



JUNE 2022 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR
VICTOR J. BARRON, CONTROLLER



CCRMA MONTHLY FINANCIAL

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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Monthly R&E - Unposted

Transactions Included In Report From 6/1/2022 Through 6/30/2022

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 315,380	\$ 2,593,430	\$ 3,400,000	\$ (806,570)	\$ 2,635,551	(1.60)
Interlocal agreements	17,583	157,796	351,000	(193,204)	92,033	71.46
Other revenues	835	6,282	9,600	(3,318)	-	100.00
Total Operating Revenues	<u>333,798</u>	<u>2,757,508</u>	<u>3,760,600</u>	<u>(1,003,092)</u>	<u>2,727,585</u>	1.10
Operating Expenses						
Personnel costs	122,752	853,429	1,281,987	428,558	698,036	22.26
Professional services	14,893	173,310	340,100	166,790	246,988	(29.83)
Advertising & marketing	275	10,893	16,500	5,607	1,125	868.27
Data processing	1,263	13,078	14,200	1,122	8,253	58.47
Dues & memberships	258	18,007	20,000	1,993	15,980	12.69
Education & training	-	748	10,000	9,252	179	317.88
Fiscal agent fees	-	14,445	53,600	39,155	9,795	47.47
Insurance	50	6,633	8,000	1,368	586	1,031.34
Maintenance & repairs	1,875	26,420	50,000	23,580	609	4,239.62
Office supplies	4,381	32,738	49,800	17,062	3,890	741.62
Leases	311	2,801	3,735	934	48,668	(94.24)
Travel	729	9,331	25,000	15,669	927	906.15
Utilities	2,190	17,259	27,000	9,741	14,650	17.81
Contingency	-	6,690	115,000	108,310	-	100.00
Total Operating Expenses	<u>148,976</u>	<u>1,185,783</u>	<u>2,014,922</u>	<u>829,139</u>	<u>1,049,685</u>	12.97
Total Operating Income (Loss)	<u>184,823</u>	<u>1,571,725</u>	<u>1,745,678</u>	<u>(173,953)</u>	<u>1,677,899</u>	(6.33)
Non Operating Revenues						
Interest income	14,245	110,635	55,000	55,635	47,826	131.33
TRZ revenue	-	-	2,200,000	(2,200,000)	-	-
Total Non Operating Revenues	<u>14,245</u>	<u>110,635</u>	<u>2,255,000</u>	<u>(2,144,365)</u>	<u>47,826</u>	131.33
Non Operating Expenses						
Debt interest	-	1,316,937	1,905,678	588,741	1,266,531	3.98
Debt interest-LOC	-	-	25,000	25,000	380	(100.00)
Project expenses	42,585	166,275	2,070,000	1,903,725	101,380	64.01
Total Non Operating Expenses	<u>42,585</u>	<u>1,483,211</u>	<u>4,000,678</u>	<u>2,517,467</u>	<u>1,368,291</u>	8.40
Total Changes in Net Position	<u>\$ 156,482</u>	<u>\$ 199,149</u>	<u>\$ -</u>	<u>\$ 199,149</u>	<u>\$ 357,434</u>	(44.28)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenses - Cash - Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included In Report From 6/1/2022 Through 6/30/2022

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Toll Operating Revenues						
TPS Revenues	\$ 329,695	\$ 2,014,446	\$ 1,965,000	\$ 49,446	\$ 1,603,604	25.62
Interop Revenues						
Interop revenues	137,654	785,013	855,000	(69,987)	650,826	20.62
Bridge interoperability	44,233	381,672	500,000	(118,328)	384,198	(0.66)
Total Interop Revenues	181,887	1,166,686	1,355,000	(188,314)	1,035,023	12.72
Other Toll Revenues						
Interlocal agreement	12,806	114,251	161,880	(47,629)	100,739	13.41
Total Other Toll Revenues	12,806	114,251	161,880	(47,629)	100,739	13.41
Total Toll Operating Revenues	524,388	3,295,383	3,481,880	(186,497)	2,739,366	20.30
Toll Operating Expenses						
Personnel costs	55,541	402,098	634,724	232,626	360,237	11.62
Transaction processing costs	52,055	416,604	527,600	110,996	347,747	19.80
Toll system maintenance/IT	22,613	200,775	273,000	72,225	197,296	1.76
Roadside maintenance	37,897	307,938	467,600	159,662	286,697	7.41
CSC indirect/overhead costs	25,537	158,397	301,190	142,793	147,614	7.30
Total Toll Operating Expenses	193,644	1,485,811	2,204,114	718,303	1,339,591	10.92
Total Operating Income (Loss)	330,744	1,809,571	1,277,766	531,805	1,399,776	29.28
Non Operating Revenues						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	-
Total Non Operating Revenues	-	-	1,385,000	(1,385,000)	-	-
Non Operating Expenses						
Debt interest	-	1,678,967	2,662,766	983,799	1,418,045	18.40
Total Non Operating Expenses	-	1,678,967	2,662,766	983,799	1,418,045	18.40
Changes in Net Position	\$ 330,744	\$ 130,604	\$ -	\$ 130,604	\$ (18,270)	(814.86)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Combined Statement of Revenues and Expenses - Unposted

Transactions Included In Report From 6/1/2022 Through 6/30/2022

	Current Period Actual	Current Year Actual	YTD Budget - Original	Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 315,380	\$ 2,593,430	\$ 3,400,000	\$ (806,570)	\$ 2,635,551	(1.60)
Interlocal agreement	31,224	278,329	522,480	(244,151)	192,773	44.38
Toll revenues	511,582	3,181,132	3,320,000	(138,868)	2,638,627	20.56
Total Operating Revenues	<u>858,186</u>	<u>6,052,891</u>	<u>7,242,480</u>	<u>(1,189,589)</u>	<u>5,466,951</u>	<u>10.72</u>
Operating Expenses						
Personnel costs	178,293	1,255,528	1,916,711	661,184	1,058,273	18.64
Accounting software and	-	-	2,500	2,500	2,274	(100.00)
Professional services	12,000	144,648	287,600	142,952	212,120	(31.81)
Contractual services	2,893	29,704	75,000	45,296	37,876	(21.58)
Advertising & marketing	7,228	56,646	91,500	34,854	30,492	85.77
Data processing	1,263	13,078	14,200	1,122	8,253	58.47
Dues & memberships	258	21,007	27,000	5,993	18,920	11.03
Education & training	-	2,589	20,000	17,411	278	831.29
Fiscal agent fees	-	17,095	58,800	41,705	14,945	14.39
Insurance	50	67,214	87,000	19,786	56,924	18.08
Maintenance & repairs	8,073	43,383	70,000	26,617	4,615	839.94
Office supplies	28,854	246,794	316,800	70,006	164,501	50.03
Road maintenance	73,205	545,954	772,000	226,046	529,046	3.20
Leases	8,854	39,559	56,247	16,688	82,363	(51.97)
Toll services	15,019	119,632	167,600	47,968	106,719	12.10
Travel	729	12,705	40,000	27,295	4,092	210.45
Utilities	5,901	45,500	80,400	34,900	57,585	(20.99)
Contingency	-	10,558	135,678	125,120	-	100.00
Total Operating Expenses	<u>342,620</u>	<u>2,671,594</u>	<u>4,219,036</u>	<u>1,547,442</u>	<u>2,389,276</u>	<u>11.82</u>
Net Change from Operations	<u>515,566</u>	<u>3,381,297</u>	<u>3,023,444</u>	<u>357,853</u>	<u>3,077,675</u>	<u>9.87</u>
Non Operating Revenue						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	0.00
Interest income	14,245	110,635	55,000	55,635	47,826	131.33
TRZ Revenue	-	-	2,200,000	(2,200,000)	-	0.00
Total Non Operating Revenue	<u>14,245</u>	<u>110,635</u>	<u>3,640,000</u>	<u>(3,529,365)</u>	<u>47,826</u>	<u>131.33</u>
Non Operating Expenses						
Bond Debt Expense	-	2,995,904	4,568,444	1,572,540	2,684,576	11.60
Debt Interest - LOC	-	-	25,000	25,000	380	(100.00)
Project expenses	42,585	166,275	2,070,000	1,903,725	101,380	64.01
Total Non Operating Expenses	<u>42,585</u>	<u>3,162,179</u>	<u>6,663,444</u>	<u>3,501,265</u>	<u>2,786,337</u>	<u>13.49</u>
Changes in Net Position	<u>\$ 487,226</u>	<u>\$ 329,753</u>	<u>\$ -</u>	<u>\$ 329,753</u>	<u>\$ 339,164</u>	<u>(2.77)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures

From 6/1/2022 Through 6/30/2022

	<u>Cameron County</u>	<u>Federal Grant Funds</u>	<u>Total</u>
Non Operating Revenues			
Revenues			
South Padre Island 2nd Access	\$ 92,017	\$ -	\$ 92,017
West Rail Corridor	48,885	-	48,885
SH550 GAP II	-	1,340	1,340
SH 32 (East Loop)	458,123	-	458,123
CC - Old Alice Road	34,240	-	34,240
CC - Los Indios LPOE Bldg & Lot	-	-	-
CC - Consulting Services PF	8,000	-	8,000
CC - Administration Building & Parking Lot	729,044	-	729,044
CC- Isla Blanca Toll Booths	61,180	-	61,180
CC- Pedro Benavides Pavilion	149,000	-	149,000
Total Revenues	<u>1,580,490</u>	<u>1,340</u>	<u>1,581,830</u>
Total Non Operating Revenues	<u>1,580,490</u>	<u>1,340</u>	<u>1,581,830</u>
Non Operating Expenses			
Project expenses			
South Padre Island 2nd Access	92,017	-	92,017
West Rail Corridor	48,885	-	48,885
SH550 GAP II	-	1,340	1,340
SH 32 (East Loop)	458,123	-	458,123
CC - Old Alice Road	34,240	-	34,240
CC - Consulting Services PF	8,000	-	8,000
CC - Administration Building & Parking Lot	729,044	-	729,044
CC- Isla Blanca Toll Booths	61,180	-	61,180
CC- Pedro Benavides Pavilion	149,000	-	149,000
CC - International Bridge	69,512	-	69,512
Total Project expenses	<u>1,650,002</u>	<u>1,340</u>	<u>1,651,342</u>
Total Non Operating Expenses	<u>1,650,002</u>	<u>1,340</u>	<u>1,651,342</u>
Total Changes in Net Position	<u>\$ (69,512)</u>	<u>\$ -</u>	<u>\$ (69,512)</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2021 Through 6/30/2022

	Cameron County	City of Los Fresnos	Federal Grant Funds	Total
Non Operating Revenues				
Revenues				
South Padre Island 2nd Access	\$ 92,017	\$ -	\$ -	\$ 92,017
West Rail Corridor	48,885	-	-	48,885
SH550 GAP II	-	-	13,830	13,830
SH 32 (East Loop)	985,717	-	-	985,717
Whipple Road	-	1,615	-	1,615
Flor De Mayo Bridge	55,577	-	-	55,577
CC- Veterans Bridge	8,120	-	-	8,120
CC - Old Alice Road	89,663	-	-	89,663
CC - Los Indios LPOE Bldg & Lot	61,125	-	-	61,125
CC - Consulting Services PF	64,000	-	-	64,000
CC - Administration Building & Parking Lot	1,042,152	-	-	1,042,152
CC- Isla Blanca Toll Booths	296,404	-	-	296,404
CC- Pedro Benavides Pavilion	591,139	-	-	591,139
CC- Isla Blanca Parking Lot	574,800	-	-	574,800
CC - International Bridge	23,275	-	-	23,275
Total Revenues	3,932,874	1,615	13,830	3,948,319
Total Non Operating Revenues	3,932,874	1,615	13,830	3,948,319
Non Operating Expenses				
Project expenses				
South Padre Island 2nd Access	92,017	-	-	92,017
West Rail Corridor	48,885	-	-	48,885
SH550 GAP II	-	-	13,830	13,830
SH 32 (East Loop)	783,070	-	-	783,070
Whipple Road	-	1,615	-	1,615
Flor De Mayo Bridge	55,577	-	-	55,577
CC- Veterans Bridge	8,120	-	-	8,120
CC - Old Alice Road	89,663	-	-	89,663
CC - Los Indios LPOE Bldg & Lot	61,125	-	-	61,125
CC - Consulting Services PF	64,000	-	-	64,000
CC - Administration Building & Parking Lot	1,042,152	-	-	1,042,152
CC- Isla Blanca Toll Booths	296,404	-	-	296,404
CC- Pedro Benavides Pavilion	591,139	-	-	591,139
CC- Isla Blanca Parking Lot	574,800	-	-	574,800
CC - International Bridge	92,787	-	-	92,787
Total Project expenses	3,799,739	1,615	13,830	3,815,184
Total Non Operating Expenses	3,799,739	1,615	13,830	3,815,184
Total Changes in Net Position	\$ 133,135	\$ -	\$ -	\$ 133,135

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet As of 6/30/2022

	Current Year
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 4,636,718
Restricted cash - projects	7,230,254
Restricted cash accounts - debt service	7,170,449
Restricted cash - bond proceeds	3,099,269
Accounts receivable, net	
Vehicle Registration Fees - Receivable	618,135
Other	5,037,943
Total Accounts receivable, net	5,656,078
Accounts receivable - other agencies	3,348,727
Prepaid expenses	20,590
Total Current Assets:	31,162,085
Non Current Assets:	
Capital assets, net	96,859,715
Capital projects in progress	24,834,850
Unamortized bond prepaid costs	94,960
Net pension asset	122,663
Total Non Current Assets:	121,912,187
Deferred Outflow of Resources	
Deferred outflows related to bond refunding	97,585
Deferred outflow related to pension	192,320
Total Deferred Outflow of Resources	289,905
Total ASSETS	\$ 153,364,177
LIABILITIES	
Current Liabilities	
Accounts payable	1,976,562
Unearned revenue	5,564,921
Total Current Liabilities	7,541,483
Non Current Liabilities	
Due to other agencies	16,134,188
Long term bond payable	77,467,246
Total Non Current Liabilities	93,601,434
Deferred Inflows of Resources	
Deferred inflows related to pension	168,027
Total LIABILITIES	101,310,944
NET POSITION	
Beginning net position	48,482,312
Total Beginning net position	48,482,312
Changes in net position	3,570,921
Total Changes in net position	3,570,921
Total NET POSITION	52,053,234
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 153,364,177

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 6/30/2022

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from vehicle registration fees	\$ 325,980	\$ 2,547,700
Receipts from interop toll revenues	125,612	1,149,029
Receipts from TPS toll revenues	336,415	2,070,112
Receipts from other operating revenues	31,224	279,279
Payments to vendors	(58,333)	(1,631,731)
Payments to employees	(173,471)	(1,260,632)
Total Cash Flows from Operating Activities	<u>587,427</u>	<u>3,153,757</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of property and equipment	(307,526)	(974,727)
Acquisitions of construction in progress	1,216,074	376,271
Payments on principal and interest	-	(3,329,867)
Advances and Interlocal proceeds related to interlocal projects	375,809	9,501,105
Payment on interlocal project expenses	(1,685,927)	(4,002,257)
Total Cash Flows from Capital and Related Financing Activities	<u>(401,570)</u>	<u>1,570,525</u>
Cash Flows from Investing Activities		
Receipts from interest income	14,245	110,635
Total Cash Flows from Investing Activities	<u>14,245</u>	<u>110,635</u>
Beginning Cash & Cash Equivalents	<u>21,936,589</u>	<u>17,301,774</u>
Ending Cash & Cash Equivalents	<u>\$ 22,136,691</u>	<u>\$22,136,691</u>