

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY



FEBRUARY 2024 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR
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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 2/1/2024 Through 2/29/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 296,110	\$ 1,368,630	\$ 3,450,000	\$ (2,081,370)	\$ 1,318,650	3.79
Interlocal agreements	13,000	65,000	425,700	(360,700)	87,917	(26.07)
Other revenues	834	4,188	10,080	(5,892)	4,174	0.35
Total Operating Revenues	309,944	1,437,819	3,885,780	(2,447,961)	1,410,741	1.92
Operating Expenses						
Personnel costs	82,432	526,128	1,357,306	831,178	613,641	(14.26)
Professional services	24,028	105,134	277,000	171,866	86,066	22.15
Advertising & marketing	275	7,875	59,000	51,125	8,503	(7.39)
Data processing	1,495	16,430	30,000	13,570	4,645	253.70
Dues & memberships	285	18,430	25,000	6,570	7,695	139.51
Education & training	-	-	10,000	10,000	1,545	(100.00)
Fiscal agent fees	-	3,000	52,590	49,590	2,500	20.00
Insurance	-	309	9,200	8,891	6,258	(95.06)
Maintenance & repairs	850	5,606	70,000	64,394	3,462	61.92
Office supplies	2,499	7,095	33,650	26,555	6,556	8.22
Leases	24,642	25,887	32,735	6,848	1,556	1,563.51
Travel	1,466	10,513	25,000	14,487	14,543	(27.71)
Utilities	2,372	11,484	31,624	20,140	11,668	(1.57)
Contingency	-	-	127,250	127,250	-	-
Total Operating Expenses	140,343	737,892	2,140,355	1,402,463	768,639	(4.00)
Total Operating Income (Loss)	169,601	699,927	1,745,425	(1,045,498)	642,101	9.01
Non Operating Revenues						
Interest income	79,509	425,562	250,000	175,562	123,270	245.23
TRZ revenue	-	-	4,000,000	(4,000,000)	-	-
Total Non Operating Revenues	79,509	425,562	4,250,000	(3,824,438)	123,270	245.23
Non Operating Expenses						
Debt principal and interest	1,431,497	1,431,497	1,970,425	538,928	1,407,322	1.72
Debt interest-LOC	-	-	25,000	25,000	-	-
Project expenses	89,437	457,258	4,000,000	3,542,742	87,250	424.08
Total Non Operating Expenses	1,520,934	1,888,755	5,995,425	4,106,670	1,494,572	26.37
Total Changes in Net Position	\$ (1,271,824)	\$ (763,266)	\$ -	\$ (763,266)	\$ (729,200)	4.67

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenses - Cash - Toll Operations Revenues Expenditures - Cash - Unposted Transactions Included
In Report From 2/1/2024 Through 2/29/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Toll Operating Revenues						
TPS Revenues	\$ 334,256	\$ 1,536,449	\$ 2,865,000	\$ (1,328,551)	\$ 1,440,006	6.70
Fuego Revenues	74,429	294,779	500,000	(205,221)	177,875	65.72
Interop Revenues						
Interop revenues	110,451	525,843	995,000	(469,158)	321,986	63.31
Bridge interoperability	38,928	218,511	520,000	(301,489)	250,028	(12.61)
Total Interop Revenues	149,379	744,354	1,515,000	(770,647)	572,014	30.13
Other Toll Revenues						
Interlocal agreement	13,495	62,162	172,517	(110,355)	70,003	(11.20)
Total Other Toll Revenues	13,495	62,162	172,517	(110,355)	70,003	(11.20)
Total Toll Operating Revenues	571,559	2,637,743	5,052,517	(2,414,774)	2,259,897	16.72
Toll Operating Expenses						
Personnel costs	51,594	285,148	938,097	652,949	237,691	19.97
Transaction processing costs	61,132	344,456	1,046,850	702,394	320,926	7.33
Toll system maintenance/IT	23,758	117,301	288,000	170,699	114,440	2.50
Roadside maintnenace	41,178	219,113	615,000	395,887	198,613	10.32
CSC indirect/overhead costs	46,668	117,622	570,371	452,749	99,512	18.20
Total Toll Operating Expenses	224,330	1,083,640	3,458,318	2,374,678	971,182	11.58
Total Operating Income (Loss)	347,229	1,554,103	1,594,199	(40,096)	1,288,715	20.59
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 principal and interest	2,032,141	2,032,141	2,979,199	947,058	1,836,858	10.63
Total Non Operating Expenses	2,032,141	2,032,141	2,979,199	947,058	1,836,858	10.63
Changes in Net Position	\$ (1,684,912)	\$ (478,038)	\$ -	\$ (478,038)	\$ (548,143)	(12.79)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues and Expenses - Unposted Transactions Included
 In Report From 2/1/2024 Through 2/29/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 296,110	\$ 1,368,630	\$ 3,450,000	\$ (2,081,370)	\$ 1,318,650	3.79
Interlocal agreement	27,330	131,350	608,297	(476,947)	162,094	(18.97)
Toll revenues	558,063	2,575,582	4,880,000	(2,304,418)	2,189,894	17.61
Other revenue	-	-	-	-	-	100.00
Total Operating Revenues	881,503	4,075,562	8,938,297	(4,862,735)	3,670,638	11.03
Operating Expenses						
Personnel costs	134,027	811,276	2,295,403	1,484,127	851,332	(4.71)
Accounting software and	-	-	3,000	3,000	-	-
Professional services	13,600	78,027	224,000	145,973	78,580	(0.70)
Contractual services	18,342	74,507	195,000	120,493	34,432	116.39
Advertising & marketing	4,104	48,659	159,000	110,341	61,286	(20.60)
Data processing	11,835	26,770	30,000	3,230	4,645	476.30
Dues & memberships	285	25,340	32,000	6,660	15,195	66.77
Education & training	-	-	20,000	20,000	1,545	(100.00)
Fiscal agent fees	-	3,000	57,790	54,790	2,500	20.00
Insurance	8,303	51,881	94,200	42,319	50,237	3.27
Maintenance & repairs	1,100	10,615	145,000	134,385	5,221	103.30
Office supplies	30,298	164,759	472,150	307,391	177,553	(7.21)
Road maintenance	69,665	354,693	959,700	605,007	340,658	4.12
Leases	50,112	53,824	73,297	19,473	14,312	276.08
Toll services	15,554	73,974	347,250	273,276	50,598	46.20
Travel	1,685	13,410	65,000	51,590	14,917	(10.10)
Utilities	5,764	28,739	85,024	56,285	29,334	(2.03)
Contingency	-	2,059	340,859	338,800	7,476	(72.46)
Total Operating Expenses	364,673	1,821,532	5,598,673	3,777,141	1,739,822	4.70
Net Change from Operations	516,830	2,254,030	3,339,624	(1,085,594)	1,930,816	16.74
Non Operating Revenue						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	-
Interest income	79,509	425,562	250,000	175,562	123,270	245.23
TRZ Revenue	-	-	4,000,000	(4,000,000)	-	-
Total Non Operating Revenue	79,509	425,562	5,635,000	(5,209,438)	123,270	245.23
Non Operating Expenses						
Bond Debt Expense	3,463,638	3,463,638	4,949,624	1,485,986	3,244,179	6.76
Debt Interest - LOC	-	-	25,000	25,000	-	-
Project expenses	89,437	457,258	4,000,000	3,542,742	87,250	424.08
Total Non Operating Expenses	3,553,075	3,920,896	8,974,624	5,053,728	3,331,429	17.69
Changes in Net Position	\$ (2,956,736)	\$ (1,241,304)	\$ -	\$ (1,241,304)	\$ (1,277,343)	(2.82)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures

From 2/1/2024 Through 2/29/2024

	Cameron County	City of Brownsville	Federal Funds	State Funds	Total
Non Operating Revenues					
Revenues					
South Padre Island 2nd Access	\$ 102,625	\$ -	\$ -	\$ -	\$ 102,625
SH 32 (East Loop)	-	340,871	-	-	340,871
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Road- City of Brownsville	13,371	-	-	-	13,371
CC- Veterans Bridge	554,274	-	624,954	110,929	1,290,157
CC - Consulting Services PF	8,000	-	-	-	8,000
Total Revenues	<u>708,578</u>	<u>340,871</u>	<u>624,954</u>	<u>110,929</u>	<u>1,785,332</u>
Total Non Operating Revenues	<u>708,578</u>	<u>340,871</u>	<u>624,954</u>	<u>110,929</u>	<u>1,785,332</u>
Non Operating Expenses					
Project expenses					
South Padre Island 2nd Access	102,625	-	-	-	102,625
SH 32 (East Loop)	-	340,871	-	-	340,871
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Road- City of Brownsville	13,371	-	-	-	13,371
CC- Veterans Bridge	554,274	-	624,954	110,929	1,290,157
CC - Consulting Services PF	8,000	-	-	-	8,000
Total Project expenses	<u>708,578</u>	<u>340,871</u>	<u>624,954</u>	<u>110,929</u>	<u>1,785,332</u>
Total Non Operating Expenses	<u>708,578</u>	<u>340,871</u>	<u>624,954</u>	<u>110,929</u>	<u>1,785,332</u>
Total Changes in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2023 Through 2/29/2024

	Cameron County	City of Brownsville	Federal Funds	State Funds	Total
Non Operating Revenues					
Revenues					
South Padre Island 2nd Access	\$ 174,584	\$ -	\$ -	\$ -	\$ 174,584
SH 32 (East Loop)	196,853	998,996	-	-	1,195,849
FM 509	78,044	-	-	-	78,044
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Road- City of Brownsville	155,722	7,210	-	-	162,932
CC- Veterans Bridge	833,019	-	1,104,075	195,973	2,133,068
CC - Gateway Bridge	2,750	-	-	-	2,750
CC - Consulting Services PF	40,000	-	-	-	40,000
CC - Administration Building & Parking Lot	16,288	-	-	-	16,288
Total Revenues	1,527,569	1,006,206	1,104,075	195,973	3,833,823
Total Non Operating Revenues	1,527,569	1,006,206	1,104,075	195,973	3,833,823
Non Operating Expenses					
Project expenses					
South Padre Island 2nd Access	174,584	-	-	-	174,584
SH 32 (East Loop)	196,853	998,996	-	-	1,195,849
FM 509	78,044	-	-	-	78,044
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Road- City of Brownsville	155,722	7,210	-	-	162,932
CC- Veterans Bridge	833,019	-	1,104,075	195,973	2,133,068
CC - Gateway Bridge	2,750	-	-	-	2,750
CC - Consulting Services PF	40,000	-	-	-	40,000
CC - Administration Building & Parking Lot	16,288	-	-	-	16,288
Total Project expenses	1,527,569	1,006,206	1,104,075	195,973	3,833,823
Total Non Operating Expenses	1,527,569	1,006,206	1,104,075	195,973	3,833,823
Total Changes in Net Position	\$ -	\$ -	\$ -	\$ -	\$ -

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet

As of 2/29/2024

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 4,027,701
Restricted cash - projects	5,785,836
Restricted cash accounts - debt service	5,348,193
Restricted cash - bond proceeds	2,389,872
Restricted cash - Transportation Reinvestment Zone (TRZ)	9,312,054
Accounts receivable, net	
Vehicle Registration Fees - Receivable	1,359,075
Other	3,627,133
Total Accounts receivable, net	<u>4,986,208</u>
Accounts receivable - other agencies	3,477,259
Prepaid expenses	48,856
Total Current Assets:	<u>35,375,979</u>
Non Current Assets:	
Capital assets, net	93,080,434
Capital projects in progress	23,555,444
Unamortized bond prepaid costs	85,388
Net pension asset	164,797
Total Non Current Assets:	<u>116,886,063</u>
Deferred Outflow of Resources	
Deferred outflow related to pension	288,854
Total ASSETS	<u><u>152,550,895</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	1,919,841
Unearned revenue	4,511,062
Total Current Liabilities	<u>6,430,903</u>
Non Current Liabilities	
Due to other agencies	16,134,188
Long term bond payable	72,662,883
Total Non Current Liabilities	<u>88,797,071</u>
Deferred Inflows of Resources	
Deferred inflows related to pension	170,943
Total LIABILITIES	<u>95,398,916</u>
NET POSITION	
Beginning net position	
	<u>55,690,575</u>
Total Beginning net position	55,690,575
Changes in net position	
	<u>1,461,404</u>
Total Changes in net position	1,461,404
Total NET POSITION	<u><u>57,151,979</u></u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u><u>\$ 152,550,895</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 2/29/2024

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from vehicle registration fees	\$ -	\$ 605,880
Receipts from interop toll revenues	168,706	745,556
Receipts from TPS toll revenues	431,639	1,908,408
Receipts from other operating revenues	27,330	131,350
Payments to vendors	(377,779)	(1,139,014)
Payments to employees	(134,045)	(821,231)
Total Cash Flows from Operating Activities	<u>115,850</u>	<u>1,430,949</u>
 Cash Flows from Capital and Related Financing Activities		
Acquisitions of property and equipment	(38,271)	(196,016)
Acquisitions of construction in progress	1,280,758	(3,351,224)
Payments on principal and interest	(3,768,140)	(3,768,140)
Payment on interlocal project expenses	(1,866,770)	(4,251,081)
Advances and Interlocal project proceeds	1,425,110	12,638,947
Total Cash Flows from Capital and Related Financing Activities	<u>(2,967,312)</u>	<u>1,072,486</u>
 Cash Flows from Investing Activities		
Receipts from interest income	79,509	425,562
Total Cash Flows from Investing Activities	<u>79,509</u>	<u>425,562</u>
 Beginning Cash & Cash Equivalents	<u>29,635,609</u>	<u>23,934,659</u>
 Ending Cash & Cash Equivalents	<u>\$ 26,863,656</u>	<u>\$ 26,863,656</u>

**Cameron County
Regional Mobility Authority**

Duncan Collections FY 2024

Month	Duncan Total Collections	Duncan Reimbursed Pre-paid Base Tolls	Duncan Collections (Net of Prepaid Base Tolls)	Amount due to Duncan (Violation Fees)	Amount due to CCRMA (Violation Fees)	Base Toll	Total
Oct-23	\$ 30,233	\$ 3,530	\$ 26,703	\$ 11,824	\$ 14,880	\$ 59,866	\$ 74,746
Nov-23	32,967	2,635	30,332	13,201	17,131	39,839	56,970
Dec-23	23,395	2,070	21,326	9,329	11,997	40,883	52,879
Jan-24	45,122	4,050	41,072	18,130	22,942	75,664	98,606
Feb-24	82,857	8,920	73,937	32,853	41,084	47,098	88,182
Total FY'24	214,574	21,205	193,370	85,337	108,034	263,350	371,383