

March 2014 Monthly Financial Report

Pete Sepulveda, Jr. Executive Director

Jesus Adrian Rincones, CPA, CFE

Controller

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
Tall Revenues & Evpenditures	۵

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

	Current Year
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	627,782
Total Cash and cash equivalents	4,817,346
Restricted cash accounts - debt service	7,017,340
CCRMA Toll Revenue Funds	34,736
2010 A & B Pledged Revenue Funds	640
2010 A & B Fledged Revenue Fullus 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	809,878
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	2,189,386
Total Accounts receivable - other agencies	2,189,386
Prepaid expenses	
Prepaid Other Expense	7 <u>,798</u>
Total Prepaid expenses	7,798
Total Current Assets:	29,155,817
Non Current Assets:	
Long-term receivables	
TxDot - SH550 PTT	16,829,540
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	(323,956)
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	
CIP - Capitalized Interest	41,671
Ctr - Capitalized Intelest	1,428,587

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

CIP - Indirect Administration and Overhead 30 Total Capital projects in progress 45,726,994 Other Assets 39,392,799 Total Other assets 39,392,799 Unamoritzed bond Issue costs 226,797 2010B Unamoritzed Bond Discount 226,877 2010B Unamoritzed Bond Discount 842,754 Total Unamoritzed Discount 842,754 Total Won Current Assets: 123,932,32 Total Non Current Assets: 120,008,155 Total Mon Current Assets: 149,163,972 LIABILITIES 2,257,720 Current Liabilities 2,257,720 Accounts Payable 2,257,720 Accounts payable 2,257,720 Accoude expenses 359 Total Accounts payable 30 Accrued expenses 359 Total Regulation 345 Payroll liabilities 30 Total Payroll liabilities 621 Deferred Revenue 123,951 Deferred Revenue 123,951 Deferred Revenue 16,229,549 Total Current		Current Year
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Federal Tax Withholding 345 Payroll Tax Payable 276 Total Payroll liabilities 621 Deferred revenue 123,951 Deferred Revenue 16,829,540 Total Deferred revenue 16,953,491 Total Current Liabilities 19,212,191 Non Current Liabilities 19,212,191 Non Current Liabilities 250,000 Due to other agencies 2,014,428 Cameron County 250,000 Due to other agencies 2,264,428 Due to to ther agencies 2,264,428 Due to TXDot 25,767,727 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 12,245,000 2010A Unamortized Premium 70,327 2010B Bonds Payable 40,000,000 2012 Unamortized Premium 4,309,435 Total Long term bond payable 72,159,762 </td <td>Total Accrued expenses</td> <td>359</td>	Total Accrued expenses	359
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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 19,212,191 Non Current County 250,000 Due to other agencies 2,014,428 Total Due to other Govts 2,014,428 Total Due to other agencies 2,264,428 Due to TxDot 25,767,727 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 12,245,000 2010A Bonds Payable 12,245,000 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	Payroll Tax Payable	276
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 250,000 Due to other agencies 2,014,428 Cameron County 250,000 Due to other Govts 2,014,428 Total Due to other agencies 2,264,428 Due to TxDot 25,767,727 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 12,245,000 2010A Bonds Payable 12,245,000 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 Payroll liabilities	621
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Total Current Liabilities 19,212,191 Non Current Liabilities 250,000 Due to other agencies 250,000 Due to other Govts 2,014,428 Total Due to other agencies 2,264,428 Due to TxDot 25,767,727 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 12,245,000 2010A Bonds Payable 12,245,000 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	Deferred SH550 PTT	16,829,540
Non Current Liabilities 250,000 Due to other agencies 250,000 Due to other Govts 2,014,428 Total Due to other agencies 2,264,428 Due to TxDot 25,767,727 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 12,245,000 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 Deferred revenue	16,953,491
Due to other agencies Cameron County Due to other Govts Total Due to other agencies Union Pacific - West Rail Project Union Pacific - Olmito Switchyard TxDot FAA - South Padre Island TxDot FAA - West Parkway Total Due to TxDot Long term bond payable 2010A Bonds Payable 2010A Unamortized Premium 2010B Bonds Payable 2010B Bonds Payable 2010B Gords Payable 2010B Unamortized Premium 3010B Constant Span Span Span Span Span Span Span Span	Total Current Liabilities	19,212,191
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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 12,245,000 2010A Bonds Payable 12,245,000 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		
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 12,245,000 2010A Bonds Payable 12,245,000 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		25,767,727
TxDot FAA - West Parkway 2,244,589 Total Due to TxDot 43,424,129 Long term bond payable 12,245,000 2010A Bonds Payable 12,245,000 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	Union Pacific - Olmito Switchyard	9,028,321
Total Due to TxDot 43,424,129 Long term bond payable 12,245,000 2010A Bonds Payable 12,245,000 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		6,383,493
Long term bond payable 12,245,000 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	TxDot FAA - West Parkway	
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 Due to TxDot	43,424,129
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	Long term bond payable	
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		12,245,000
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		
2012 Unamortized Premium 4,309,435 Total Long term bond payable 72,159,762 Total Non Current Liabilities 117,848,320		•
Total Long term bond payable 72,159,762 Total Non Current Liabilities 117,848,320		
Total Non Current Liabilities 117,848,320		
	· · · · · · · · · · · · · · · · · · ·	
Total LIABILITIES <u>137,060,511</u>		
	Total LIABILITIES	137,060,511

NET POSITION

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

	Current Year
Beginning net position	
	8,938,942
Total Beginning net position	8,938,942
Changes in net position	
	3,164,519
Total Changes in net position	3,164,519
Total NET POSITION	12,103,461
TOTAL LIABILITIES AND NET POSITION	149,163,972
1 2 17 12 12 12 12 12 12 12 12 13 14 14 14 14 14 14 14 14 14 14 14 14 14	219/200/312

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)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
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	328,647	5,573,923	3,300,000	2,273,923
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	83,875	2,413,473	5,394,000	2,980,527
Non Operating Revenue				
Interest income	690	4,068	0	4,068
Total Non Operating Revenue	690	4,068	0	4,068
Changes in Net Assets	245,462	3,164,519	(2,094,000)	5,258,519
Net Assets Beginning of Year				
	11,857,999	8,938,942	0	8,938,942
Net Assets End of Year	12,103,461	12,116,251	(2,094,000)	14,210,251

Statement of Cash Flows As of 3/31/2014

	Current Period
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	(36,280.40)
Total Cash Flows from Operating Activities	(1,147,219.27)
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	0.00
Total Cash Flows from Capital and related Financing Activities	(1,919,724.01)
Net Increase (Decrease) in Cash & Cash Equivalents	(3,066,943.28)
Beginning Cash & Cash Equivalents	
	29,167,255.19
Ending Cash & Cash Equivalents	26,100,311.91

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	2,232,713	17,779,582	47,835,000	30,055,418

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 &	15110	0	0	1,000,000	1,000,000
Design		_		•	
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			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	-1.0-1000		,,	,,
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	29,682	0	(29,682)
CIP - Preliminary Engineering &	15110	0	29,002	75,000	75,000
Design	13110	7	_	73,000	73,000

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	15330	0	0	17,500	17,500
Overhead	13330				
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

				YTD Budget Variance -
	Current Period Actual	Current Year Actual	YTD Budget - Original	Original
Toll Revenues				
Toll Revenue	21,982.87	125,902.87	200,000.00	(74,097.13)
Total Toll Revenues	21,982.87	125,902.87	200,000.00	(74,097.13)
Tol! Expenditures				
Toll services				
Toll Services	<u>3,033.8</u> 7	24,667.13	_50,000.00	<u>25,332.8</u> 7
Total Toll services	3,033.87	24,667.13	50,000.00	25,332.87
Toll maintenance				
Maintenance - SH 550	0.00	4,674.33	150,000.00	145,325.67
Total Toll maintenance	0.00	<u>4,674.3</u> 3	150,000.00	145,325.67
Total Toll Expenditures	3,033.87	<u>29,341.4</u> 6	200,000.00	170,658.54
Net Change in Toil Services	18,949.00	96,561.41	0.00	96,561.41



