166,392
Total Operating Revenues	558,718	4,990,119	6,630,000	(1,639,882)	4,653,514
Operating Expenses					
Personnel costs	113,147	1,116,258	1,659,680	543,422	926,797
Accounting software and services	402	5,349	10,000	4,651	5,730
Professional services	12,000	150,037	175,000	24,964	119,417
Contractual services	19,447	96,317	130,000	33,683	49,811
Advertising & marketing	0	21,553	85,000	63,447	37,106
Data processing	771	5,907	15,000	9,093	8,462
Dues & memberships	10,569	17,283	23,500	6,217	15,446
Education & training	0	6,452	20,000	13,549	4,059
Fiscal agent fees	6,534	15,154	50,000	34,846	18,862
Insurance	0	55,983	100,000	44,017	48,491
Maintenance & repairs	1,896	16,452	85,000	68,548	17,725
Office supplies	18,246	151,622	279,500	127,878	165,259
Road maintenance	34,776	402,518	633,750	231,232	368,873
Rent	13,510	61,950	76,500	14,550	50,635
Toll services	13,572	119,360	191,500	72,140	145,882
Travel	1,265	39,144	42,000	2,856	24,558
Utilities	4,891	39,897	62,000	22,103	38,621
Other expenses	0	0	5,000	5,000	0
Total Operating Expenses	251,025	2,321,234	3,643,430	1,322,196	2,045,732
Net Change from Operations	307,693	2,668,884	2,986,570	(317,686)	2,607,782
Non Operating Revenue					
Interest income	4,151	33,423	30,000	3,423	17,881
Project Grant Revenue	779,052	1,154,622	4,813,938	(3,659,316)	6,052,495
TRZ Revenue	0	0	475,000	(475,000)	7,896
Total Non Operating Revenue	783,204	1,188,046	5,318,938	(4,130,892)	6,078,272
Non Operating Expenses					
Bond Debt Expense	0	1,321,815	3,224,138	1,902,323	1,429,620
Debt Interest - LOC	0	4,255	25,000	20,745	33,978
Project Grant Expenses	781,444	1,257,856	0	(1,257,856)	0
Total Non Operating Expenses	781,444	2,583,926	3,249,138	665,212	1,463,598
Changes in Net Position	309,453	1,273,004	5,056,370	(3,783,366)	7,222,455

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 6/1/2019 Through 6/30/2019
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	12,500	34,513	0	(34,513)
West Blvd. Project	0	722	0	(722)
Outer Parkway	0	4,759	0	(4,759)
FM 1925	0	1,043	0	(1,043)
West Rail Relocation	0	44,018	0	(44,018)
SH 550	0	19,610	0	(19,610)
SH 32 (East Loop)	0	50,023	0	(50,023)
South Port Connector - SH32	8,045	367,945	21,850,000	21,482,055
Whipple Road	0	157,508	251,250	93,742
FM 509	0	82,949	0	(82,949)
Morrison Road	0	31,862	337,500	305,638
Flor De Mayo Bridge	0	81,292	50,000	(31,292)
Naranjo Road - City of Brownsville	0	7,865	12,500	4,635
Indiana Road - COB	0	0	12,500	12,500
CC- Veterans Bridge	42,950	1,043,523	1,101,500	57,977
CC - Old ALice Road	0	64,464	225,000	160,536
Total Capital Projects	<u>63,495</u>	<u>1,992,097</u>	<u>23,840,250</u>	21,848,153

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 6/30/2019
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	3,321,695
Restricted cash accounts - debt service	7,017,551
Accounts receivable	
Accounts Receivable - Customers	115,817
TPS Accounts Receivable	2,906,001
Allowance Accounts Receivable - Tolls	(1,351,628)
TPS RBP Accounts Receivable	200,697
Vehicle Registration Fees - Receivable	333,846
Total Accounts receivable	<u>2,204,733</u>
Accounts Receivable in Collections	
Allowance for P2	(1,558,692)
Collections P2 - Duncan	2,156,821
Duncan Toll Collections P1	3,640,559
Collections P1 Allowance for Bad Debt	(3,653,875)
Total Accounts Receivable in Collections	<u>584,814</u>
Accounts receivable - other agencies	
Due from Other Agencies	181,074
Total Accounts receivable - other agencies	<u>181,074</u>
Total Current Assets:	13,309,867
Non Current Assets:	
Capital assets, net	105,624,067
Capital projects in progress	21,744,881
Redevelopment Assets/Other Agencies	
Other Assets	42,275
CC Primary Lanes Veterans Bridge	234,378
BND - South Port Connector	295,634
CC - Flor De Mayo	66,467
FM 509 Project	78,600
Whipple Road	154,120
Total Redevelopment Assets/Other Agencies	<u>871,474</u>
Unamortized bond prepaid costs	109,318
Total Non Current Assets:	128,349,740
Other	151,559
Total ASSETS	<u><u>141,811,165</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	113,552
AP - Project Exenditures	286,401
Total Accounts payable	<u>399,953</u>
Payroll liabilities	6,532
Deferred revenue	20,528
Total Current Liabilities	<u>427,014</u>
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
South Port Connector - Interlocal	698,655
Cameron County POV Expansion Veterans	184,551

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 6/30/2019
(In Whole Numbers)

	<u>Current Year</u>
Cameron County Intl Bridge Interlocal	83,500
FM 509 Project	<u>76,060</u>
Total Due to other agencies	1,210,266
Due to TxDot	
TxDot FAA - South Padre Island	12,991,920
TxDot FAA - West Parkway	2,244,589
TxDot FAA - Outer Parkway	<u>780,179</u>
Total Due to TxDot	16,016,688
Long term bond payable	<u>76,195,872</u>
Total Non Current Liabilities	93,422,826
Other	
Deferred Inflows	<u>15,839</u>
Total Other	<u>15,839</u>
Total LIABILITIES	<u>93,865,679</u>
NET POSITION	
Beginning net position	
Total Beginning net position	<u>45,306,675</u>
Changes in net position	
Total Changes in net position	<u>2,638,811</u>
Total NET POSITION	<u>47,945,486</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>141,811,165</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 6/30/2019

(In Whole Numbers)

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	282,650	2,652,780
Receipts from MSB/Interop Toll revenues	107,613	763,279
Receipts from TPS Toll Revenues	160,240	2,100,259
Receipts from Other Operating Revenues	9,865	234,398
Payments to Vendors	(902,714)	(2,467,763)
Payments to Employees	(101,721)	(992,700)
Total Cash Flows from Operating Activities	<u>(444,067)</u>	<u>2,290,252</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0	(900)
Acquisitions of Construction in Progress	763,573	(1,263,633)
Payments on interest	421	(1,761,999)
Payments on Bond Principal	0	(905,000)
Bond and Debt Proceeds	0	(188,117)
Proceeds related to Redevelopment Assets	(670,603)	1,710,608
Advances on FAA and Grant Proceeds	779,052	1,154,622
Total Cash Flows from Capital and Related Financing Activities	<u>872,443</u>	<u>(1,254,418)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	4,151	33,423
Total Cash Flows from Investing Activities	<u>4,151</u>	<u>33,423</u>
Beginning Cash & Cash Equivalents	9,895,965	9,911,011
Ending Cash & Cash Equivalents	<u><u>10,328,492</u></u>	<u><u>10,980,268</u></u>