

CCRMA

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

October 2013 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 3

Monthly Statement of Cash Flows 4

Monthly Capital Projects in Progress 5

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2013
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	1,002
CCRMA Operating Fund	5,385,289
CCRMA Toll Revenue Funds	312,311
CCRMA Bond/Debt Funds	606,235
BNY Trustee Funds	<u>36,475,154</u>
Total Cash and cash equivalents	42,779,991
Accounts receivable	
Accounts Receivable - Customers	4,700
Vehicle Registration Fees - Receivable	222,840
Due From CCRMA Funds	11,915,342
Due to CCRMA Funds	<u>(11,915,342)</u>
Total Accounts receivable	227,540
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	7,143,547
Vehicle Registration Fees Receivable	<u>(271,210)</u>
Total Accounts receivable - other agencies	<u>6,872,337</u>
Total Current Assets:	49,879,868
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	3,315,918
Accumulated Depreciation-Furnishings & Equipment	(171,347)
Infrastructure & Utilities	<u>12,958,232</u>
Total Capital assets, net	16,102,803
Capital projects in progress	
CIP - Preliminary Engineering & Design	2,970,095
CIP - Environmental Studies	9,037,609
CIP - Construction	18,100,216
CIP - Construction Management	195,843
CIP - Direct Legal Costs	<u>1,748</u>
Total Capital projects in progress	30,305,510
Other assets	
Other Assets	<u>38,922,955</u>
Total Other assets	38,922,955
Unamortized bond issue costs	
2010A Unamortized Premium	(76,442)
2012 Unamortized Premium	<u>(4,458,463)</u>
Total Unamortized bond issue costs	<u>(4,534,905)</u>
Total Non Current Assets:	<u>80,796,362</u>
Total ASSETS	<u><u>130,676,230</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>4,333,166</u>
Total Accounts payable	4,333,166
Deferred revenue	
Deferred Revenue	<u>120,895</u>
Total Deferred revenue	<u>120,895</u>
Total Current Liabilities	4,454,062
Non Current Liabilities	

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2013
(In Whole Numbers)

	<u>Current Year</u>
Due to other agencies	
Cameron County	<u>250,000</u>
Total Due to other agencies	250,000
Due to TxDot	
TxDot - West Rail Project	22,070,601
TxDot - Olmito Switchyard	9,028,321
TxDot FAA - South Padre Island	5,583,265
TxDot FAA - West Parkway	<u>2,244,589</u>
Total Due to TxDot	38,926,776
Long term bond payable	
2010A Bonds Payable	12,781,250
2010A Unamortized Bond Discount	(246,519)
2010B Bonds Payable	15,535,000
2010B Unamortized Bond Discount	(261,294)
2012 Bonds Payable	40,000,000
2012 Unamortized Discount	<u>(871,902)</u>
Total Long term bond payable	<u>66,936,535</u>
Total Non Current Liabilities	<u>106,113,311</u>
Total LIABILITIES	<u>110,567,373</u>
NET ASSETS	
Beginning net assets	
Net Assets	<u>16,050,056</u>
Total Beginning net assets	16,050,056
Changes in net assets	
	<u>4,058,801</u>
Total Changes in net assets	<u>4,058,801</u>
Total NET ASSETS	<u>20,108,857</u>
TOTAL LIABILITIES AND NET ASSETS	<u>130,676,230</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 10/1/2013 Through 10/31/2013
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Operating Revenues				
Vehicle registration fees	222,840	222,840	2,800,000	(2,577,160)
Toll revenues	15,624	15,624	200,000	(184,376)
TRZ revenue	0	0	300,000	(300,000)
Other revenue	4,000,110	4,000,110	0	4,000,110
Total Operating Revenues	4,238,574	4,238,574	3,300,000	938,574
Operating Expenses				
Personnel costs	9,923	9,923	571,800	561,877
Professional services	0	0	25,000	25,000
Contractual services	15,762	15,762	219,000	203,238
Debt interest	124,082	124,082	4,061,700	3,937,618
Project expenses	0	0	160,000	160,000
Advertising & marketing	0	0	40,000	40,000
Data processing	1,110	1,110	10,000	8,890
Dues & memberships	100	100	9,500	9,400
Education & training	540	540	11,000	10,460
Fiscal agent fees	0	0	15,000	15,000
Insurance	0	0	10,000	10,000
Office supplies	3,722	3,722	10,000	6,278
Road maintenance	17,464	17,464	150,000	132,536
Rent	1,050	1,050	11,000	9,950
Toll services	2,133	2,133	50,000	47,867
Travel	3,886	3,886	40,000	36,114
Total Operating Expenses	179,773	179,773	5,394,000	5,214,227
Changes in Net Assets	4,058,801	4,058,801	(2,094,000)	6,152,801
Net Assets Beginning of Year	16,050,056	16,050,056	0	16,050,056
Net Assets End of Year	20,108,857	20,108,857	(2,094,000)	22,202,857

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Cash Flows
As of 10/31/2013

	<u>Current Period</u>
Cash Flows from Operating Activities	
Receipts from Vehicle Registration Fees	271,210.00
Receipts from Toll Revenues	10,923.85
Receipts from Grants and other Income	5,263,137.98
Payments to Vendors	250,482.95
Total Cash Flows from Operating Activities	5,795,754.78
Cash Flows from Capital and related Financing Activities	
Acquisitions of Property and Equipment	0.00
Payments on Interest	(124,081.51)
Acquisitions of Construction in Progress	(3,864,764.31)
Principal Payments on Bonds	(63,750.00)
Proceeds from TxDot FAA	0.00
Proceeds from Other Governments	0.00
Total Cash Flows from Capital and related Financing Activities	(4,052,595.82)
Net Increase (Decrease) in Cash & Cash Equivalents	1,743,158.96
Beginning Cash & Cash Equivalents	41,036,831.92
Ending Cash & Cash Equivalents	42,779,990.88

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 10/1/2013 Through 10/31/2013
(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	5,913	5,913	5,200,000	5,194,087
Outer Parkway	2050	0	0	2,500,000	2,500,000
West Rail Relocation	2100	10,489	10,489	5,000,000	4,989,511
SH 550	2200	3,848,363	3,848,363	34,450,000	30,601,637
SH 32 (East Loop)	2250	0	0	225,000	225,000
FM 803	2300	0	0	35,000	35,000
General Brant	2350	0	0	50,000	50,000
Port Isabel Access Rd	2400	0	0	300,000	300,000
Total Capital Projects		<u>3,864,764</u>	<u>3,864,764</u>	<u>47,835,000</u>	<u>43,970,236</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 10/1/2013 Through 10/31/2013
(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	0	0	1,500,000	1,500,000
CIP - Environmental Studies	15120	5,913	5,913	3,500,000	3,494,087
CIP - Direct Legal Costs	15300	0	0	50,000	50,000
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	0	0	75,000	75,000
Total South Padre Island 2nd Access		5,913	5,913	5,200,000	5,194,087
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 Management	15240	10,489	10,489	500,000	489,511
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		10,489	10,489	5,000,000	4,989,511
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	3,748,398	3,748,398	32,500,000	28,751,602
CIP - Construction Management	15240	98,217	98,217	1,300,000	1,201,783
CIP - Direct Legal Costs	15300	1,748	1,748	75,000	73,253
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		3,848,363	3,848,363	34,450,000	30,601,637
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
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

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Capital Projects in Progress - Unposted Transactions Included In Report
From 10/1/2013 Through 10/31/2013
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
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	0	0	12,500	12,500
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	0	50,000	50,000
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		3,864,764	3,864,764	47,835,000	43,970,236