



RMA
CAMERON COUNTY REGIONAL
MOBILITY AUTHORITY

MAY 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 - Unposted Transactions Included In Report
From 5/1/2019 Through 5/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	298,930	2,207,630	3,225,000	(1,017,370)	2,102,300
TRZ revenue	0	0	475,000	(475,000)	0
Interlocal Agreement Revenue	3,440	13,775	100,000	(86,225)	33,823
Other revenue	2,825	169,905	330,000	(160,095)	166,392
Total Operating Revenues	<u>305,195</u>	<u>2,391,310</u>	<u>4,130,000</u>	<u>(1,738,690)</u>	<u>2,302,515</u>
Operating Expenses					
Personnel costs	62,117	566,482	826,423	259,941	517,401
Professional services	24,804	142,520	185,000	42,480	100,343
Contractual services	34,121	70,327	90,000	19,673	44,071
Advertising & marketing	0	3,924	25,000	21,076	18,979
Data processing	125	5,136	15,000	9,864	8,104
Dues & memberships	0	1,588	18,500	16,912	11,670
Education & training	0	3,967	10,000	6,034	2,505
Fiscal agent fees	0	8,620	50,000	41,380	8,465
Insurance	0	1,332	5,000	3,668	4,218
Maintenance & repairs	583	1,213	10,000	8,787	2,385
Office supplies	2,582	12,254	49,500	37,246	21,445
Rent	4,060	36,559	54,000	17,441	32,803
Travel	301	22,631	30,000	7,369	16,400
Utilities	788	7,345	12,000	4,655	5,934
Other expenses	0	0	5,000	5,000	0
Total Operating Expenses	<u>129,481</u>	<u>883,897</u>	<u>1,385,423</u>	<u>501,526</u>	<u>794,723</u>
Total Operating Income (Loss)	<u>175,713</u>	<u>1,507,414</u>	<u>2,744,577</u>	<u>(1,237,163)</u>	<u>1,507,792</u>
Non Operating Revenue					
Project Grant Revenue	0	129,631	2,565,000	(2,435,369)	4,402,625
Interest income	3,728	29,272	30,000	(728)	15,712
Total Non Operating Revenue	<u>3,728</u>	<u>158,903</u>	<u>2,595,000</u>	<u>(2,436,097)</u>	<u>4,418,338</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	27,729
Project Grant Expenses	121,135	163,861	0	(163,861)	0
Total Non Operating Expenses	<u>121,135</u>	<u>646,580</u>	<u>1,000,200</u>	<u>353,620</u>	<u>332,880</u>
Total Changes in Net Position	<u>58,307</u>	<u>1,019,736</u>	<u>4,339,377</u>	<u>(3,319,641)</u>	<u>5,593,250</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues & Expenses - Cash - Toll Operations Revenues & Expenditures - Cash - Unposted Transactions Included In Report
 From 5/1/2019 Through 5/31/2019
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues	165,515	1,276,155	1,850,000	(573,845)	1,383,022
Interop Revenues					
Interop Revenue	64,938	449,199	650,000	(200,802)	521,817
Bridge Interoperability	45,817	263,326	325,000	(61,674)	0
Total Interop Revenues	110,755	712,524	975,000	(262,476)	521,817
Revenue from Toll Collections	967	10,558	0	10,558	17,930
Other Toll Revenues					
Interlocal Agreement Revenue	3,891	30,353	150,000	(119,647)	30,333
Other Revenue	500	10,500	0	10,500	0
Total Other Toll Revenues	4,391	40,853	150,000	(109,147)	30,333
Total Toll Operating Revenues	281,628	2,040,090	2,975,000	(934,910)	1,953,102
Toll Operating Expenses					
Personnel Costs	52,647	436,629	833,257	396,628	315,229
Transaction Processing Costs	40,144	235,053	426,500	191,447	253,796
Toll System Maintenance/IT	18,913	144,428	258,750	114,322	139,511
Roadside Maintenance	23,947	235,817	480,000	244,183	239,572
CSC Indirect/Overhead Costs	16,986	134,581	259,500	124,919	68,121
Total Toll Operating Expenses	152,636	1,186,508	2,258,007	1,071,499	1,016,229
Total Operating Income (Loss)	128,992	853,582	716,993	136,589	936,873
Non Operating Revenues					
	0	0	2,248,938	(2,248,938)	0
Total Non Operating Revenues	0	0	2,248,938	(2,248,938)	0
Non Operating Expenses					
Debt Interest	0	843,352	2,248,938	1,405,586	1,124,469
Total Non Operating Expenses	0	843,352	2,248,938	1,405,586	1,124,469
Changes in Net Position	128,992	10,230	716,993	(706,763)	(187,596)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
From 5/1/2019 Through 5/31/2019
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	298,930	2,207,630	3,225,000	(1,017,370)	2,102,300
Interlocal Agreement Revenue	7,331	44,128	250,000	(205,872)	64,156
Toll revenues	277,237	1,999,237	2,825,000	(825,763)	1,773,837
Other revenue	3,325	180,405	330,000	(149,595)	166,392
Total Operating Revenues	586,823	4,431,401	6,630,000	(2,198,599)	4,106,686
Operating Expenses					
Personnel costs	114,764	1,003,112	1,659,680	656,568	832,630
Accounting software and services	804	4,947	10,000	5,053	4,926
Professional services	24,000	138,037	175,000	36,964	95,417
Contractual services	34,121	76,870	130,000	53,130	46,111
Advertising & marketing	2,771	21,553	85,000	63,447	38,106
Data processing	125	5,136	15,000	9,864	8,104
Dues & memberships	0	6,714	23,500	16,786	15,446
Education & training	750	6,452	20,000	13,549	4,059
Fiscal agent fees	0	8,620	50,000	41,380	8,465
Insurance	0	55,983	100,000	44,017	48,491
Maintenance & repairs	2,138	14,556	85,000	70,444	15,201
Office supplies	27,965	133,376	279,500	146,124	128,080
Road maintenance	41,988	367,743	633,750	266,007	332,477
Rent	6,883	48,440	76,500	28,060	44,657
Toll services	16,834	105,789	191,500	85,711	133,262
Travel	4,512	37,878	42,000	4,122	21,461
Utilities	4,461	35,202	62,000	26,798	34,057
Other expenses	0	0	5,000	5,000	0
Total Operating Expenses	282,118	2,070,405	3,643,430	1,573,025	1,810,952
Net Change from Operations	304,705	2,360,996	2,986,570	(625,574)	2,295,734
Non Operating Revenue					
Interest income	3,728	29,272	30,000	(728)	15,712
Project Grant Revenue	0	129,631	4,813,938	(4,684,307)	4,402,625
TRZ Revenue	0	0	475,000	(475,000)	0
Total Non Operating Revenue	3,728	158,903	5,318,938	(5,160,035)	4,418,338
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	27,729
Project Grant Expenses	121,135	163,861	0	(163,861)	0
Total Non Operating Expenses	121,135	1,489,932	3,249,138	1,759,206	1,457,349
Changes in Net Position	187,299	1,029,967	5,056,370	(4,026,403)	5,256,722

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 5/1/2019 Through 5/31/2019
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	0	22,013	0	(22,013)
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	13,449	359,901	21,850,000	21,490,099
Whipple Road	0	157,508	251,250	93,742
FM 509	0	82,949	0	(82,949)
Morrison Road	26,137	31,862	337,500	305,638
Flor De Mayo Bridge	0	81,292	50,000	(31,292)
Naranjo Road - City of Brownsville	6,883	7,865	12,500	4,635
Indiana Road - COB	0	0	12,500	12,500
CC- Veterans Bridge	100,422	1,000,573	1,101,500	100,927
CC - Old ALice Road	34,065	64,464	225,000	160,536
Total Capital Projects	<u>180,956</u>	<u>1,928,603</u>	<u>23,840,250</u>	21,911,647

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 5/31/2019
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	3,016,498
Restricted cash accounts - debt service	6,891,282
Accounts receivable	
Accounts Receivable - Customers	104,544
TPS Accounts Receivable	2,686,878
Allowance Accounts Receivable - Tolls	(1,351,628)
TPS RBP Accounts Receivable	198,209
Vehicle Registration Fees - Receivable	616,496
Total Accounts receivable	<u>2,254,499</u>
Accounts Receivable in Collections	
Allowance for P2	(1,558,692)
Collections P2 - Duncan	2,171,355
Duncan Toll Collections P1	3,640,999
Collections P1 Allowance for Bad Debt	<u>(3,653,875)</u>
Total Accounts Receivable in Collections	599,788
Accounts receivable - other agencies	
Due from Other Agencies	<u>289,523</u>
Total Accounts receivable - other agencies	<u>289,523</u>
Total Current Assets:	13,051,589
Non Current Assets:	
Capital assets, net	105,624,067
Capital projects in progress	21,732,381
Redevelopment Assets/Other Agencies	
Other Assets	24,955
CC FAST Lanes Project Veterans Bridge	772,423
CC Primary Lanes Veterans Bridge	198,061
BND - South Port Connector	294,962
CC - Flor De Mayo	66,467
FM 509 Project	78,600
Whipple Road	154,120
Pharr Reynosa Intl Bridge Project	<u>320,141</u>
Total Redevelopment Assets/Other Agencies	1,909,728
Unamortized bond prepaid costs	<u>109,318</u>
Total Non Current Assets:	129,375,494
Other	
	<u>151,559</u>
Total ASSETS	<u><u>142,578,641</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	92,758
AP - Project Exenditures	<u>236,032</u>
Total Accounts payable	328,790
Accrued expenses	440,184
Payroll liabilities	454
Deferred revenue	<u>3,550</u>
Total Current Liabilities	772,977
Non Current Liabilities	
Due to other agencies	

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 5/31/2019
(In Whole Numbers)

	<u>Current Year</u>
Cameron County	167,500
South Port Connector - Interlocal	698,655
Pharr-Reynosa Project- Accumulation	245,939
Cameron County POV Expansion Veterans	184,551
Cameron County Intl Bridge Interlocal	862,553
FM 509 Project	<u>76,060</u>
Total Due to other agencies	2,235,258
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	94,447,817
Other	
Deferred Inflows	<u>15,839</u>
Total Other	<u>15,839</u>
Total LIABILITIES	<u>95,236,634</u>
NET POSITION	
Beginning net position	
	<u>45,306,675</u>
Total Beginning net position	45,306,675
Changes in net position	
	<u>2,035,333</u>
Total Changes in net position	<u>2,035,333</u>
Total NET POSITION	<u>47,342,007</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>142,578,641</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 5/31/2019

(In Whole Numbers)

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	421,080	2,370,130
Receipts from MSB/Interop Toll revenues	116,286	655,666
Receipts from TPS Toll Revenues	140,341	1,940,019
Receipts from Other Operating Revenues	10,655	224,533
Payments to Vendors	(322,196)	(1,240,684)
Payments to Employees	(115,894)	(890,979)
Total Cash Flows from Operating Activities	<u>250,273</u>	<u>3,058,685</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0	(900)
Acquisitions of Construction in Progress	(46,247)	(2,339,757)
Payments on interest	0	(1,762,420)
Payments on Bond Principal	0	(905,000)
Bond and Debt Proceeds	0	(188,117)
Proceeds related to Redevelopment Assets	667,969	2,627,151
Advances on FAA and Grant Proceeds	0	129,631
Total Cash Flows from Capital and Related Financing Activities	<u>621,721</u>	<u>(2,439,412)</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>3,728</u>	<u>29,272</u>
Total Cash Flows from Investing Activities	<u>3,728</u>	<u>29,272</u>
Beginning Cash & Cash Equivalents	9,005,915	9,911,011
Ending Cash & Cash Equivalents	<u>9,881,638</u>	<u>10,559,556</u>