

CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

November 2013 Monthly Financial Report

Pete Sepulveda, Jr.
Executive Director

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Controller

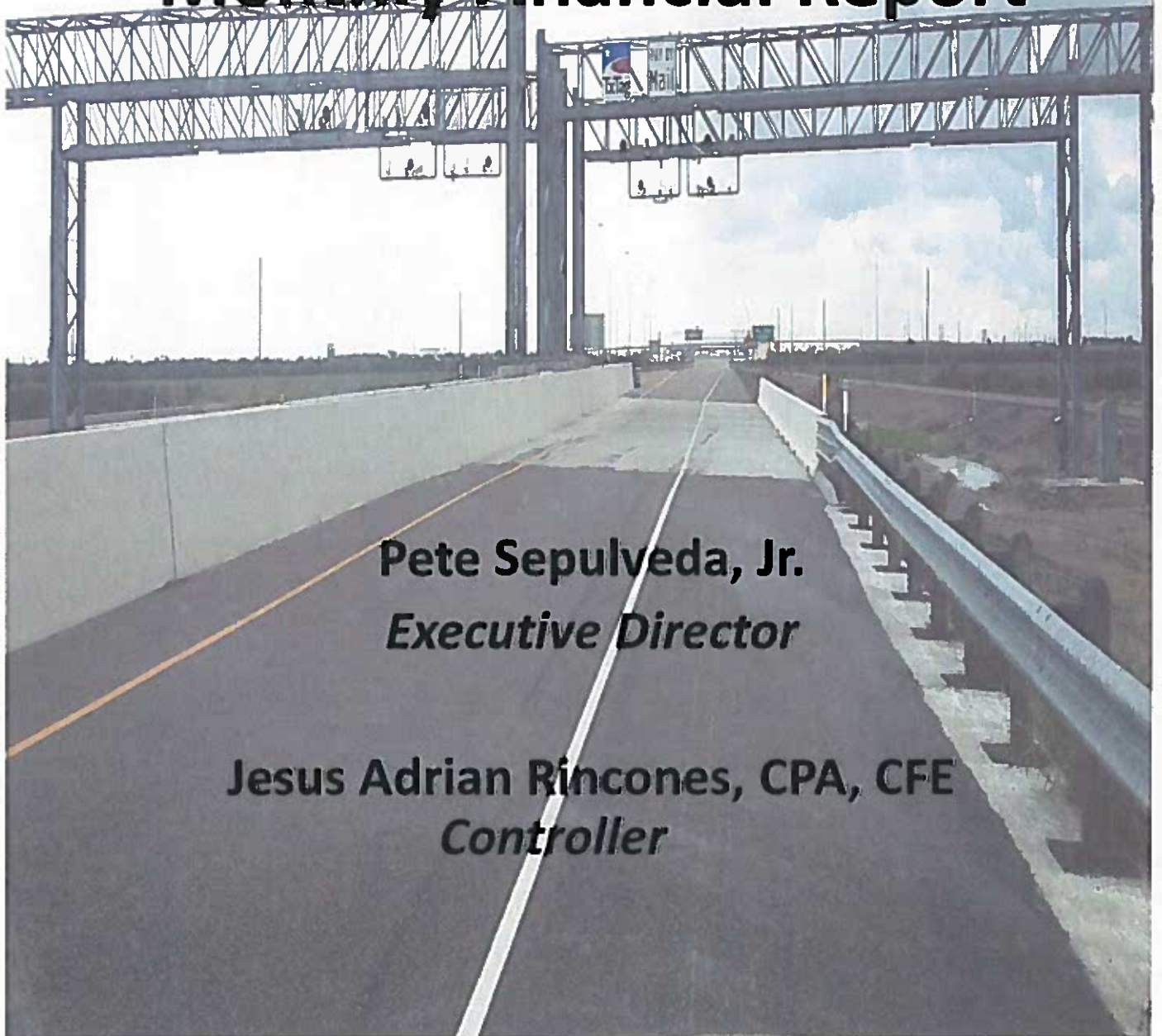


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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 11/30/2013

(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	204,398
CCRMA Operating Fund	5,088,906
CCRMA Toll Revenue Funds	185,488
CCRMA Bond/Debt Funds	627,414
2010 A Debt Reserve	1,038,587
2010 A Debt Service	693,444
2010 B Debt Reserve	1,218,153
2010 B Debt Service	253,826
2012 Bond CAPI funds	3,207,408
2012 Bond Operating Fund	56,356
2012 Bond Project Funds	24,916,692
2012 Bonds Rate Stabilization Fund	<u>434,867</u>
Total Cash and cash equivalents	37,925,538
Accounts receivable	
Accounts Receivable - Customers	9,400
Vehicle Registration Fees - Receivable	395,210
TxDot - SH550 PTT	9,694,442
Due From CCRMA Funds	13,883,424
Due to CCRMA Funds	<u>(13,883,424)</u>
Total Accounts receivable	10,099,052
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	2,643,117
Vehicle Registration Fees Receivable	<u>15,490</u>
Total Accounts receivable - other agencies	2,658,607
Prepaid expenses	
Prepaid Other Expense	<u>8,419</u>
Total Prepaid expenses	<u>8,419</u>
Total Current Assets:	50,691,617
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	3,752,499
Accumulated Depreciation-Furnishings & Equipment	(316,723)
Infrastructure & Utilities	13,444,832
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,556,653
Capital projects In progress	
CIP - Preliminary Engineering & Design	3,048,942
CIP - Environmental Studies	9,369,359
CIP - Construction	18,883,702
CIP - Construction Engineering	17,481
CIP - Construction Management	1,049,898
CIP - Direct Legal Costs	8,972
CIP - Capitalized Interest	1,428,587
CIP - Indirect Administration and Overhead	<u>30</u>
Total Capital projects in progress	33,806,970
Other assets	
Other Assets	<u>39,392,799</u>
Total Other assets	39,392,799
Unamortized bond issue costs	

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2013
(In Whole Numbers)

	<u>Current Year</u>
2010A Unamortized Premium	(70,327)
2012 Unamortized Premium	<u>(4,309,435)</u>
Total Unamortized bond issue costs	<u>(4,379,762)</u>
Total Non Current Assets:	<u>85,376,660</u>
Total ASSETS	<u><u>136,068,276</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>2,509,213</u>
Total Accounts payable	2,509,213
Accrued expenses	
Accrued Expense	<u>425,085</u>
Total Accrued expenses	425,085
Deferred revenue	
Deferred Revenue	124,137
Deferred SH550 PTT	<u>9,694,442</u>
Total Deferred revenue	<u>9,818,579</u>
Total Current Liabilities	12,752,877
Non Current Liabilities	
Due to other agencies	
Cameron County	250,000
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,264,428
Due to TxDot	
Union Pacific - West Rail Project	24,381,353
Union Pacific - Olmito Switchyard	9,028,321
TxDot FAA - South Padre Island	5,641,324
TxDot FAA - West Parkway	<u>2,244,589</u>
Total Due to TxDot	41,295,587
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Bond Discount	(226,797)
2010B Bonds Payable	15,535,000
2010B Unamortized Bond Discount	(249,681)
2012 Bonds Payable	40,000,000
2012 Unamortized Discount	<u>(842,754)</u>
Total Long term bond payable	<u>66,460,768</u>
Total Non Current Liabilities	<u>110,020,783</u>
Total LIABILITIES	<u><u>122,773,661</u></u>
NET ASSETS	
Beginning net assets	
Net Assets	<u>8,951,732</u>
Total Beginning net assets	8,951,732
Changes in net assets	
Total Changes in net assets	<u>4,342,883</u>
Total NET ASSETS	<u><u>13,294,616</u></u>
TOTAL LIABILITIES AND NET ASSETS	<u><u><u>136,068,276</u></u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 11/1/2013 Through 11/30/2013
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Operating Revenues				
Vehicle registration fees	172,370	395,210	2,800,000	(2,404,790)
Toll revenues	18,076	36,111	200,000	(163,889)
TRZ revenue	0	0	300,000	(300,000)
Other revenue	460	4,000,690	0	4,000,690
Total Operating Revenues	190,906	4,432,011	3,300,000	1,132,011
Operating Expenses				
Personnel costs	12,727	22,648	571,800	549,152
Professional services	0	0	25,000	25,000
Contractual services	11,887	28,633	204,000	175,367
Debt Interest	0	0	4,061,700	4,061,700
Project expenses	0	0	160,000	160,000
Advertising & marketing	0	0	40,000	40,000
Data processing	0	1,110	10,000	8,890
Dues & memberships	2,000	2,100	9,500	7,400
Education & training	0	540	11,000	10,460
Fiscal agent fees	0	0	15,000	15,000
Insurance	0	0	10,000	10,000
Office supplies	1,286	5,008	10,000	4,992
Road maintenance	0	17,464	150,000	132,536
Rent	0	1,050	11,000	9,950
Toll services	2,022	4,722	50,000	45,278
Travel	2,261	6,147	40,000	33,853
Utilities	847	1,147	15,000	13,853
Total Operating Expenses	33,030	90,570	5,394,000	5,303,430
Non Operating Revenue				
Interest income	821	1,443	0	1,443
Total Non Operating Revenue	821	1,443	0	1,443
Changes in Net Assets	158,697	4,342,883	(2,094,000)	6,436,883
Net Assets Beginning of Year				
	13,135,919	8,951,732	0	8,951,732
Net Assets End of Year	13,294,616	13,294,616	(2,094,000)	15,388,616

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Cash Flows
As of 11/30/2013

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	189,200.00
Receipts from Toll Revenues	13,375.93
Receipts from Grants and other Income	271,334.89
Payments to Vendors	(2,243,740.31)
Payments to Employees	<u>(12,727.42)</u>
Total Cash Flows from Operating Activities	<u>(1,782,556.91)</u>
 Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	0.00
Payments on Interest	0.00
Acquisitions of Construction in Progress	(1,989,191.24)
Principal Payments on Bonds	0.00
Proceeds from TxDot FAA	0.00
Proceeds from Other Governments	<u>0.00</u>
Total Cash Flows from Capital and related Financing Activities	<u>(1,989,191.24)</u>
 Net Increase (Decrease) in Cash & Cash Equivalents	<u>(3,771,748.15)</u>
 Beginning Cash & Cash Equivalents	 41,697,286.41
 Ending Cash & Cash Equivalents	 <u><u>37,925,538.26</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 11/1/2013 Through 11/30/2013
(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					
Indirect	1000	0	0	75,000	75,000
South Padre Island 2nd Access	2000	121,358	128,251	5,200,000	5,071,749
West Parkway Project	2025	0	980	0	(980)
Outer Parkway	2050	0	0	2,500,000	2,500,000
West Rail Relocation	2100	37,494	47,982	5,000,000	4,952,018
SH 550	2200	1,828,363	5,680,368	34,450,000	28,769,632
SH 32 (East Loop)	2250	0	0	225,000	225,000
FM 803	2300	0	0	35,000	35,000
General Brant	2350	1,976	1,976	50,000	48,024
Port Isabel Access Rd	2400	0	0	300,000	300,000
Total Capital Projects		<u>1,989,191</u>	<u>5,859,558</u>	<u>47,835,000</u>	<u>41,975,442</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 11/1/2013 Through 11/30/2013
(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	15,827	15,827	1,500,000	1,484,173
CIP - Environmental Studies	15120	104,661	110,574	3,500,000	3,389,426
CIP - Direct Legal Costs	15300	840	1,820	50,000	48,180
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	30	30	75,000	74,970
Total South Padre Island 2nd Access		121,358	128,251	5,200,000	5,071,749
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 - 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	0	2,500,000	2,500,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	0	250,000	250,000
CIP - Right of Way	15200	0	0	250,000	250,000
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	0	0	3,500,000	3,500,000
CIP - Construction Engineering	15230	17,481	17,481	0	(17,481)
CIP - Construction Management	15240	20,013	30,501	500,000	469,499
CIP - Direct Legal Costs	15300	0	0	50,000	50,000
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		37,494	47,982	5,000,000	4,952,018
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	1,724,808	5,473,206	32,500,000	27,026,794
CIP - Construction Management	15240	102,773	200,990	1,300,000	1,099,010
CIP - Direct Legal Costs	15300	782	6,172	75,000	68,828
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		1,828,363	5,680,368	34,450,000	28,769,632
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	75,000	75,000
CIP - Environmental Studies	15120	0	0	100,000	100,000
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

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From 11/1/2013 Through 11/30/2013
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total SH 32 (East Loop)		0	0	225,000	225,000
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	10,000	10,000
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	0	35,000	35,000
General Brant	2350				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	1,976	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		1,976	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		<u>1,989,191</u>	<u>5,859,558</u>	<u>47,835,000</u>	<u>41,975,442</u>