



OCTOBER 2018 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR

JESUS A. RINCONES, CPA, CFE, 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 10/1/2018 Through 10/31/2018

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
Operating Revenues				
Vehicle registration fees	245,880	245,880	3,225,000	(2,979,120)
TRZ revenue	0	0	475,000	(475,000)
Other revenue	<u>0</u>	<u>0</u>	<u>2,895,000</u>	<u>(2,895,000)</u>
Total Operating Revenues	<u>245,880</u>	<u>245,880</u>	<u>6,595,000</u>	<u>(6,349,120)</u>
Operating Expenses				
Personnel costs	44,212	44,212	826,423	782,211
Professional services	12,804	12,804	185,000	172,196
Contractual services	4,150	4,150	90,000	85,850
Debt interest	0	0	975,200	975,200
Debt Interest -LOC	1,084	1,084	25,000	23,916
Advertising & marketing	371	371	25,000	24,629
Data processing	443	443	15,000	14,557
Dues & memberships	0	0	18,500	18,500
Education & training	0	0	10,000	10,000
Fiscal agent fees	2,170	2,170	50,000	47,830
Insurance	341	341	5,000	4,660
Maintenance & repairs	0	0	10,000	10,000
Office supplies	2,844	2,844	49,500	46,656
Rent	4,518	4,518	54,000	49,482
Travel	1,601	1,601	30,000	28,399
Utilities	1,220	1,220	12,000	10,780
Other expenses	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>
Total Operating Expenses	<u>75,758</u>	<u>75,758</u>	<u>2,385,623</u>	<u>2,309,865</u>
Non Operating Revenue				
Interest income	3,190	3,190	30,000	(26,810)
Other Financing sources	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>(100,000)</u>
Total Non Operating Revenue	<u>3,190</u>	<u>3,190</u>	<u>130,000</u>	<u>(126,810)</u>
Changes in Net Assets	<u>173,311</u>	<u>173,311</u>	<u>4,339,377</u>	<u>(4,166,066)</u>
Net Assets End of Year	<u>173,311</u>	<u>173,311</u>	<u>4,339,377</u>	<u>(4,166,066)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
- Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report
From 10/1/2018 Through 10/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original	Prior Year Actual
Toll Operating Revenues					
TPS Revenues					
	<u>202,489.44</u>	<u>202,489.44</u>	<u>1,850,000.00</u>	<u>(1,647,510.56)</u>	<u>181,037.85</u>
Total TPS Revenues	202,489.44	202,489.44	1,850,000.00	(1,647,510.56)	181,037.85
Interop Revenues					
Interop Revenue	41,865.00	41,865.00	650,000.00	(608,135.00)	48,688.50
Bridge Interoperability	<u>9,563.50</u>	<u>9,563.50</u>	<u>325,000.00</u>	<u>(315,436.50)</u>	<u>0.00</u>
Total Interop Revenues	51,428.50	51,428.50	975,000.00	(923,571.50)	48,688.50
Revenue from Toll Collections					
Collections P1	<u>816.17</u>	<u>816.17</u>	<u>0.00</u>	<u>816.17</u>	<u>0.00</u>
Total Toll Operating Revenues	<u>254,734.11</u>	<u>254,734.11</u>	<u>2,825,000.00</u>	<u>(2,570,265.89)</u>	<u>229,726.35</u>
Toll Operating Expenses					
Personnel Costs					
	<u>37,886.23</u>	<u>37,886.23</u>	<u>833,257.00</u>	<u>795,370.77</u>	<u>32,949.95</u>
Total Personnel Costs	37,886.23	37,886.23	833,257.00	795,370.77	32,949.95
Transaction Processing Costs					
	<u>29,468.14</u>	<u>29,468.14</u>	<u>426,500.00</u>	<u>397,031.86</u>	<u>9,802.65</u>
Total Transaction Processing Costs	29,468.14	29,468.14	426,500.00	397,031.86	9,802.65
Toll System Maintenance/IT					
	<u>1,434.53</u>	<u>1,434.53</u>	<u>258,750.00</u>	<u>257,315.47</u>	<u>0.00</u>
Total Toll System Maintenance/IT	1,434.53	1,434.53	258,750.00	257,315.47	0.00
Roadside Maintenance					
	<u>13,476.84</u>	<u>13,476.84</u>	<u>480,000.00</u>	<u>466,523.16</u>	<u>37,219.46</u>
Total Roadside Maintenance	13,476.84	13,476.84	480,000.00	466,523.16	37,219.46
CSC Indirect/Overhead Costs					
	<u>27,725.11</u>	<u>27,725.11</u>	<u>259,500.00</u>	<u>231,774.89</u>	<u>6,814.91</u>
Total CSC Indirect/Overhead Costs	27,725.11	27,725.11	259,500.00	231,774.89	6,814.91
Total Toll Operating Expenses	<u>109,990.85</u>	<u>109,990.85</u>	<u>2,258,007.00</u>	<u>2,148,016.15</u>	<u>86,786.97</u>
Non Operating Revenues					
	<u>0.00</u>	<u>0.00</u>	<u>2,248,938.00</u>	<u>(2,248,938.00)</u>	<u>0.00</u>
Total Non Operating Revenues	0.00	0.00	2,248,938.00	(2,248,938.00)	0.00
Non Operating Expenses					
	<u>0.00</u>	<u>0.00</u>	<u>2,248,938.00</u>	<u>2,248,938.00</u>	<u>0.00</u>
Total Non Operating Expenses	0.00	0.00	2,248,938.00	2,248,938.00	0.00
Changes in Net Assets	<u>144,743.26</u>	<u>144,743.26</u>	<u>566,993.00</u>	<u>(422,249.74)</u>	<u>142,939.38</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
 From 10/1/2018 Through 10/31/2018

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance -	
				Original	Prior Year Actual
Operating Revenues					
Vehicle registration fees	245,880.00	245,880.00	3,225,000.00	(2,979,120.00)	241,400.00
Toll revenues	254,734.11	254,734.11	2,825,000.00	(2,570,265.89)	236,062.61
Other revenue	<u>0.00</u>	<u>0.00</u>	<u>330,000.00</u>	<u>(330,000.00)</u>	<u>0.00</u>
Total Operating Revenues	<u>500,614.11</u>	<u>500,614.11</u>	<u>6,380,000.00</u>	<u>(5,879,385.89)</u>	<u>477,462.61</u>
Operating Expenses					
Personnel costs	82,098.56	82,098.56	1,659,680.00	1,577,581.44	79,888.95
Accounting software and services	804.00	804.00	10,000.00	9,196.00	402.00
Professional services	12,000.00	12,000.00	175,000.00	163,000.00	0.00
Contractual services	4,150.04	4,150.04	130,000.00	125,849.96	11,986.25
Advertising & marketing	5,371.16	5,371.16	85,000.00	79,628.84	425.00
Data processing	442.66	442.66	15,000.00	14,557.34	1,014.80
Dues & memberships	0.00	0.00	23,500.00	23,500.00	0.00
Education & training	199.00	199.00	20,000.00	19,801.00	138.00
Fiscal agent fees	2,170.00	2,170.00	50,000.00	47,830.00	2,170.00
Insurance	15,198.75	15,198.75	100,000.00	84,801.25	14,879.50
Maintenance & repairs	1,755.00	1,755.00	85,000.00	83,245.00	0.00
Office supplies	27,308.52	27,308.52	279,500.00	252,191.48	3,888.75
Road maintenance	16,069.69	16,069.69	633,750.00	617,680.31	22,143.42
Rent	5,805.46	5,805.46	76,500.00	70,694.54	7,911.61
Toll services	5,057.52	5,057.52	191,500.00	186,442.48	6,520.88
Travel	1,769.51	1,769.51	42,000.00	40,230.49	1,981.10
Utilities	4,465.03	4,465.03	62,000.00	57,534.97	4,252.36
Other expenses	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>0.00</u>
Total Operating Expenses	<u>184,664.90</u>	<u>184,664.90</u>	<u>3,643,430.00</u>	<u>3,458,765.10</u>	<u>157,602.62</u>
Net Change from Operations	<u>315,949.21</u>	<u>315,949.21</u>	<u>2,736,570.00</u>	<u>(2,420,620.79)</u>	<u>319,859.99</u>
Non Operating Revenue					
Interest income	3,189.78	3,189.78	30,000.00	(26,810.22)	1,642.44
Project Grant Revenue	0.00	0.00	5,063,938.00	(5,063,938.00)	1,107,122.60
TRZ Revenue	<u>0.00</u>	<u>0.00</u>	<u>475,000.00</u>	<u>(475,000.00)</u>	<u>0.00</u>
Total Non Operating Revenue	<u>3,189.78</u>	<u>3,189.78</u>	<u>5,568,938.00</u>	<u>(5,565,748.22)</u>	<u>1,108,765.04</u>
Non Operating Expenses					
Bond Debt Expense	0.00	0.00	3,224,138.00	3,224,138.00	0.00
Line of Credit Interest	1,084.28	1,084.28	25,000.00	23,915.72	4,840.27
Project Grant Expenses	<u>0.00</u>	<u>0.00</u>	<u>21,125,000.00</u>	<u>21,125,000.00</u>	<u>356,511.64</u>
Total Non Operating Expenses	<u>1,084.28</u>	<u>1,084.28</u>	<u>24,374,138.00</u>	<u>24,373,053.72</u>	<u>361,351.91</u>
Changes in Net Position	<u>318,054.71</u>	<u>318,054.71</u>	<u>(16,068,630.00)</u>	<u>16,386,684.71</u>	<u>1,067,273.12</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Capital Project Expenses - Summarized - Unposted Transactions Included In Report
 From 10/1/2018 Through 10/31/2018

	Current Period Actual	Current Year Actual	Annual Budget - Original	Annual Budget Variance - Original
Capital Projects				
West Rail Relocation	12,829	12,829	0	(12,829)
South Port Connector - SH32	0	0	21,850,000	21,850,000
Whipple Road	0	0	251,250	251,250
Morrison Road	0	0	337,500	337,500
Flor De Mayo Bridge	8,457	8,457	50,000	41,543
Naranjo Road - City of Brownsville	0	0	12,500	12,500
Indiana Road - COB	0	0	12,500	12,500
CC- Veterans Bridge	233,256	233,256	1,101,500	868,244
CC - Old ALice Road	0	0	225,000	225,000
Total Capital Projects	<u>254,542</u>	<u>254,542</u>	<u>23,840,250</u>	<u>23,585,708</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2018
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	2,457,949
Restricted cash accounts - debt service	8,187,949
Accounts receivable	
Accounts Receivable - Customers	37,009
TPS Accounts Receivable	2,302,368
Allowance Accounts Receivable - Tolls	(1,351,628)
TPS RBP Accounts Receivable	144,210
Vehicle Registration Fees - Receivable	<u>784,246</u>
Total Accounts receivable	1,916,205
Accounts Receivable in Collections	
Allowance for P2	(1,558,692)
Collections P2 - Duncan	1,544,571
Duncan Toll Collections P1	3,653,058
Collections P1 Allowance for Bad Debt	<u>(3,653,875)</u>
Total Accounts Receivable in Collections	(14,937)
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	4,041,888
Due from Other Agencies	<u>946,800</u>
Total Accounts receivable - other agencies	<u>4,988,688</u>
Total Current Assets:	17,535,854
Non Current Assets:	
Capital assets, net	105,494,599
Capital projects in progress	21,711,299
Redevelopment Assets/Other Agencies	
CC FAST Lanes Project Veterans Bridge	400,146
CC Primary Lanes Veterans Bridge	158,870
BND - South Port Connector	373,200
CC - Flor De Mayo	8,457
Pharr Reynosa Intl Bridge Project	<u>1,050,846</u>
Total Redevelopment Assets/Other Agencies	1,991,519
Unamortized bond prepaid costs	<u>109,318</u>
Total Non Current Assets:	129,306,735
Other	
	<u>106,124</u>
Total ASSETS	<u>146,948,713</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 10/31/2018
(In Whole Numbers)

	<u>Current Year</u>
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	38,229
AP - Project Exenditures	<u>682,081</u>
Total Accounts payable	720,310
Accrued expenses	438,870
Payroll liabilities	3,056
Line of Credit	
Line of Credit - TRB	<u>188,117</u>
Total Line of Credit	188,117
Deferred revenue	<u>3,550</u>
Total Current Liabilities	1,353,902
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
South Port Connector - Interlocal	373,200
Pharr-Reynosa Project- Accumulation	1,496,955
Cameron County POV Expansion Veterans	150,898
Cameron County Intl Bridge Interlocal	<u>314,754</u>
Total Due to other agencies	2,503,307
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>77,100,872</u>
Total Non Current Liabilities	95,620,866
Other	
Deferred Inflows	<u>3,826</u>
Total Other	<u>3,826</u>
Total LIABILITIES	<u>96,978,594</u>
NET POSITION	
Beginning net position	
	<u>49,382,088</u>
Total Beginning net position	49,382,088
Changes in net position	
	<u>588,031</u>
Total Changes in net position	<u>588,031</u>
Total NET POSITION	<u>49,970,119</u>
TOTAL LIABILITIES AND NET POSITION	<u>146,948,713</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Cash Flows
From 10/31/2018 Through 10/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	240,630.00	240,630.00
Receipts from MSB/Interop Toll revenues	52,541.85	52,541.85
Receipts from TPS Toll Revenues	188,583.42	188,583.42
Receipts from Other Operating Revenues	0.00	0.00
Payments to Vendors	(149,572.93)	(149,572.93)
Payments to Employees	<u>(81,996.32)</u>	<u>(81,996.32)</u>
Total Cash Flows from Operating Activities	<u>250,186.02</u>	<u>250,186.02</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of Property and Equipment	0.00	0.00
Acquisitions of Construction in Progress	(132,423.35)	(132,423.35)
Payments on interest	0.00	0.00
Payments on Bond Principal	0.00	0.00
Bond and Debt Proceeds	0.00	0.00
Proceeds related to Redevelopment Assets	589,555.49	589,555.49
Advances on FAA and Grant Proceeds	<u>0.00</u>	<u>0.00</u>
Total Cash Flows from Capital and Related Financing Activities	<u>457,132.14</u>	<u>457,132.14</u>
Cash Flows from Investing Activities		
Receipts from Interest Income	<u>3,189.78</u>	<u>3,189.78</u>
Total Cash Flows from Investing Activities	<u>3,189.78</u>	<u>3,189.78</u>
Beginning Cash & Cash Equivalents		
	<u>9,920,452.77</u>	<u>9,920,452.77</u>
Ending Cash & Cash Equivalents	<u>10,630,960.71</u>	<u>10,630,960.71</u>