

CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

NOVEMBER 2014 FINANCIAL STATEMENTS

Pete Sepulveda Jr. Executive Director
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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2014
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	238,154
CCRMA Operating Fund	4,235,336
TxTag - Replenishment Account	1,086
CCRMA Bond/Debt Funds	<u>793,745</u>
Total Cash and cash equivalents	5,268,321
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	44,212
2010 A & B Pledged Revenue Funds	33,582
2010 A Debt Reserve	1,038,587
2010 A Debt Service	763,277
2010 B Debt Reserve	1,218,154
2010 B Debt Service	254,462
2012 Bond CAPI funds	977,092
2012 Bond Operating Fund	148,022
2012 Bond Project Funds	6,447,078
2012 Bonds Rate Stabilization Fund	880,010
2012 Bond Pledged Revenue	103,116
2012 Bonds Debt Service	<u>318,617</u>
Total Restricted cash accounts - debt service	12,226,207
Accounts receivable	
Vehicle Registration Fees - Receivable	<u>412,880</u>
Total Accounts receivable	412,880
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	<u>410,835</u>
Total Accounts receivable - other agencies	1,570,724
Prepaid expenses	
Prepaid Rent	<u>350</u>
Total Prepaid expenses	350
Total Current Assets:	<u>19,478,481</u>
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	4,390,490
Accumulated Depreciation-Furnishings & Equipment	(515,816)
Accumulated Depreciation Software & Technology	(3,958)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(647,912)</u>
Total Capital assets, net	16,181,036
Capital projects in progress	
CIP - Planning & Coordination	269,164
CIP - Preliminary Engineering & Design	3,322,235
CIP - Environmental Studies	12,703,377
CIP - Mitigation	94,575
CIP - Right of Way	366,146
CIP - Utilities	171,015
CIP - Construction	41,535,732
CIP - Construction Engineering	17,481
CIP - Construction Management	2,531,701
CIP - Direct Legal Costs	474,728

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2014
(In Whole Numbers)

	Current Year
CIP - Capitalized Interest	1,403,620
CIP - Indirect Administration and Overhead	693,170
Total Capital projects in progress	<u>63,582,945</u>
Other assets	
Other Assets	39,392,799
Total Other assets	<u>39,392,799</u>
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	116,364
2014 Bond Prepaid Insurance	12,098
Total Unamortized bond prepaid costs	<u>128,462</u>
Total Non Current Assets:	<u>119,285,242</u>
Total ASSETS	<u><u>138,763,723</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	600,641
AP - Project Expenditures	1,544,876
Total Accounts payable	<u>2,145,517</u>
Accrued expenses	
TxTag Customer Deposits	101
Toll Refunds from MSB	1,176
Total Accrued expenses	<u>1,277</u>
Payroll liabilities	
Federal Tax Withholding	2,000
Payroll Tax Payable	2,365
Retirement Contribution Payable	858
Health Insurance Payable	200
Total Payroll liabilities	<u>5,423</u>
Deferred revenue	
UFV Fund Deposits	600
Deferred Revenue	1,560
Total Deferred revenue	<u>2,160</u>
Total Current Liabilities	<u>2,154,378</u>
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	2,014,428
Total Due to other agencies	<u>2,181,928</u>
Due to TxDot	
Union Pacific - West Rail Project	25,444,234
Union Pacific - Olmito Switchyard	9,844,058
TxDot FAA - South Padre Island	8,818,207
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	<u>46,351,087</u>
Long term bond payable	
2010A Bonds Payable	11,480,000
2010A Unamortized Premium	64,212
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,160,407
2014 Bonds Payable	5,000,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2014
(In Whole Numbers)

	<u>Current Year</u>
Total Long term bond payable	<u>76,239,619</u>
Total Non Current Liabilities	<u>124,772,635</u>
Total LIABILITIES	<u>126,927,012</u>
NET POSITION	
Beginning net position	<u>7,812,522</u>
Total Beginning net position	<u>7,812,522</u>
Changes in net position	<u>4,024,189</u>
Total Changes in net position	<u>4,024,189</u>
Total NET POSITION	<u>11,836,711</u>
TOTAL LIABILITIES AND NET POSITION	<u>138,763,723</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 11/1/2014 Through 11/30/2014
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	168,780	403,300	2,900,000	(2,496,700)
Toll revenues	27,435	58,968	553,472	(494,504)
TRZ revenue	0	0	425,000	(425,000)
Other revenue	0	0	500,000	(500,000)
Total Operating Revenues	196,215	462,268	4,378,472	(3,916,204)
Operating Expenses				
Personnel costs	20,378	34,727	584,900	550,173
Professional services	0	0	25,000	25,000
Contractual services	17,365	25,965	560,679	534,714
Debt interest	0	0	4,518,871	4,518,871
Advertising & marketing	7,675	18,265	45,000	26,735
Data processing	0	402	10,000	9,598
Dues & memberships	10,000	10,000	9,500	(500)
Education & training	0	700	11,000	10,300
Fiscal agent fees	0	2,625	15,000	12,375
Insurance	0	7,631	50,000	42,369
Office supplies	85	716	11,150	10,434
Road maintenance	0	2,315	130,000	127,685
Rent	1,158	1,158	25,600	24,442
Toll services	23,821	29,207	383,472	354,265
Travel	1,838	3,685	40,000	36,315
Utilities	1,025	2,259	20,000	17,741
Total Operating Expenses	83,345	139,654	6,440,172	6,300,518
Non Operating Revenue				
Interest income	435	952	0	952
Total Non Operating Revenue	435	952	0	952
Changes in Net Assets	113,305	323,565	(2,061,700)	2,385,265
Net Assets Beginning of Year				
	210,260	0	0	0
Net Assets End of Year				
	323,565	323,565	(2,061,700)	2,385,265

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 11/30/2014

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	0.00	483,070.00
Receipts from Toll Revenues	267,044.65	295,827.54
Receipts from TRZ Revenue	0.00	0.00
Payments to Vendors	(62,267.23)	(105,277.70)
Payments to Employees	(20,205.46)	(35,617.97)
Total Cash Flows from Operating Activities	<u>184,571.96</u>	<u>638,001.87</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(752.00)	(3,778.00)
Receipts from Grants and Other income	1,064.77	1,548.98
Payments on Interest	0.00	0.00
Acquisitions of Construction in Progress	(2,422,441.84)	(5,562,308.19)
Principal Payments on Bonds	0.00	0.00
Proceeds from TxDot FAA	0.00	0.00
Proceeds from Other Governments	0.00	0.00
Total Cash Flows from Capital and related Financing Activities	<u>(2,422,129.07)</u>	<u>(5,564,537.21)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(2,237,557.11)</u>	<u>(4,926,535.34)</u>
Beginning Cash & Cash Equivalents	19,732,084.70	22,421,062.93
Ending Cash & Cash Equivalents	<u><u>17,494,527.59</u></u>	<u><u>17,494,527.59</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Projects in Progress - Unposted Transactions Included In Report
 From 11/1/2014 Through 11/30/2014
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	4,060	4,060	5,200,000	5,195,940
West Parkway Project	2,082	2,082	0	(2,082)
Outer Parkway	1,575	1,575	2,500,000	2,498,425
FM 1925	3,070	3,070	0	(3,070)
West Rail Relocation	181,041	183,354	5,000,000	4,816,646
SH 550	1,116,982	3,503,507	34,450,000	30,946,493
SH 32 (East Loop)	0	0	225,000	225,000
FM 803	2,630	2,630	35,000	32,370
General Brant	0	0	50,000	50,000
Port Isabel Access Rd	0	0	300,000	300,000
Total Capital Projects	<u>1,311,440</u>	<u>3,700,278</u>	<u>47,760,000</u>	<u>44,059,722</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 11/1/2014 Through 11/30/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects					
Indirect	1000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Direct Legal Costs	15300	0	1,715	0	(1,715)
Total Indirect		0	1,715	0	(1,715)
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	400,000	400,000
CIP - Environmental Studies	15120	0	0	1,000,000	1,000,000
CIP - Direct Legal Costs	15300	4,060	4,060	0	(4,060)
Total South Padre Island 2nd Access		4,060	4,060	1,400,000	1,395,940
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
CIP - Direct Legal Costs	15300	2,082	2,082	0	(2,082)
Total West Parkway Project		2,082	2,082	800,000	797,918
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	500,000	500,000
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
CIP - Environmental Studies	15120	0	0	1,000,000	1,000,000
CIP - Direct Legal Costs	15300	1,575	1,575	0	(1,575)
Total Outer Parkway		1,575	1,575	2,500,000	2,498,425
FM 1925	2075				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	350,000	350,000
CIP - Preliminary Engineering & Design	15110	0	0	350,000	350,000
CIP - Environmental Studies	15120	0	0	300,000	300,000
CIP - Direct Legal Costs	15300	3,070	3,070	0	(3,070)
Total FM 1925		3,070	3,070	1,000,000	996,930
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	1,202	0	(1,202)
CIP - Right of Way	15200	0	1,111	0	(1,111)
CIP - Construction	15220	0	0	1,000,000	1,000,000
CIP - Construction Management	15240	180,901	180,901	0	(180,901)
CIP - Direct Legal Costs	15300	140	140	0	(140)
Total West Rail Relocation		181,041	183,354	1,000,000	816,646
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	2,500,000	2,500,000
CIP - Utilities	15210	0	0	604,600	604,600
CIP - Construction	15220	1,083,492	3,373,346	14,000,000	10,626,654
CIP - Construction Management	15240	31,397	128,068	1,000,000	871,932
CIP - Direct Legal Costs	15300	2,093	2,093	0	(2,093)
Total SH 550		1,116,982	3,503,507	18,104,600	14,601,093
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	500,000	500,000
CIP - Preliminary Engineering & Design	15110	0	0	5,000,000	5,000,000
CIP - Environmental Studies	15120	7	0	1,500,000	1,500,000

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Statement of Revenues and Expenditures - Unposted Transactions Included In Report
 From 11/1/2014 Through 11/30/2014
 (In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Total SH 32 (East Loop)		<u>0</u>	<u>0</u>	<u>7,000,000</u>	<u>7,000,000</u>
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	0	50,000	50,000
CIP - Direct Legal Costs	15300	<u>2,630</u>	<u>2,630</u>	<u>0</u>	<u>(2,630)</u>
Total FM 803		<u>2,630</u>	<u>2,630</u>	<u>50,000</u>	<u>47,370</u>
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	100,000	100,000
Total Port Isabel Access Rd		<u>0</u>	<u>0</u>	<u>100,000</u>	<u>100,000</u>
FM 509	2450				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
Total FM 509		<u>0</u>	<u>0</u>	<u>1,000,000</u>	<u>1,000,000</u>
North Rail Relocation	2500				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	400,000	400,000
Total North Rail Relocation		<u>0</u>	<u>0</u>	<u>400,000</u>	<u>400,000</u>
Total Capital Projects		<u>1,311,440</u>	<u>3,701,993</u>	<u>33,354,600</u>	<u>29,652,607</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures - Unposted Transactions Included In Report
From 11/1/2014 Through 11/30/2014

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Revenues				
Toll Revenue	10,520.62	34,603.51	0.00	34,603.51
Toll Violation Revenue	6,439.53	6,439.53	0.00	6,439.53
Interop Revenue	10,474.50	17,924.50	282,624.00	(264,699.50)
Pay by Mail Revenue	0.00	0.00	270,848.00	(270,848.00)
Total Toll Revenues	<u>27,434.65</u>	<u>58,967.54</u>	<u>553,472.00</u>	<u>(494,504.46)</u>
Toll Expenditures				
Toll services				
Toll Services	20,308.40	20,308.40	153,672.00	133,363.60
Interop Collection Fees	672.23	1,265.58	19,800.00	18,534.42
PBM Add on Fees	0.00	1,135.23	50,000.00	48,864.77
PBM Image Review	2,839.94	6,497.55	150,000.00	143,502.45
PBM Pre-Court Program	0.00	0.00	10,000.00	10,000.00
Total Toll services	<u>23,820.57</u>	<u>29,206.76</u>	<u>383,472.00</u>	<u>354,265.24</u>
Toll maintenance				
Maintenance - SH 550	0.00	2,314.59	130,000.00	127,685.41
Total Toll maintenance	<u>0.00</u>	<u>2,314.59</u>	<u>130,000.00</u>	<u>127,685.41</u>
Total Toll Expenditures	<u>23,820.57</u>	<u>31,521.35</u>	<u>513,472.00</u>	<u>481,950.65</u>
Net Change in Toll Services	<u>3,614.08</u>	<u>27,446.19</u>	<u>40,000.00</u>	<u>(12,553.81)</u>