

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY



MARCH 2024 FINANCIAL REPORT

PETE SEPULVEDA, JR., EXECUTIVE DIRECTOR
VICTOR J. BARRON, CHIEF FINANCIAL OFFICER



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 3/1/2024 Through 3/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 333,450	\$ 1,702,080	\$ 3,450,000	\$ (1,747,920)	\$ 1,683,370	1.11
Interlocal agreements	13,000	78,000	425,700	(347,700)	105,500	(26.07)
Other revenues	-	4,188	10,080	(5,892)	5,008	(16.37)
Total Operating Revenues	346,450	1,784,269	3,885,780	(2,101,511)	1,793,878	(0.54)
Operating Expenses						
Personnel costs	66,118	592,246	1,357,306	765,060	712,960	(16.93)
Professional services	24,147	129,280	277,000	147,720	110,063	17.46
Advertising & marketing	1,625	9,500	59,000	49,500	9,128	4.07
Data processing	2,420	18,906	30,000	11,094	6,074	211.24
Dues & memberships	460	18,890	25,000	6,110	8,315	127.18
Education & training	-	-	10,000	10,000	1,545	(100.00)
Fiscal agent fees	2,965	5,965	52,590	46,625	5,075	17.54
Insurance	88	397	9,200	8,803	6,345	(93.75)
Maintenance & repairs	1,552	7,158	70,000	62,842	4,972	43.96
Office supplies	1,637	8,732	33,650	24,918	8,030	8.74
Leases	311	26,198	32,735	6,537	1,867	1,302.93
Travel	8,124	18,637	25,000	6,363	19,931	(6.49)
Utilities	1,993	13,522	31,624	18,102	13,775	(1.84)
Contingency	30,000	30,000	127,250	97,250	-	100.00
Total Operating Expenses	141,440	879,432	2,140,355	1,260,923	908,082	(3.16)
Total Operating Income (Loss)	205,010	904,837	1,745,425	(840,588)	885,796	2.15
Non Operating Revenues						
Interest income	76,915	502,477	250,000	252,477	189,712	164.86
TRZ revenue	-	-	4,000,000	(4,000,000)	-	-
Total Non Operating Revenues	76,915	502,477	4,250,000	(3,747,523)	189,712	164.86
Non Operating Expenses						
Debt principal and interest	-	1,431,497	1,970,425	538,928	1,407,322	1.72
Debt interest-LOC	-	-	25,000	25,000	-	-
Project expenses	132,184	589,442	4,000,000	3,410,558	90,450	551.68
Total Non Operating Expenses	132,184	2,020,939	5,995,425	3,974,486	1,497,772	34.93
Total Non Operating Expenses	\$ 149,740	\$ (613,626)	\$ -	\$ (613,626)	\$ (422,264)	45.32

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenses - Cash - Toll Operations Revenues Expenditures - Cash - Unposted Transactions
Included In Report From 3/1/2024 Through 3/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Toll Operating Revenues						
TPS Revenues	\$ 314,673	\$ 1,851,122	\$ 2,865,000	\$ (1,013,878)	\$ 1,765,583	4.84
Fuego Revenues	82,342	377,120	500,000	(122,880)	224,513	67.97
Interop Revenues						
Interop revenues	140,684	666,526	995,000	(328,474)	384,319	73.43
Bridge interoperability	31,950	250,461	520,000	(269,539)	306,626	(18.32)
Total Interop Revenues	172,634	916,987	1,515,000	(598,013)	690,945	32.71
Other Toll Revenues						
Interlocal agreement revenues	13,625	75,786	172,517	(96,731)	82,779	(8.45)
Total Other Toll Revenues	13,625	75,786	172,517	(96,731)	82,779	(8.45)
Total Toll Operating Revenues	583,273	3,221,016	5,052,517	(1,831,501)	2,763,820	16.54
Toll Operating Expenses						
Personnel costs	55,910	341,058	938,097	597,039	281,049	21.35
Transaction processing costs	79,691	424,147	1,046,850	622,703	388,746	9.11
Toll system maintenance/IT	23,758	141,058	288,000	146,942	136,261	3.52
Roadside maintnenace	37,206	256,319	615,000	358,681	235,600	8.79
CSC indirect/overhead costs	17,830	135,510	570,371	434,861	108,128	25.32
Total Toll Operating Expenses	214,394	1,298,092	3,458,318	2,160,226	1,149,784	12.90
Total Operating Income (Loss)	368,879	1,922,924	1,594,199	328,725	1,614,036	19.14
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	-	2,032,010	2,979,199	947,189	1,836,858	10.62
Total Non Operating Expenses	-	2,032,010	2,979,199	947,189	1,836,858	10.62
Changes in Net Position	\$ 368,879	\$ (109,086)	\$ -	\$ (109,086)	\$ (222,821)	(51.04)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues and Expenses - Unposted Transactions
 Included In Report From 3/1/2024 Through 3/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 333,450	\$ 1,702,080	\$ 3,450,000	\$ (1,747,920)	\$ 1,683,370	1.11
Interlocal agreement	26,625	157,975	608,297	(450,322)	193,287	(18.27)
Toll revenues	569,648	3,145,230	4,880,000	(1,734,770)	2,681,041	17.31
Total Operating Revenues	929,723	5,005,284	8,938,297	(3,933,013)	4,557,698	9.82
Operating Expenses						
Personnel costs	122,028	933,304	2,295,403	1,362,099	994,008	(6.11)
Accounting software and services	-	-	3,000	3,000	-	-
Professional services	17,000	95,027	224,000	128,973	98,080	(3.11)
Contractual services	20,947	95,454	195,000	99,546	46,983	103.17
Advertising & marketing	12,119	60,778	159,000	98,222	63,469	(4.24)
Data processing	2,420	29,246	30,000	754	6,074	381.47
Dues & memberships	460	25,800	32,000	6,200	15,815	63.14
Education & training	-	-	20,000	20,000	1,545	(100.00)
Fiscal agent fees	2,965	5,965	57,790	51,825	5,075	17.54
Insurance	487	52,369	94,200	41,831	53,490	(2.10)
Maintenance & repairs	2,142	12,757	145,000	132,243	7,641	66.95
Office supplies	30,751	195,511	472,150	276,639	212,566	(8.02)
Road maintenance	73,549	428,242	959,700	531,458	410,973	4.20
Leases	632	54,456	73,297	18,841	15,163	259.14
Toll services	24,208	98,182	347,250	249,069	62,648	56.72
Travel	10,941	24,350	65,000	40,650	21,644	12.50
Utilities	5,184	34,025	85,024	50,999	35,214	(3.38)
Contingency	30,000	32,059	340,859	308,800	7,476	328.80
Total Operating Expenses	355,835	2,177,524	5,598,673	3,421,149	2,057,866	5.81
Net Change from Operations	573,888	2,827,760	3,339,624	(511,864)	2,499,832	13.12
Non Operating Revenue						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	-
Interest income	76,915	502,477	250,000	252,477	189,712	164.86
TRZ Revenue	-	-	4,000,000	(4,000,000)	-	-
Total Non Operating Revenue	76,915	502,477	5,635,000	(5,132,523)	189,712	164.86
Non Operating Expenses						
Bond Debt Expense	-	3,463,507	4,949,624	1,486,117	3,244,179	6.76
Debt Interest - LOC	-	-	25,000	25,000	-	-
Project expenses	132,184	589,442	4,000,000	3,410,558	90,450	551.68
Total Non Operating Expenses	132,184	4,052,949	8,974,624	4,921,675	3,334,629	21.54
Changes in Net Position	\$ 518,619	\$ (722,712)	\$ -	\$ (722,712)	\$ (645,086)	12.03

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures

From 3/1/2024 Through 3/31/2024

	Cameron County	City of Brownsville	Federal Funds	State Funds	Total
Non Operating Revenues					
Revenues					
SH550 GAP II	\$ -	\$ -	\$ 8,752	\$ -	\$ 8,752
SH 32 (East Loop)	-	149,900	-	-	149,900
Dana Rd	15,272	-	-	-	15,272
CC- Veterans Bridge	256,584	-	795,838	141,261	1,193,682
CC - Consulting Services PF	8,000	-	-	-	8,000
Total Revenues	<u>279,856</u>	<u>149,900</u>	<u>804,590</u>	<u>141,261</u>	<u>1,375,607</u>
Total Non Operating Revenues	<u>279,856</u>	<u>149,900</u>	<u>804,590</u>	<u>141,261</u>	<u>1,375,607</u>
Non Operating Expenses					
Project expenses					
SH550 GAP II	-	-	8,752	-	8,752
SH 32 (East Loop)	-	149,900	-	-	149,900
Dana Rd	15,272	-	-	-	15,272
CC- Veterans Bridge	256,584	-	795,838	141,261	1,193,682
CC - Consulting Services PF	8,000	-	-	-	8,000
Total Project expenses	<u>279,856</u>	<u>149,900</u>	<u>804,590</u>	<u>141,261</u>	<u>1,375,607</u>
Total Non Operating Expenses	<u>279,856</u>	<u>149,900</u>	<u>804,590</u>	<u>141,261</u>	<u>1,375,607</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 3/31/2024

	Cameron County	City of Brownsville	Federal Funds	State Funds	Total
Non Operating Revenues					
Revenues					
South Padre Island 2nd Access	\$ 174,584	\$ -	\$ -	\$ -	\$ 174,584
SH550 GAP II	-	-	8,752	-	8,752
SH 32 (East Loop)	196,853	1,148,896	-	-	1,345,750
FM 509	78,044	-	-	-	78,044
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Rd	170,994	7,210	-	-	178,204
CC- Veterans Bridge	1,089,603	-	1,899,913	337,235	3,326,750
CC - Gateway Bridge	2,750	-	-	-	2,750
CC - Consulting Services PF	48,000	-	-	-	48,000
CC - Administration Building & Parking Lot	16,288	-	-	-	16,288
Total Revenues	<u>1,807,425</u>	<u>1,156,106</u>	<u>1,908,665</u>	<u>337,235</u>	<u>5,209,431</u>
Total Non Operating Revenues	<u>1,807,425</u>	<u>1,156,106</u>	<u>1,908,665</u>	<u>337,235</u>	<u>5,209,431</u>
Non Operating Expenses					
Project expenses					
South Padre Island 2nd Access	174,584	-	-	-	174,584
SH550 GAP II	-	-	8,752	-	8,752
SH 32 (East Loop)	196,853	1,148,896	-	-	1,345,750
FM 509	78,044	-	-	-	78,044
Flor De Mayo Bridge	30,308	-	-	-	30,308
Dana Rd	170,994	7,210	-	-	178,204
CC- Veterans Bridge	1,089,603	-	1,899,913	337,235	3,326,750
CC - Gateway Bridge	2,750	-	-	-	2,750
CC - Consulting Services PF	48,000	-	-	-	48,000
CC - Administration Building & Parking Lot	16,288	-	-	-	16,288
Total Project expenses	<u>1,807,425</u>	<u>1,156,106</u>	<u>1,908,665</u>	<u>337,235</u>	<u>5,209,431</u>
Total Non Operating Expenses	<u>1,807,425</u>	<u>1,156,106</u>	<u>1,908,665</u>	<u>337,235</u>	<u>5,209,431</u>
Total Changes in Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 3/31/2024

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 3,881,676
Restricted cash - projects	5,655,695
Restricted cash accounts - debt service	5,355,136
Restricted cash - bond proceeds	2,351,604
Restricted cash - Transportation Reinvestment Zone (TRZ)	9,222,979
Accounts receivable, net	
Vehicle Registration Fees - Receivable	661,605
Other	4,140,715
Total Accounts receivable, net	<u>4,802,320</u>
Accounts receivable - other agencies	4,082,844
Prepaid expenses	50,436
Total Current Assets:	<u>35,402,691</u>
Non Current Assets:	
Capital assets, net	93,126,661
Capital projects in progress	23,555,444
Unamortized bond prepaid costs	85,388
Net pension asset	164,797
Total Non Current Assets:	<u>116,932,289</u>
Deferred Outflow of Resources	
Deferred outflow related to pension	288,854
Total ASSETS	<u><u>152,623,833</u></u>
LIABILITIES	
Current Liabilities	
Accounts payable	509,863
Unearned revenue	5,009,336
Total Current Liabilities	<u>5,519,199</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>94,487,212</u>
NET POSITION	
Beginning net position	
	55,690,575
Total Beginning net position	<u>55,690,575</u>
Changes in net position	
	2,446,046
Total Changes in net position	<u>2,446,046</u>
Total NET POSITION	<u>58,136,621</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u><u>\$ 152,623,833</u></u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 3/31/2024

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from vehicle registration fees	\$ 1,030,920	\$ 1,636,800
Receipts from interop toll revenues	145,431	890,987
Receipts from TPS toll revenues	396,495	2,304,904
Receipts from other operating revenues	25,859	157,209
Payments to vendors	(261,998)	(1,401,012)
Payments to employees	(123,004)	(944,235)
Total Cash Flows from Operating Activities	<u>1,213,704</u>	<u>2,644,653</u>
 Cash Flows from Capital and Related Financing Activities		
Acquisitions of property and equipment	(46,227)	(242,242)
Acquisitions of construction in progress	(1,410,914)	(4,762,137)
Payments on principal and interest	-	(3,768,009)
Payment on interlocal project expenses	(1,499,792)	(5,750,873)
Advances and Interlocal project proceeds	1,269,615	13,908,562
Total Cash Flows from Capital and Related Financing Activities	<u>(1,687,317)</u>	<u>(614,699)</u>
 Cash Flows from Investing Activities		
Receipts from interest income	76,915	502,477
Total Cash Flows from Investing Activities	<u>76,915</u>	<u>502,477</u>
 Beginning Cash & Cash Equivalents	<u>26,863,787</u>	<u>23,934,659</u>
 Ending Cash & Cash Equivalents	<u>\$ 26,467,090</u>	<u>\$ 26,467,090</u>

**Cameron County
Regional Mobility Authority
Duncan Collections FY 2024**

	G	H	I	J	K	L	
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	32,961	40,976	47,098	88,074
Mar-24	56,585	3,716	52,869	21,849	31,020	-	31,020
Total FY'24	271,160	24,921	246,239	107,293	138,946	263,350	402,294