

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

July 2024 Financial Report



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

Administrative Operations Revenues and Expenses

- ▶ Total operating revenues Current Year Actual increased 2.57% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total operating income Current Year Actual increased 11.88% compared to Prior Year Current Year.
- ▶ Current Year Actual Net Position \$8,601,517

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues and Expenses - Monthly R&E - Unposted Transactions Included
In Report From 7/1/2024 Through 7/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 312,220	\$ 2,957,220	\$ 3,450,000	\$ (492,780)	\$ 2,916,510	1.40
Interlocal agreements	16,843	202,105	425,700	(223,595)	158,998	27.11
Other revenues	-	4,188	10,080	(5,892)	8,602	(51.31)
Total Operating Revenues	329,063	3,163,513	3,885,780	(722,267)	3,084,111	2.57
Operating Expenses						
Personnel costs	79,735	958,752	1,343,306	384,554	1,152,219	(16.79)
Professional services	15,760	207,051	288,000	80,949	204,218	1.39
Advertising & marketing	4,829	21,910	59,000	37,090	14,528	50.81
Data processing	1,211	29,110	30,000	890	20,655	40.93
Dues & memberships	-	25,000	25,500	500	19,770	26.45
Education & training	-	199	10,000	9,801	1,545	(87.12)
Fiscal agent fees	-	9,480	52,590	43,110	12,725	(25.50)
Insurance	-	3,508	9,200	5,692	6,844	(48.74)
Maintenance & repairs	2,507	12,330	65,000	52,670	14,156	(12.90)
Office supplies	773	24,783	36,650	11,867	14,864	66.74
Leases	311	27,443	32,735	5,292	3,112	781.76
Travel	3,075	26,558	28,000	1,442	26,695	(0.51)
Utilities	2,225	22,320	33,124	10,804	22,220	0.45
Contingency	-	37,980	127,250	89,270	-	100.00
Total Operating Expenses	110,426	1,406,425	2,140,355	733,930	1,513,553	(7.08)
Total Operating Income (Loss)	218,636	1,757,088	1,745,425	11,663	1,570,558	11.88
Non Operating Revenues						
Interest income	121,257	879,623	250,000	629,623	428,756	105.16
TRZ revenue	-	7,624,815	4,000,000	3,624,815	3,462,631	120.20
Insurance proceeds	848,635	848,635	-	848,635	-	100.00
Total Non Operating Revenues	969,891	9,353,073	4,250,000	5,103,073	3,891,387	140.35
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	134,821	1,077,147	4,000,000	2,922,853	342,463	214.53
Total Non Operating Expenses	134,821	2,508,644	5,995,425	3,486,781	1,749,785	43.37
Total Changes in Net Position	\$ 1,053,706	\$ 8,601,517	\$ -	\$ 8,601,517	\$ 3,712,160	131.71

Toll Operation Revenues and Expenses

- ▶ Total toll operating revenue Current Year Actual increased 13.99% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total operating income Current Year Actual increased 14.98% compared to Prior Year Current Year
- ▶ Net Position Current Year Actual \$1,185,350.

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenses - Cash - Toll Operations Revenues Expenses - Cash - Unposted Transactions Included
In Report From 7/1/2024 Through 7/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Toll Operating Revenues						
TPS Revenues	\$ 282,795	\$ 3,033,046	\$ 2,865,000	\$ 168,046	\$ 2,830,340	7.16
Fuego Revenues	53,168	692,062	500,000	192,062	412,079	67.94
Interop Revenues						
Interop revenues	122,668	1,163,809	995,000	168,809	794,475	46.49
Bridge interoperability	-	326,913	520,000	(193,088)	502,930	(35.00)
Total Interop Revenues	<u>122,668</u>	<u>1,490,721</u>	<u>1,515,000</u>	<u>(24,279)</u>	<u>1,297,405</u>	<u>14.90</u>
Other Toll Revenues						
Interlocal agreement revenues	5,262	108,714	172,517	(63,803)	131,282	(17.19)
Total Other Toll Revenues	<u>5,262</u>	<u>108,714</u>	<u>172,517</u>	<u>(63,803)</u>	<u>131,282</u>	<u>(17.19)</u>
Total Toll Operating Revenues	<u>463,893</u>	<u>5,324,544</u>	<u>5,052,517</u>	<u>272,027</u>	<u>4,671,106</u>	<u>13.99</u>
Toll Operating Expenses						
Personnel costs	54,348	581,039	938,097	357,058	475,390	22.22
Transaction processing costs	33,394	687,024	1,039,850	352,826	670,672	2.44
Toll system maintenance/IT	46,799	252,173	288,000	35,827	228,974	10.13
Roadside maintenance	40,414	498,734	620,000	121,266	465,786	7.07
CSC indirect/overhead costs	27,471	235,989	572,371	336,382	160,517	47.02
Total Toll Operating Expenses	<u>202,427</u>	<u>2,254,958</u>	<u>3,458,318</u>	<u>1,203,360</u>	<u>2,001,338</u>	<u>12.67</u>
Total Operating Income (Loss)	<u>261,466</u>	<u>3,069,586</u>	<u>1,594,199</u>	<u>1,475,387</u>	<u>2,669,768</u>	<u>14.98</u>
Non Operating Revenues						
Other Financing Sources						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	-
Insurance Recovery	147,774	147,774	-	147,774	-	100.00
Total Other Financing Sources	<u>147,774</u>	<u>147,774</u>	<u>1,385,000</u>	<u>(1,237,226)</u>	<u>-</u>	<u>100.00</u>
Total Non Operating Revenues	<u>147,774</u>	<u>147,774</u>	<u>1,385,000</u>	<u>(1,237,226)</u>	<u>-</u>	<u>100.00</u>
Non Operating Expenses						
Debt principal and interest	-	2,032,010	2,979,199	947,189	1,836,858	10.62
Total Non Operating Expenses	<u>-</u>	<u>2,032,010</u>	<u>2,979,199</u>	<u>947,189</u>	<u>1,836,858</u>	<u>10.62</u>
Changes in Net Position	<u>\$ 409,240</u>	<u>\$ 1,185,350</u>	<u>\$ -</u>	<u>\$ 1,185,350</u>	<u>\$ 832,910</u>	<u>42.31</u>

Unaudited Financial Statements Subject to Change

Combined Revenues and Expenses

- ▶ Total operating revenue Current Year Actual increased 9.45% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total net change from operations increased 13.83% compared to Prior Year Current Year
- ▶ Net Position Current Year Actual \$9,786,867.

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues and Expenses - Unposted Transactions Included
 In Report From 7/1/2024 Through 7/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 312,220	\$ 2,957,220	\$ 3,450,000	\$ (492,780)	\$ 2,916,510	1.40
Interlocal agreement	22,104	315,007	608,297	(293,290)	298,883	5.39
Toll revenues	458,631	5,215,829	4,880,000	335,829	4,539,824	14.89
Total Operating Revenues	792,955	8,488,057	8,938,297	(450,240)	7,755,217	9.45
Operating Expenses						
Personnel costs	134,084	1,539,791	2,281,403	741,612	1,627,609	(5.40)
Accounting software and services	-	-	3,000	3,000	-	-
Professional services	12,000	156,027	220,000	63,973	154,080	1.26
Contractual services	9,351	151,426	210,000	58,574	119,376	26.85
Advertising & marketing	17,649	98,379	159,000	60,621	78,645	25.09
Data processing	1,211	29,110	30,000	890	20,655	40.93
Dues & memberships	-	31,910	33,500	1,590	27,270	17.01
Education & training	400	599	20,000	19,401	1,545	(61.23)
Fiscal agent fees	-	9,480	57,790	48,310	12,725	(25.50)
Insurance	7,160	86,707	99,200	12,493	90,230	(3.91)
Maintenance & repairs	3,169	23,996	140,000	116,004	33,511	(28.39)
Office supplies	18,205	337,548	474,950	137,402	342,414	(1.42)
Road maintenance	80,887	787,747	959,700	171,953	756,107	4.18
Leases	632	56,985	73,497	16,512	19,063	198.93
Toll services	8,921	166,976	340,250	173,274	128,344	30.10
Travel	7,660	51,077	68,000	16,923	38,957	31.11
Utilities	6,383	57,672	87,524	29,852	56,883	1.39
Contingency	5,143	75,953	340,859	264,906	7,476	915.89
Total Operating Expenses	312,853	3,661,383	5,598,673	1,937,290	3,514,891	4.17
Net Change from Operations	480,102	4,826,673	3,339,624	1,487,049	4,240,326	13.83
Non Operating Revenue						
Pass through grant revenues	-	-	1,385,000	(1,385,000)	-	-
Interest income	121,257	879,623	250,000	629,623	428,756	105.16
TRZ Revenue	-	7,624,815	4,000,000	3,624,815	3,462,631	120.20
Other financing sources	996,409	996,409	-	996,409	-	100.00
Total Non Operating Revenue	1,117,666	9,500,847	5,635,000	3,865,847	3,891,387	144.15
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	134,821	1,077,147	4,000,000	2,922,853	342,463	214.53
Total Non Operating Expenses	134,821	4,540,654	8,974,624	4,433,970	3,586,642	26.60
Changes in Net Position	\$ 1,462,947	\$ 9,786,867	\$ -	\$ 9,786,867	\$ 4,545,071	115.33

Unaudited Financial Statements Subject to Change

Interlocal Revenues and Expenses – Monthly

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenses

From 7/1/2024 Through 7/31/2024

	Cameron County	City of Los Fresnos	Total
Interlocal Revenues			
West Rail Corridor	\$ 64,701	\$ -	\$ 64,701
South Parallel Corridor	40,045	-	40,045
COLF Side Walk	-	1,589	1,589
FM 509	21,162	-	21,162
281 Connector	19,981	-	19,981
Flor De Mayo Bridge	28,503	-	28,503
Dana Rd	28,578	-	28,578
CC - Consulting Services PF	16,000	-	16,000
Total Interlocal Revenues	218,970	1,589	220,559
Interlocal Expenses			
West Rail Corridor	64,701	-	64,701
South Parallel Corridor	40,045	-	40,045
COLF Side Walk	-	1,589	1,589
FM 509	21,162	-	21,162
281 Connector	19,981	-	19,981
Flor De Mayo Bridge	28,503	-	28,503
Dana Rd	28,578	-	28,578
CC - Consulting Services PF	16,000	-	16,000
Total Interlocal Expenses	218,970	1,589	220,559
Total Changes in Net Position	\$ -	\$ -	\$ -

Unaudited Financial Statements Subject to Change

Interlocal Revenues and Expenses – Year to Date

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenses

From 10/1/2023 Through 7/31/2024

	Cameron County	City of Brownsville	City of San Benito	City of Los Fresnos	Federal Funds	State Funds	Total
Interlocal Revenues							
South Padre Island 2nd Access	\$ 174,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,584
West Rail Corridor	64,701	-	-	-	-	-	64,701
SH550 GAP II	-	-	-	-	19,223	-	19,223
SH 32 (East Loop)	196,853	1,638,507	-	-	-	-	1,835,360
South Parallel Corridor	40,045	-	-	-	-	-	40,045
COLF Side Walk	-	-	-	28,823	-	-	28,823
COLF Hike & Bike Trail Project	-	-	-	8,167	-	-	8,167
Stenger Rd TASA	-	-	6,560	-	-	-	6,560
FM 509	99,206	-	-	-	-	-	99,206
281 Connector	19,981	-	-	-	-	-	19,981
Flor De Mayo Bridge	410,643	-	-	-	-	-	410,643
Dana Rd	242,158	7,210	-	-	-	-	249,368
CC- Veterans Bridge	2,548,092	-	-	-	2,905,354	515,700	5,969,147
CC - Gateway Bridge	2,750	-	-	-	-	-	2,750
CC - Consulting Services PF	80,000	-	-	-	-	-	80,000
CC - Administration Building & Parking Lot	16,288	-	-	-	-	-	16,288
Total Interlocal Revenues	3,895,301	1,645,717	6,560	36,990	2,924,577	515,700	9,024,846
Interlocal Expenses							
South Padre Island 2nd Access	174,584	-	-	-	-	-	174,584
West Rail Corridor	64,701	-	-	-	-	-	64,701
SH550 GAP II	-	-	-	-	19,223	-	19,223
SH 32 (East Loop)	196,853	1,638,507	-	-	-	-	1,835,360
South Parallel Corridor	40,045	-	-	-	-	-	40,045
COLF Side Walk	-	-	-	28,823	-	-	28,823
COLF Hike & Bike Trail Project	-	-	-	8,167	-	-	8,167
Stenger Rd TASA	-	-	6,560	-	-	-	6,560
FM 509	99,206	-	-	-	-	-	99,206
281 Connector	19,981	-	-	-	-	-	19,981
Flor De Mayo Bridge	410,643	-	-	-	-	-	410,643
Dana Rd	242,158	7,210	-	-	-	-	249,368
CC- Veterans Bridge	2,548,092	-	-	-	2,905,354	515,700	5,969,147
CC - Gateway Bridge	2,750	-	-	-	-	-	2,750
CC - Consulting Services PF	80,000	-	-	-	-	-	80,000
CC - Administration Building & Parking Lot	16,288	-	-	-	-	-	16,288
Total Interlocal Expenses	3,895,301	1,645,717	6,560	36,990	2,924,577	515,700	9,024,846
Total Changes in Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Unaudited Financial Statements Subject to Change

Balance Sheet

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 7/31/2024

	Current Year
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 8,089,321
Restricted cash - projects	4,290,003
Restricted cash accounts - debt service	5,385,014
Restricted cash - bond proceeds	1,962,518
Restricted cash - Transportation Reinvestment Zone (TRZ)	16,709,113
Accounts receivable, net	
Vehicle Registration Fees - Receivable	933,425
Other	5,553,211
Total Accounts receivable, net	6,486,636
Accounts receivable - other agencies	3,277,680
Prepaid expenses	42,390
Total Current Assets:	46,242,673
Non Current Assets:	
Capital assets, net	93,794,579
Capital projects in progress	23,555,444
Unamortized bond prepaid costs	85,388
Net pension asset	164,797
Total Non Current Assets:	117,600,207
Deferred Outflow of Resources	
Deferred outflow related to pension	288,854
Total ASSETS	164,131,735
LIABILITIES	
Current Liabilities	
Accounts payable	539,032
Unearned revenue	4,478,457
Total Current Liabilities	5,017,489
Non Current Liabilities	
Due to other agencies	16,134,188
Long term bond payable	72,662,883
Total Non Current Liabilities	88,797,071
Deferred Inflows of Resources	
Deferred inflows related to pension	170,943
Total LIABILITIES	93,985,503
NET POSITION	
Beginning net position	55,690,575
Total Beginning net position	55,690,575
Changes in net position	
Total Changes in net position	14,455,657
Total NET POSITION	70,146,232
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 164,131,735

Unaudited Financial Statements Subject to Change

Statement of Cash Flows

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 7/31/2024

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from vehicle registration fees	\$ -	\$ 2,620,120
Receipts from interop toll revenues	99,828	1,467,850
Receipts from TPS toll revenues	98,698	3,673,018
Receipts from other operating revenues	22,104	7,939,022
Payments to vendors	(251,082)	(2,243,376)
Payments to employees	(134,084)	(1,548,891)
Total Cash Flows from Operating Activities	<u>(164,535)</u>	<u>11,907,743</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of property and equipment	(141,474)	(910,161)
Acquisitions of construction in progress	(771,906)	(4,881,641)
Payments on principal and interest	-	(3,768,009)
Payment on interlocal project expenses	(339,380)	(10,038,993)
Advances and Interlocal project proceeds	8,713,959	19,312,746
Total Cash Flows from Capital and Related Financing Activities	<u>7,461,199</u>	<u>(286,057)</u>
Cash Flows from Investing Activities		
Receipts from interest income	121,257	879,623
Total Cash Flows from Investing Activities	<u>121,257</u>	<u>879,623</u>
Beginning Cash & Cash Equivalents	<u>29,018,047</u>	<u>23,934,659</u>
Ending Cash & Cash Equivalents	<u>\$ 36,435,968</u>	<u>\$ 36,435,968</u>

Unaudited Financial Statements Subject to Change



To: Pete Sepulveda

From: Victor J. Barron

Date: 9/26/2024

Budget Amendment (Line item transfer) #5 FY2024

Description:

GL#	GL Description	Current	Budget Amended	Net Change
100	Admin Operation			
60140	Data Processing	\$ 30,000	\$ 31,600	\$ 1,600
60160	Education & Training	9,801	5,266	(4,535)
60180	Office Supplies	22,469	24,069	1,600
60192	Lease-Copier	3,735	4,120	385
60200	Travel	28,000	28,500	500
60207	Website Maintenance	4,000	4,450	450
	Total Fund 100	\$ 98,005	\$ 98,005	\$ -

GL#	GL Description	Current	Amended	Net Change
525	Toll Operations			
51400	Payroll Benefits-Health	\$ 147,838	\$ 130,938	\$ (16,900)
60131	Contractual -Infosend	120,000	100,000	(20,000)
60176	Interop Collection Fees	232,250	222,050	(10,200)
60191	Lease-Computer Equipment	21,000	25,200	4,200
70110	Bridge Interoperability	78,000	50,000	(28,000)
70120	Insurance	90,000	103,500	13,500
70140	Toll System Provider Maintenance	278,100	311,300	33,200
70145	BOS System Provider Maintenance	288,000	312,200	24,200
	Total Fund 525	\$ 1,255,188	\$ 1,255,188	\$ -

Victor J. Barron

Victor J. Barron, Chief Financial Officer

9.19.24

Date

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

09.19.24

Date

Budget Amendment