



OCTOBER 2014 FINANCIAL STATEMENTS

Pete Sepulveda Jr. Executive Director
Jesus Adrian Rincones CPA, CFE, Chief Financial Officer



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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2014
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	14,236
CCRMA Operating Fund	4,328,747
TxTag - Replenishment Account	1,086
CCRMA Bond/Debt Funds	<u>793,674</u>
Total Cash and cash equivalents	5,137,743
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	22,795
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	8,836,630
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	14,594,342
Accounts receivable	
Accounts Receivable - Customers	252,679
Vehicle Registration Fees - Receivable	<u>9,580</u>
Total Accounts receivable	262,259
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	<u>145,415</u>
Total Accounts receivable - other agencies	1,305,304
Prepaid expenses	
Prepaid Rent	<u>1,050</u>
Total Prepaid expenses	1,050
Total Current Assets:	21,300,698
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	4,389,738
Accumulated Depreciation-Furnishings & Equipment	(319,322)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	<u>(323,956)</u>
Total Capital assets, net	16,704,692
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	40,452,240
CIP - Construction Engineering	17,481
CIP - Construction Management	2,319,403
CIP - Direct Legal Costs	459,078

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2014
(In Whole Numbers)

	<u>Current Year</u>
CIP - Capitalized Interest	1,403,620
CIP - Indirect Administration and Overhead	71,100
Total Capital projects in progress	<u>61,649,435</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>117,875,387</u>
Total ASSETS	<u><u>139,176,085</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	612,913
AP - Project Expenditures	2,641,531
Total Accounts payable	<u>3,254,444</u>
Accrued expenses	
TxTag Customer Deposits	101
Toll Refunds from MSB	1,146
Total Accrued expenses	<u>1,247</u>
Payroll liabilities	
Federal Tax Withholding	1,912
Payroll Tax Payable	2,313
Retirement Contribution Payable	1,025
Total Payroll liabilities	<u>5,251</u>
Deferred revenue	
Deferred Revenue	1,560
Total Deferred revenue	<u>1,560</u>
Total Current Liabilities	<u>3,262,503</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	25,178,814
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>46,085,668</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
2014 Bond Premium	152,834
Total Long term bond payable	<u>76,392,454</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2014
(In Whole Numbers)

	<u>Current Year</u>
Total Non Current Liabilities	<u>124,660,049</u>
Total LIABILITIES	<u>127,922,552</u>
NET POSITION	
Beginning net position	
Total Beginning net position	<u>7,812,522</u>
Changes in net position	
Total Changes in net position	<u>3,441,011</u>
Total NET POSITION	<u>11,253,533</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>139,176,085</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 10/1/2014 Through 10/31/2014
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	175,000	175,000	2,900,000	(2,725,000)
Toll revenues	31,533	31,533	553,472	(521,939)
TRZ revenue	0	0	425,000	(425,000)
Other revenue	0	0	500,000	(500,000)
Total Operating Revenues	206,533	206,533	4,378,472	(4,171,939)
Operating Expenses				
Personnel costs	14,349	14,349	584,900	570,551
Professional services	0	0	25,000	25,000
Contractual services	8,600	8,600	560,679	552,079
Debt interest	0	0	4,518,871	4,518,871
Advertising & marketing	10,590	10,590	45,000	34,410
Data processing	402	402	10,000	9,598
Dues & memberships	0	0	9,500	9,500
Education & training	700	700	11,000	10,300
Fiscal agent fees	2,625	2,625	15,000	12,375
Insurance	7,631	7,631	50,000	42,369
Office supplies	631	631	11,150	10,519
Road maintenance	2,315	2,315	130,000	127,685
Rent	0	0	25,600	25,600
Toll services	5,386	5,386	383,472	378,086
Travel	1,847	1,847	40,000	38,153
Utilities	1,234	1,234	20,000	18,766
Total Operating Expenses	56,309	56,309	6,440,172	6,383,863
Non Operating Revenue				
Interest income	517	517	0	517
Total Non Operating Revenue	517	517	0	517
Changes in Net Assets	150,740	150,740	(2,061,700)	2,212,440
Net Assets End of Year	150,740	150,740	(2,061,700)	2,212,440

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 10/31/2014

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	483,070.00	483,070.00
Receipts from Toll Revenues	28,782.89	28,782.89
Payments to Vendors	(43,010.47)	(43,010.47)
Payments to Employees	(15,412.51)	(15,412.51)
Total Cash Flows from Operating Activities	<u>453,429.91</u>	<u>453,429.91</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(3,026.00)	(3,026.00)
Receipts from Grants and Other income	484.21	484.21
Acquisitions of Construction in Progress	(3,139,866.35)	(3,139,866.35)
Total Cash Flows from Capital and related Financing Activities	<u>(3,142,408.14)</u>	<u>(3,142,408.14)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(2,688,978.23)</u>	<u>(2,688,978.23)</u>
Beginning Cash & Cash Equivalents	0.00	0.00
Ending Cash & Cash Equivalents	<u>(2,688,978.23)</u>	<u>(2,688,978.23)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 10/1/2014 Through 10/31/2014
(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				
South Padre Island 2nd Access	0	0	5,200,000	5,200,000
Outer Parkway	0	0	2,500,000	2,500,000
West Rail Relocation	2,313	2,313	5,000,000	4,997,687
SH 550	2,386,525	2,386,525	34,450,000	32,063,475
SH 32 (East Loop)	0	0	225,000	225,000
FM 803	0	0	35,000	35,000
General Brant	0	0	50,000	50,000
Port Isabel Access Rd	0	0	300,000	300,000
Total Capital Projects	<u>2,388,838</u>	<u>2,388,838</u>	<u>47,760,000</u>	<u>45,371,162</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 10/1/2014 Through 10/31/2014
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects					
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
Total South Padre Island 2nd Access		0	0	1,400,000	1,400,000
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	800,000	800,000
Total West Parkway Project		0	0	800,000	800,000
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
Total Outer Parkway		0	0	2,500,000	2,500,000
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
Total FM 1925		0	0	1,000,000	1,000,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	1,202	1,202	0	(1,202)
CIP - Right of Way	15200	1,111	1,111	0	(1,111)
CIP - Construction	15220	0	0	1,000,000	1,000,000
Total West Rail Relocation		2,313	2,313	1,000,000	997,687
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	2,289,854	2,289,854	14,000,000	11,710,146
CIP - Construction Management	15240	96,672	96,672	1,000,000	903,328
Total SH 550		2,386,525	2,386,525	18,104,600	15,718,075
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	0	0	1,500,000	1,500,000
Total SH 32 (East Loop)		0	0	7,000,000	7,000,000
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	0	0	50,000	50,000
Total FM 803		0	0	50,000	50,000
Port Isabel Access Rd	2400				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	100,000	100,000
Total Port Isabel Access Rd		0	0	100,000	100,000
FM 509	2450	7			
CAPITALIZED PROJECT COSTS	01CAP				

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
 From 10/1/2014 Through 10/31/2014
 (In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
CIP - Preliminary Engineering & Design	15110	0	0	1,000,000	1,000,000
Total FM 509		0	0	1,000,000	1,000,000
North Rail Relocation	2500				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Environmental Studies	15120	0	0	400,000	400,000
Total North Rail Relocation		0	0	400,000	400,000
Total Capital Projects		<u>2,388,838</u>	<u>2,388,838</u>	<u>33,354,600</u>	<u>30,965,762</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Toll Revenues and Expenditures - Unposted Transactions Included In Report
From 10/1/2014 Through 10/31/2014

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Revenues				
Toll Revenue	24,082.89	24,082.89	0.00	24,082.89
Interop Revenue	7,450.00	7,450.00	282,624.00	(275,174.00)
Pay by Mail Revenue	0.00	0.00	270,848.00	(270,848.00)
Total Toll Revenues	<u>31,532.89</u>	<u>31,532.89</u>	<u>553,472.00</u>	<u>(521,939.11)</u>
Toll Expenditures				
Toll services				
Toll Services	0.00	0.00	153,672.00	153,672.00
Interop Collection Fees	593.35	593.35	19,800.00	19,206.65
PBM Add on Fees	1,135.23	1,135.23	50,000.00	48,864.77
PBM Image Review	3,657.61	3,657.61	150,000.00	146,342.39
PBM Pre-Court Program	0.00	0.00	10,000.00	10,000.00
Total Toll services	<u>5,386.19</u>	<u>5,386.19</u>	<u>383,472.00</u>	<u>378,085.81</u>
Toll maintenance				
Maintenance - SH 550	2,314.59	2,314.59	130,000.00	127,685.41
Total Toll maintenance	<u>2,314.59</u>	<u>2,314.59</u>	<u>130,000.00</u>	<u>127,685.41</u>
Total Toll Expenditures	<u>7,700.78</u>	<u>7,700.78</u>	<u>513,472.00</u>	<u>505,771.22</u>
Net Change in Toll Services	<u>23,832.11</u>	<u>23,832.11</u>	<u>40,000.00</u>	<u>(16,167.89)</u>