

# **CCRMA**

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

## **September 2014 Monthly Financial Report**

**Pete Sepulveda, Jr.**  
*Executive Director*

**Jesus Adrian Rincones, CPA, CFE**  
*Controller*

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**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 9/30/2014  
(In Whole Numbers)

	<u>Current Year</u>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	14,211
CCRMA Operating Fund	5,236,181
TxTag - Replenishment Account	1,254
CCRMA Bond/Debt Funds	793,578
Total Cash and cash equivalents	<u>6,045,224</u>
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	11,580
2010 A & B Pledged Revenue Funds	1
2010 A Debt Reserve	1,038,587
2010 A Debt Service	652,719
2010 B Debt Reserve	1,218,154
2010 B Debt Service	169,641
2012 Bond CAPI funds	1,136,400
2012 Bond Operating Fund	139,688
2012 Bond Project Funds	10,885,656
2012 Bonds Rate Stabilization Fund	878,343
2012 Bond Pledged Revenue	85,930
2012 Bonds Debt Service	159,308
Total Restricted cash accounts - debt service	<u>16,376,007</u>
Accounts receivable	
Accounts Receivable - Customers	257,379
Vehicle Registration Fees - Receivable	508,660
Total Accounts receivable	<u>766,039</u>
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	1,159,889
Due from Other Agencies	145,415
Total Accounts receivable - other agencies	<u>1,305,304</u>
Prepaid expenses	
Prepaid Rent	1,050
Prepaid Other Expense	7,798
Total Prepaid expenses	<u>8,848</u>
Total Current Assets:	<u>24,501,423</u>
Non Current Assets:	
Capital assets, net	
Furnishings & Equipment	4,386,712
Accumulated Depreciation-Furnishings & Equipment	(319,322)
Infrastructure & Utilities	12,958,232
Accumulated Depreciation-Infrastructure	(323,956)
Total Capital assets, net	<u>16,701,666</u>
Capital projects in progress	
CIP - Planning & Coordination	262,648
CIP - Preliminary Engineering & Design	3,322,235
CIP - Environmental Studies	12,465,028
CIP - Mitigation	93,373
CIP - Right of Way	357,237
CIP - Utilities	171,015
CIP - Construction	38,161,805
CIP - Construction Engineering	17,481
CIP - Construction Management	2,222,732

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 9/30/2014  
(In Whole Numbers)

	Current Year
CIP - Direct Legal Costs	450,445
CIP - Capitalized Interest	1,403,620
CIP - Indirect Administration and Overhead	<u>71,100</u>
Total Capital projects in progress	58,998,718
Other assets	
Other Assets	<u>39,392,799</u>
Total Other assets	39,392,799
Unamortized bond issue costs	
2012 Unamortized Discount	<u>120,545</u>
Total Unamortized bond issue costs	<u>120,545</u>
Total Non Current Assets:	<u>115,213,728</u>
Total ASSETS	<u><u>139,715,151</u></u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable	
Accounts Payable	<u>3,503,040</u>
Total Accounts payable	3,503,040
Accrued expenses	
TxTag Customer Deposits	290
Toll Refunds from MSB	<u>1,045</u>
Total Accrued expenses	1,335
Payroll liabilities	
Federal Tax Withholding	1,790
Payroll Tax Payable	2,223
Retirement Contribution Payable	980
Health Insurance Payable	<u>200</u>
Total Payroll liabilities	5,193
Deferred revenue	
Deferred Revenue	<u>1,674</u>
Total Deferred revenue	<u>1,674</u>
Total Current Liabilities	3,511,241
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	<u>2,014,428</u>
Total Due to other agencies	2,181,928
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	<u>2,244,589</u>
Total Due to TxDot	46,085,668
Long term bond payable	
2010A Bonds Payable	12,245,000
2010A Unamortized Premium	70,327
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,309,435
2014 Bonds Payable	5,000,000
2014 Bond Premium	155,424
2014 Bond Prepaid Insurance	(12,303)

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Balance Sheet  
As of 9/30/2014  
(In Whole Numbers)

	<u>Current Year</u>
Total Long term bond payable	<u>77,302,884</u>
Total Non Current Liabilities	<u>125,570,479</u>
Total LIABILITIES	<u>129,081,721</u>
<b>NET POSITION</b>	
Beginning net position	<u>7,812,522</u>
Total Beginning net position	<u>7,812,522</u>
Changes in net position	<u>2,820,908</u>
Total Changes in net position	<u>2,820,908</u>
Total NET POSITION	<u>10,633,430</u>
TOTAL LIABILITIES AND NET POSITION	<u>139,715,151</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report  
From 9/1/2014 Through 9/30/2014  
(In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
<b>Operating Revenues</b>				
Vehicle registration fees	228,290	2,938,633	2,800,000	138,633
Toll revenues	16,106	267,074	200,000	67,074
TRZ revenue	0	304,276	300,000	4,276
Other revenue	0	4,177,830	0	4,177,830
<b>Total Operating Revenues</b>	<b>244,396</b>	<b>7,687,813</b>	<b>3,300,000</b>	<b>4,387,813</b>
<b>Operating Expenses</b>				
Personnel costs	68,534	432,671	571,800	139,129
Professional services	0	22,500	25,000	2,500
Contractual services	31,375	261,304	267,200	5,896
Debt interest	0	3,899,858	4,061,700	161,842
Project expenses	0	0	75,000	75,000
Advertising & marketing	6,742	28,168	40,000	11,832
Data processing	30	7,914	10,000	2,086
Dues & memberships	2,225	9,105	9,500	395
Education & training	0	4,383	11,000	6,617
Fiscal agent fees	4,022	13,038	15,000	1,962
Insurance	0	22,078	31,800	9,722
Office supplies	2,696	10,715	10,000	(715)
Road maintenance	2,315	44,423	150,000	105,577
Rent	458	8,779	11,000	2,221
Toll services	2,817	63,481	50,000	(13,481)
Travel	3,449	36,700	40,000	3,300
Utilities	1,098	10,023	15,000	4,977
<b>Total Operating Expenses</b>	<b>125,760</b>	<b>4,875,139</b>	<b>5,394,000</b>	<b>518,861</b>
<b>Non Operating Revenue</b>				
Interest income	620	8,234	0	8,234
<b>Total Non Operating Revenue</b>	<b>620</b>	<b>8,234</b>	<b>0</b>	<b>8,234</b>
<b>Changes in Net Assets</b>	<b>119,256</b>	<b>2,820,908</b>	<b>(2,094,000)</b>	<b>4,914,908</b>
<b>Net Assets Beginning of Year</b>	<b>10,514,174</b>	<b>7,812,522</b>	<b>0</b>	<b>7,812,522</b>
<b>Net Assets End of Year</b>	<b>10,633,430</b>	<b>10,633,350</b>	<b>(2,094,000)</b>	<b>12,727,350</b>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

## Statement of Cash Flows

As of 9/30/2014

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	0.00	2,760,457.61
Receipts from Toll Revenues	11,406.48	9,695.22
Receipts from TRZ Revenue	0.00	304,276.00
Payments to Vendors	(58,275.88)	(543,038.90)
Payments to Employees	(68,323.05)	(427,477.97)
Total Cash Flows from Operating Activities	<u>(115,192.45)</u>	<u>2,103,911.96</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(342,176.00)	(478,261.46)
Receipts from Grants and Other income	1,584.31	6,417,984.65
Payments on Interest	0.00	(3,899,858.11)
Acquisitions of Construction in Progress	(1,518,996.52)	(31,662,415.77)
Principal Payments on Bonds	0.00	5,143,121.67
Proceeds from TxDot FAA	440,855.26	3,176,882.36
Proceeds from Other Governments	0.00	1,859,469.16
Total Cash Flows from Capital and related Financing Activities	<u>(1,418,732.95)</u>	<u>(19,443,077.50)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>(1,533,925.40)</u>	<u>(17,339,165.54)</u>
Beginning Cash & Cash Equivalents	23,955,156.89	39,760,317.03
Ending Cash & Cash Equivalents	<u>22,421,231.49</u>	<u>22,421,151.49</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**  
 Capital Projects in Progress - Unposted Transactions Included In Report  
 From 9/1/2014 Through 9/30/2014  
 (In Whole Numbers)

	Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	361,393	3,389,765	5,200,000	1,810,235
West Parkway Project	0	980	0	(980)
Outer Parkway	2,345	29,932	2,500,000	2,470,068
West Rail Relocation	31,526	2,253,062	5,000,000	2,746,938
Olmito Switchyard	0	144,773	0	(144,773)
SH 550	1,710,629	24,377,005	34,450,000	10,072,995
SH 32 (East Loop)	24,364	254,375	225,000	(29,375)
FM 803	0	79,566	35,000	(44,566)
General Brant	0	1,976	50,000	48,024
Port Isabel Access Rd	0	46,767	300,000	253,233
<b>Total Capital Projects</b>	<u>2,130,257</u>	<u>30,578,202</u>	<u>47,760,000</u>	<u>17,181,798</u>



## CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 9/1/2014 Through 9/30/2014  
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	30,746	91,901	0	(91,901)
CIP - Preliminary Engineering & Design	15110	156,813	229,124	1,500,000	1,270,876
CIP - Environmental Studies	15120	171,489	3,055,929	3,500,000	444,071
CIP - Direct Legal Costs	15300	2,345	12,781	50,000	37,219
CIP - Direct Administration	15320	0	0	75,000	75,000
CIP - Indirect Administration and Overhead	15330	0	30	75,000	74,970
Total South Padre Island 2nd Access		361,393	3,389,765	5,200,000	1,810,235
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 - Planning & Coordination	15100	0	24,700	0	(24,700)
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	2,345	5,232	20,000	14,768
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		2,345	29,932	2,500,000	2,470,068
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	1,564	250,000	248,436
CIP - Right of Way	15200	0	356,581	250,000	(106,581)
CIP - Utilities	15210	0	0	350,000	350,000
CIP - Construction	15220	0	1,651,883	3,500,000	1,848,117
CIP - Construction Engineering	15230	0	17,481	0	(17,481)
CIP - Construction Management	15240	26,468	200,291	500,000	299,709
CIP - Direct Legal Costs	15300	5,058	12,762	50,000	37,238
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		31,526	2,253,062	5,000,000	2,746,938
Olmito Switchyard	2150				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Utilities	15210	0	144,773	0	(144,773)
Total Olmito Switchyard		0	144,773	0	(144,773)
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	12,500	0	(12,500)
CIP - Mitigation	15130	0	33,975	0	(33,975)
CIP - Utilities	15210	0	0	500,000	500,000
CIP - Construction	15220	1,669,414	23,088,994	32,500,000	9,411,006
CIP - Construction Management	15240	41,214	1,204,034	1,300,000	95,966
CIP - Direct Legal Costs	15300	0	37,502	75,000	37,498
CIP - Direct Administration	15320	0	0	50,000	50,000
CIP - Indirect Administration and Overhead	15330	70	0	25,000	25,000

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
From 9/1/2014 Through 9/30/2014  
(In Whole Numbers)

		Current Period Actual	Current Year Actual	Total Budget - Original	Total Budget Variance - Original
Total SH 550		<u>1,710,629</u>	<u>24,377,005</u>	<u>34,450,000</u>	<u>10,072,995</u>
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	12,182	121,047	0	(121,047)
CIP - Preliminary Engineering & Design	15110	0	29,782	75,000	45,218
CIP - Environmental Studies	15120	12,182	103,547	100,000	(3,547)
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)		<u>24,364</u>	<u>254,375</u>	<u>225,000</u>	<u>(29,375)</u>
FM 803	2300				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	21,732	10,000	(11,732)
CIP - Mitigation	15130	0	57,834	0	(57,834)
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		<u>0</u>	<u>79,566</u>	<u>35,000</u>	<u>(44,566)</u>
General Brant	2350				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	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		<u>0</u>	<u>1,976</u>	<u>50,000</u>	<u>48,024</u>
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	46,767	150,000	103,233
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		<u>0</u>	<u>46,767</u>	<u>300,000</u>	<u>253,233</u>
Total Capital Projects		<u>2,130,257</u>	<u>30,578,202</u>	<u>47,760,000</u>	<u>17,181,798</u>

**CAMERON COUNTY REGIONAL MOBILITY AUTHORITY**

Toll Revenues and Expenditures  
From 9/1/2014 Through 9/30/2014

	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>
Toll Revenues				
Toll Revenue	<u>16,106.48</u>	<u>267,074.22</u>	<u>200,000.00</u>	<u>67,074.22</u>
Total Toll Revenues	<u>16,106.48</u>	<u>267,074.22</u>	<u>200,000.00</u>	<u>67,074.22</u>
Toll Expenditures				
Toll services				
Toll Services	<u>2,816.94</u>	<u>63,481.13</u>	<u>50,000.00</u>	<u>(13,481.13)</u>
Total Toll services	<u>2,816.94</u>	<u>63,481.13</u>	<u>50,000.00</u>	<u>(13,481.13)</u>
Toll maintenance				
Maintenance - SH 550	<u>2,314.59</u>	<u>44,423.12</u>	<u>150,000.00</u>	<u>105,576.88</u>
Total Toll maintenance	<u>2,314.59</u>	<u>44,423.12</u>	<u>150,000.00</u>	<u>105,576.88</u>
Total Toll Expenditures	<u>5,131.53</u>	<u>107,904.25</u>	<u>200,000.00</u>	<u>92,095.75</u>
Net Change in Toll Services	<u>10,974.95</u>	<u>159,169.97</u>	<u>0.00</u>	<u>159,169.97</u>