



March 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 3/31/2014

(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	378,839
CCRMA Operating Fund	3,809,470
TxTag - Replenishment Account	1,254
CCRMA Bond/Debt Funds	<u>627,782</u>
Total Cash and cash equivalents	4,817,346
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	34,736
2010 A & B Pledged Revenue Funds	640
2010 A Debt Reserve	1,038,587
2010 A Debt Service	221,114
2010 B Debt Reserve	1,218,154
2010 B Debt Service	169,002
2012 Bond CAPI funds	2,251,558
2012 Bond Operating Fund	89,688
2012 Bond Project Funds	15,449,609
2012 Bonds Rate Stabilization Fund	<u>809,878</u>
Total Restricted cash accounts - debt service	21,282,966
Accounts receivable	
Accounts Receivable - Customers	4,700
Vehicle Registration Fees - Receivable	<u>853,620</u>
Total Accounts receivable	858,320
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	<u>2,189,386</u>
Total Accounts receivable - other agencies	2,189,386
Prepaid expenses	
Prepaid Other Expense	<u>7,798</u>
Total Prepaid expenses	<u>7,798</u>
Total Current Assets:	29,155,817
Non Current Assets:	
Long-term receivables	
TxDot - SH550 PTT	<u>16,829,540</u>
Total Long-term receivables	16,829,540
Capital assets, net	
Furnishings & Equipment	3,935,437
Accumulated Depreciation-Furnishings & Equipment	(316,723)
Infrastructure & Utilities	13,444,832
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,739,590
Capital projects in progress	
CIP - Planning & Coordination	79,382
CIP - Preliminary Engineering & Design	3,123,645
CIP - Environmental Studies	10,136,418
CIP - Mitigation	42,616
CIP - Right of Way	327,773
CIP - Construction	28,922,631
CIP - Construction Engineering	17,481
CIP - Construction Management	1,606,760
CIP - Direct Legal Costs	41,671
CIP - Capitalized Interest	1,428,587

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 3/31/2014
(In Whole Numbers)

	Current Year
CIP - Indirect Administration and Overhead	30
Total Capital projects in progress	45,726,994
Other assets	
Other Assets	39,392,799
Total Other assets	39,392,799
Unamortized bond issue costs	
2010A Unamortized Bond Discount	226,797
2010B Unamortized Bond Discount	249,681
2012 Unamortized Discount	842,754
Total Unamortized bond issue costs	1,319,232
Total Non Current Assets:	120,008,155
Total ASSETS	149,163,972
LIABILITIES	
Current Liabilities	
Accounts payable	
Accounts Payable	2,257,720
Total Accounts payable	2,257,720
Accrued expenses	
TxTag Customer Deposits	329
Toll Refunds from MSB	30
Total Accrued expenses	359
Payroll liabilities	
Federal Tax Withholding	345
Payroll Tax Payable	276
Total Payroll liabilities	621
Deferred revenue	
Deferred Revenue	123,951
Deferred SH550 PTT	16,829,540
Total Deferred revenue	16,953,491
Total Current Liabilities	19,212,191
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	25,767,727
Union Pacific - Olmito Switchyard	9,028,321
TxDot FAA - South Padre Island	6,383,493
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	43,424,129
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
Total Long term bond payable	72,159,762
Total Non Current Liabilities	117,848,320
Total LIABILITIES	137,060,511

NET POSITION

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 3/31/2014

(In Whole Numbers)

	<u>Current Year</u>
Beginning net position	
	<u>8,938,942</u>
Total Beginning net position	8,938,942
Changes in net position	
	<u>3,164,519</u>
Total Changes in net position	3,164,519
Total NET POSITION	<u>12,103,461</u>
TOTAL LIABILITIES AND NET POSITION	<u>149,163,972</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

**Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 3/1/2014 Through 3/31/2014
(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	306,780	1,435,480	2,800,000	(1,364,520)
Toll revenues	21,983	125,903	200,000	(74,097)
TRZ revenue	0	0	300,000	(300,000)
Other revenue	(116)	4,012,540	0	4,012,540
Total Operating Revenues	<u>328,647</u>	<u>5,573,923</u>	<u>3,300,000</u>	<u>2,273,923</u>
Operating Expenses				
Personnel costs	36,281	146,304	571,800	425,496
Professional services	22,500	22,500	25,000	2,500
Contractual services	15,305	119,694	204,000	84,306
Debt interest	0	2,044,079	4,061,700	2,017,621
Project expenses	0	0	138,200	138,200
Advertising & marketing	800	3,032	40,000	36,968
Data processing	402	3,419	10,000	6,581
Dues & memberships	419	3,639	9,500	5,861
Education & training	650	2,149	11,000	8,851
Fiscal agent fees	0	0	15,000	15,000
Insurance	0	7,364	31,800	24,436
Office supplies	83	7,103	10,000	2,898
Road maintenance	0	4,674	150,000	145,326
Rent	1,508	4,524	11,000	6,476
Toll services	3,034	24,667	50,000	25,333
Travel	2,333	16,459	40,000	23,541
Utilities	561	3,866	15,000	11,134
Total Operating Expenses	<u>83,875</u>	<u>2,413,473</u>	<u>5,394,000</u>	<u>2,980,527</u>
Non Operating Revenue				
Interest income	690	4,068	0	4,068
Total Non Operating Revenue	<u>690</u>	<u>4,068</u>	<u>0</u>	<u>4,068</u>
Changes in Net Assets	<u>245,462</u>	<u>3,164,519</u>	<u>(2,094,000)</u>	<u>5,258,519</u>
Net Assets Beginning of Year	<u>11,857,999</u>	<u>8,938,942</u>	<u>0</u>	<u>8,938,942</u>
Net Assets End of Year	<u>12,103,461</u>	<u>12,116,251</u>	<u>(2,094,000)</u>	<u>14,210,251</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 3/31/2014

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	740,465.05
Receipts from Toll Revenues	21,982.87
Receipts from Grants and other Income	194,621.85
Payments to Vendors	(2,068,008.64)
Payments to Employees	<u>(36,280.40)</u>
Total Cash Flows from Operating Activities	<u>(1,147,219.27)</u>
Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	(14,632.73)
Payments on Interest	0.00
Acquisitions of Construction in Progress	(2,232,712.73)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	327,621.45
Proceeds from Other Governments	<u>0.00</u>
Total Cash Flows from Capital and related Financing Activities	<u>(1,919,724.01)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(3,066,943.28)</u>
Beginning Cash & Cash Equivalents	29,167,255.19
Ending Cash & Cash Equivalents	<u><u>26,100,311.91</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 3/1/2014 Through 3/31/2014
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects				
Indirect	0	0	75,000	75,000
South Padre Island 2nd Access	4,712	941,231	5,200,000	4,258,769
West Parkway Project	0	980	0	(980)
Outer Parkway	0	24,700	2,500,000	2,475,300
West Rail Relocation	826,042	2,141,052	5,000,000	2,858,948
SH 550	1,401,959	14,594,727	34,450,000	19,855,273
SH 32 (East Loop)	0	41,864	225,000	183,136
FM 803	0	33,051	35,000	1,949
General Brant	0	1,976	50,000	48,024
Port Isabel Access Rd	0	0	300,000	300,000
Total Capital Projects	<u>2,232,713</u>	<u>17,779,582</u>	<u>47,835,000</u>	<u>30,055,418</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 3/1/2014 Through 3/31/2014
(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 - Preliminary Engineering & Design	15110	0	68,798	1,500,000	1,431,202
CIP - Environmental Studies	15120	0	865,451	3,500,000	2,634,549
CIP - Direct Legal Costs	15300	4,712	6,952	50,000	43,048
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		4,712	941,231	5,200,000	4,258,769
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	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	24,700	2,500,000	2,475,300
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	706	250,000	249,294
CIP - Right of Way	15200	5,115	327,773	250,000	(77,773)
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	815,122	1,651,883	3,500,000	1,848,117
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	0	124,905	500,000	375,095
CIP - Direct Legal Costs	15300	5,805	5,805	50,000	44,195
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		826,042	2,141,052	5,000,000	2,858,948
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	30,591	30,591	0	(30,591)
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	1,251,949	13,860,253	32,500,000	18,639,747
CIP - Construction Management	15240	98,217	663,449	1,300,000	636,551
CIP - Direct Legal Costs	15300	21,202	27,933	75,000	47,067
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		1,401,959	14,594,727	34,450,000	19,855,273
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	29,682	0	(29,682)
CIP - Preliminary Engineering & Design	15110	0	0	75,000	75,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

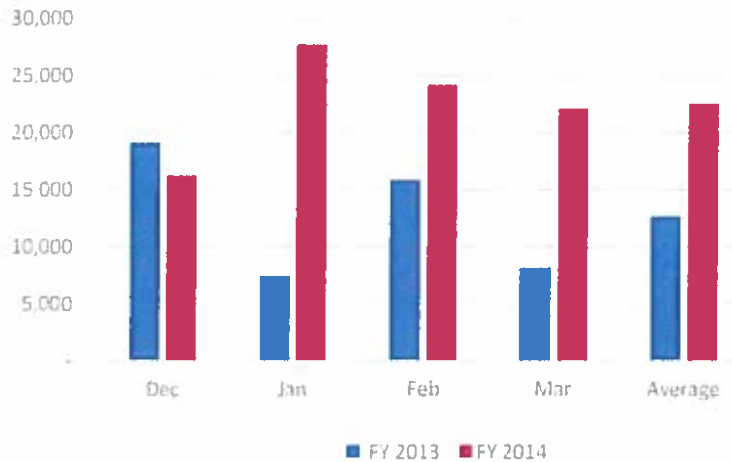
Capital Projects in Progress - Unposted Transactions Included In Report
From 3/1/2014 Through 3/31/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
CIP - Environmental Studies	15120	0	12,182	100,000	87,818
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)		0	41,864	225,000	183,136
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	21,732	10,000	(11,732)
CIP - Mitigation	15130	0	11,319	0	(11,319)
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		0	33,051	35,000	1,949
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		0	1,976	50,000	48,024
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
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
Total Port Isabel Access Rd		0	0	300,000	300,000
Indirect	1000				
NON CAPITALIZED PROJECT COSTS	02EXP				
Direct Administrative Costs	70320	0	0	75,000	75,000
Total Indirect		0	0	75,000	75,000
Total Capital Projects		2,232,713	17,779,582	47,835,000	30,055,418

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures
From 3/1/2014 Through 3/31/2014

	<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>21,982.87</u>	<u>125,902.87</u>	<u>200,000.00</u>	<u>(74,097.13)</u>
Total Toll Revenues	<u>21,982.87</u>	<u>125,902.87</u>	<u>200,000.00</u>	<u>(74,097.13)</u>
Toll Expenditures				
Toll services				
Toll Services	<u>3,033.87</u>	<u>24,667.13</u>	<u>50,000.00</u>	<u>25,332.87</u>
Total Toll services	<u>3,033.87</u>	<u>24,667.13</u>	<u>50,000.00</u>	<u>25,332.87</u>
Toll maintenance				
Maintenance - SH 550	<u>0.00</u>	<u>4,674.33</u>	<u>150,000.00</u>	<u>145,325.67</u>
Total Toll maintenance	<u>0.00</u>	<u>4,674.33</u>	<u>150,000.00</u>	<u>145,325.67</u>
Total Toll Expenditures	<u>3,033.87</u>	<u>29,341.46</u>	<u>200,000.00</u>	<u>170,658.54</u>
Net Change in Toll Services	<u>18,949.00</u>	<u>96,561.41</u>	<u>0.00</u>	<u>96,561.41</u>

Toll Revenues FY 2013 - FY 2014



Quarterly Toll Transactions

