

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

August 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 2.45% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total operating income Current Year Actual increased 11.84% compared to Prior Year Current Year.
- ▶ Current Year Actual Net Position \$8,380,594

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Statement of Revenues and Expenses - Monthly R&E - Unposted Transactions Included
In Report From 8/1/2024 Through 8/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 307,340	\$ 3,264,560	\$ 3,450,000	\$ (185,440)	\$ 3,230,520	1.05
Interlocal agreements	21,738	223,843	425,700	(201,857)	168,998	32.45
Other revenues	-	4,188	10,080	(5,892)	9,437	(55.62)
Total Operating Revenues	329,078	3,492,591	3,885,780	(393,189)	3,408,956	2.45
Operating Expenses						
Personnel costs	63,711	1,022,463	1,343,306	320,843	1,249,361	(18.16)
Professional services	17,050	224,101	288,000	63,899	221,584	1.14
Advertising & marketing	10,093	32,003	59,000	26,997	14,803	116.19
Data processing	885	29,994	30,000	6	21,209	41.42
Dues & memberships	-	25,000	25,500	500	19,850	25.94
Education & training	-	199	10,000	9,801	1,545	(87.12)
Fiscal agent fees	1,375	10,855	52,590	41,735	13,975	(22.33)
Insurance	973	4,481	9,200	4,719	7,300	(38.61)
Maintenance & repairs	3,326	15,656	65,000	49,344	15,406	1.62
Office supplies	1,343	26,126	36,650	10,524	15,336	70.35
Leases	426	27,869	32,735	4,866	3,424	714.05
Travel	147	26,705	28,000	1,295	26,695	0.04
Utilities	2,321	24,641	33,124	8,483	24,116	2.18
Contingency	-	37,980	127,250	89,270	-	100.00
Total Operating Expenses	101,650	1,508,075	2,140,355	632,280	1,634,604	(7.74)
Total Operating Income (Loss)	227,429	1,984,516	1,745,425	239,091	1,774,352	11.84
Non Operating Revenues						
Interest income	107,688	987,310	250,000	737,310	490,479	101.30
TRZ revenue	-	7,624,815	4,000,000	3,624,815	3,462,631	120.20
Insurance proceeds	-	848,635	-	848,635	-	100.00
Total Non Operating Revenues	107,688	9,460,760	4,250,000	5,210,760	3,953,110	139.32
Non Operating Expenses						
Debt principal and interest	426,763	1,858,259	1,970,425	112,166	1,855,984	0.12
Debt interest-LOC	-	-	25,000	25,000	-	-
Project expenses	129,276	1,206,423	4,000,000	2,793,577	405,118	197.80
Total Non Operating Expenses	556,039	3,064,682	5,995,425	2,930,743	2,261,102	35.54
Total Changes in Net Position	\$ (220,922)	\$ 8,380,594	\$ -	\$ 8,380,594	\$ 3,466,360	141.77

Unaudited Financial Statements Subject to Change

Toll Operation Revenues and Expenses

- ▶ Total toll operating revenues Current Year Actual increased 7.74% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total operating income Current Year Actual increased 6.57% compared to Prior Year Current Year
- ▶ Net Position Current Year Actual \$2,322,510.

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Toll Operations Revenues Expenses - Cash - Toll Operations Revenues Expenses - Cash - Unposted Transactions Included
In Report From 8/1/2024 Through 8/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Toll Operating Revenues						
TPS Revenues	\$ 137,650	\$ 3,170,696	\$ 2,865,000	\$ 305,696	\$ 3,172,564	(0.06)
Fuego Revenues	74,915	766,977	500,000	266,977	473,469	61.99
Interop Revenues						
Interop revenues	128,016	1,291,825	995,000	296,825	912,533	41.56
Bridge interoperability	-	326,913	520,000	(193,088)	558,320	(41.45)
Total Interop Revenues	128,016	1,618,738	1,515,000	103,738	1,470,853	10.05
Other Toll Revenues						
Interlocal agreement revenues	3,333	112,048	172,517	(60,469)	144,489	(22.45)
Total Other Toll Revenues	3,333	112,048	172,517	(60,469)	144,489	(22.45)
Total Toll Operating Revenues	343,915	5,668,459	5,052,517	615,942	5,261,376	7.74
Toll Operating Expenses						
Personnel costs	53,908	634,947	938,097	303,150	517,853	22.61
Transaction processing costs	9,507	696,531	1,039,850	343,319	761,249	(8.50)
Toll system maintenance/IT	30,000	282,173	288,000	5,827	252,152	11.91
Roadside maintenace	55,123	553,857	620,000	66,143	497,828	11.25
CSC indirect/overhead costs	20,381	256,369	572,371	316,002	187,667	36.61
Total Toll Operating Expenses	168,919	2,423,877	3,458,318	1,034,441	2,216,748	9.34
Total Operating Income (Loss)	174,996	3,244,582	1,594,199	1,650,383	3,044,627	6.57
Non Operating Revenues						
Other Financing Sources						
Pass through grant revenues	1,694,190	1,694,190	1,385,000	309,190	1,385,000	22.32
Insurance Recovery	-	147,774	-	147,774	-	100.00
Total Other Financing Sources	1,694,190	1,841,964	1,385,000	456,964	1,385,000	32.99
Total Non Operating Revenues	1,694,190	1,841,964	1,385,000	456,964	1,385,000	32.99
Non Operating Expenses						
Debt principal and interest	732,026	2,764,036	2,979,199	215,163	2,606,204	6.06
Total Non Operating Expenses	732,026	2,764,036	2,979,199	215,163	2,606,204	6.06
Changes in Net Position	\$ 1,137,160	\$ 2,322,510	\$ -	\$ 2,322,510	\$ 1,823,423	27.37

Unaudited Financial Statements Subject to Change

Combined Revenues and Expenses

- ▶ Total operating revenues Current Year Actual increased 5.66% compared to Prior Year Current Year
- ▶ Operating expenses in line with budget
- ▶ Total net change from operations increased 8.51% compared to Prior Year Current Year
- ▶ Net Position Current Year Actual \$10,703,104.

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
 Combined Statement of Revenues and Expenses - Unposted Transactions Included
 In Report From 8/1/2024 Through 8/31/2024

	Current Period Actual	Current Year Actual	YTD Budget - Original	Annual Budget Variance - Original	Prior Year Actual	Current Year % Change
Operating Revenues						
Vehicle registration fees	\$ 307,340	\$ 3,264,560	\$ 3,450,000	\$ (185,440)	\$ 3,230,520	1.05
Interlocal agreement	25,072	340,079	608,297	(268,218)	322,925	5.31
Toll revenues	340,582	5,556,411	4,880,000	676,411	5,116,886	8.59
Total Operating Revenues	672,994	9,161,050	8,938,297	222,753	8,670,331	5.66
Operating Expenses						
Personnel costs	117,619	1,657,411	2,281,403	623,992	1,767,213	(6.21)
Accounting software and services	2,980	2,980	3,000	20	2,785	7.00
Professional services	12,000	168,027	220,000	51,973	166,080	1.17
Contractual services	4,891	156,317	210,000	53,683	134,372	16.33
Advertising & marketing	14,597	112,976	159,000	46,024	85,561	32.04
Data processing	885	29,994	30,000	6	21,209	41.42
Dues & memberships	-	31,910	33,500	1,590	27,350	16.67
Education & training	-	599	20,000	19,401	1,744	(65.65)
Fiscal agent fees	1,375	10,855	57,790	46,935	13,975	(22.33)
Insurance	8,638	95,344	99,200	3,856	91,390	4.33
Maintenance & repairs	7,918	31,914	140,000	108,086	42,669	(25.21)
Office supplies	3,077	340,626	474,950	134,324	385,323	(11.60)
Road maintenance	73,086	860,834	959,700	98,866	829,371	3.79
Leases	747	57,733	73,497	15,764	20,055	187.88
Toll services	9,431	176,406	340,250	163,844	145,565	21.19
Travel	5,098	56,175	68,000	11,825	46,396	21.08
Utilities	8,226	65,898	87,524	21,626	61,817	6.60
Contingency	-	75,953	340,859	264,906	8,476	796.05
Total Operating Expenses	270,569	3,931,952	5,598,673	1,666,721	3,851,352	2.09
Net Change from Operations	402,425	5,229,099	3,339,624	1,889,475	4,818,979	8.51
Non Operating Revenue						
Pass through grant revenues	1,694,190	1,694,190	1,385,000	309,190	1,385,000	22.32
Interest income	107,688	987,310	250,000	737,310	490,479	101.30
TRZ Revenue	-	7,624,815	4,000,000	3,624,815	3,462,631	120.20
Other financing sources	-	996,409	-	996,409	-	100.00
Total Non Operating Revenue	1,801,878	11,302,724	5,635,000	5,667,724	5,338,110	111.74
Non Operating Expenses						
Bond Debt Expense	1,158,789	4,622,296	4,949,624	327,328	4,462,188	3.59
Debt Interest - LOC	-	-	25,000	25,000	-	-
Project expenses	129,276	1,206,423	4,000,000	2,793,577	405,118	197.80
Total Non Operating Expenses	1,288,065	5,828,719	8,974,624	3,145,905	4,867,306	19.75
Changes in Net Position	\$ 916,238	\$10,703,104	\$ -	\$ 10,703,104	\$ 5,289,783	102.34

Interlocal Revenues and Expenses – Monthly

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenses

From 8/1/2024 Through 8/31/2024

	Cameron County	City of San Benito	Federal Funds	State Funds	City of Primera	Total
Interlocal Revenues						
South Parallel Corridor	\$ 76,946	\$ -	\$ -	\$ -	\$ -	\$ 76,946
Stenger Rd TASA	-	7,940	-	-	-	7,940
Primera Rd Sidewalk Improvements Project	-	-	-	-	3,433	3,433
281 Connector	3,235	-	-	-	-	3,235
Flor De Mayo Bridge	14,300	-	-	-	-	14,300
Dana Rd	4,813	-	-	-	-	4,813
CC- Veterans Bridge	127,605	-	85,052	15,097	-	227,753
CC - Consulting Services PF	8,000	-	-	-	-	8,000
Total Interlocal Revenues	234,899	7,940	85,052	15,097	3,433	346,421
Interlocal Expenses						
South Parallel Corridor	76,946	-	-	-	-	76,946
Stenger Rd TASA	-	7,940	-	-	-	7,940
Primera Rd Sidewalk Improvements Project	-	-	-	-	3,433	3,433
281 Connector	3,235	-	-	-	-	3,235
Flor De Mayo Bridge	14,300	-	-	-	-	14,300
Dana Rd	4,813	-	-	-	-	4,813
CC- Veterans Bridge	127,605	-	85,052	15,097	-	227,753
CC - Consulting Services PF	8,000	-	-	-	-	8,000
Total Interlocal Expenses	234,899	7,940	85,052	15,097	3,433	346,421
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 8/31/2024

	Cameron County	City of Brownsville	City of San Benito	City of Los Fresnos	Federal Funds	State Funds	City of Primera	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	116,990	-	-	-	-	-	-	116,990
COLF Side Walk	-	-	-	28,823	-	-	-	28,823
COLF Hike & Bike Trail Project	-	-	-	8,167	-	-	-	8,167
Stenger Rd TASA	-	-	14,500	-	-	-	-	14,500
Primera Rd Sidewalk Improvements Project	-	-	-	-	-	-	3,433	3,433
FM 509	99,206	-	-	-	-	-	-	99,206
281 Connector	23,216	-	-	-	-	-	-	23,216
Flor De Mayo Bridge	424,942	-	-	-	-	-	-	424,942
Dana Rd	246,972	7,210	-	-	-	-	-	254,181
CC- Veterans Bridge	2,675,698	-	-	-	2,990,406	530,797	-	6,196,901
CC - Gateway Bridge	2,750	-	-	-	-	-	-	2,750
CC - Consulting Services PF	88,000	-	-	-	-	-	-	88,000
CC - Administration Building & Parking Lot	16,288	-	-	-	-	-	-	16,288
Total Interlocal Revenues	4,130,200	1,645,717	14,500	36,990	3,009,629	530,797	3,433	9,371,267
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	116,990	-	-	-	-	-	-	116,990
COLF Side Walk	-	-	-	28,823	-	-	-	28,823
COLF Hike & Bike Trail Project	-	-	-	8,167	-	-	-	8,167
Stenger Rd TASA	-	-	14,500	-	-	-	-	14,500
Primera Rd Sidewalk Improvements Project	-	-	-	-	-	-	3,433	3,433
FM 509	99,206	-	-	-	-	-	-	99,206
281 Connector	23,216	-	-	-	-	-	-	23,216
Flor De Mayo Bridge	424,942	-	-	-	-	-	-	424,942
Dana Rd	246,972	7,210	-	-	-	-	-	254,181
CC- Veterans Bridge	2,675,698	-	-	-	2,990,406	530,797	-	6,196,901
CC - Gateway Bridge	2,750	-	-	-	-	-	-	2,750
CC - Consulting Services PF	88,000	-	-	-	-	-	-	88,000
CC - Administration Building & Parking Lot	16,288	-	-	-	-	-	-	16,288
Total Interlocal Expenses	4,130,200	1,645,717	14,500	36,990	3,009,629	530,797	3,433	9,371,267
Total Changes in Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Unaudited Financial Statements Subject to Change

Balance Sheet

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 8/31/2024

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	\$ 6,564,962
Restricted cash - projects	4,246,042
Restricted cash accounts - debt service	6,250,061
Restricted cash - bond proceeds	1,846,742
Restricted cash - Transportation Reinvestment Zone (TRZ)	16,659,319
Accounts receivable, net	
Vehicle Registration Fees - Receivable	599,465
Other	<u>5,509,853</u>
Total Accounts receivable, net	6,109,317
Accounts receivable - other agencies	3,168,764
Prepaid expenses	<u>62,901</u>
Total Current Assets:	44,908,108
Non Current Assets:	
Long-term receivables	
TxDot - SH550 PTT	<u>1,694,190</u>
Total Long-term receivables	1,694,190
Capital assets, net	93,832,079
Capital projects in progress	23,555,444
Unamortized bond prepaid costs	85,388
Net pension asset	<u>164,797</u>
Total Non Current Assets:	119,331,897
Deferred Outflow of Resources	
Deferred outflow related to pension	<u>288,854</u>
Total ASSETS	<u>164,528,859</u>
LIABILITIES	
Current Liabilities	
Accounts payable	440,083
Unearned revenue	<u>4,335,379</u>
Total Current Liabilities	4,775,462
Non Current Liabilities	
Due to other agencies	16,134,188
Long term bond payable	<u>72,662,883</u>
Total Non Current Liabilities	88,797,071
Deferred Inflows of Resources	
Deferred inflows related to pension	<u>170,943</u>
Total LIABILITIES	93,743,475
NET POSITION	
Beginning net position	
Total Beginning net position	<u>55,690,575</u>
Changes in net position	
Total Changes in net position	<u>15,094,809</u>
Total NET POSITION	<u>70,785,384</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 164,528,859</u>

Unaudited Financial Statements Subject to Change

Statement of Cash Flows

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 8/31/2024

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from vehicle registration fees	\$ 641,300	\$ 3,261,420
Receipts from interop toll revenues	-	1,590,518
Receipts from TPS toll revenues	43,374	3,964,674
Receipts from other operating revenues	25,072	7,964,094
Payments to vendors	(308,307)	(2,590,285)
Payments to employees	(118,600)	(1,667,491)
Total Cash Flows from Operating Activities	<u>282,838</u>	<u>12,522,930</u>
Cash Flows from Capital and Related Financing Activities		
Acquisitions of property and equipment	(37,500)	(947,661)
Acquisitions of construction in progress	92,360	(4,789,281)
Payments on principal and interest	(1,158,789)	(4,926,798)
Payment on interlocal project expenses	(467,697)	(10,506,690)
Advances and Interlocal project proceeds	312,259	19,292,657
Total Cash Flows from Capital and Related Financing Activities	<u>(1,259,367)</u>	<u>(1,877,774)</u>
Cash Flows from Investing Activities		
Receipts from interest income	107,688	987,310
Total Cash Flows from Investing Activities	<u>107,688</u>	<u>987,310</u>
Beginning Cash & Cash Equivalents	<u>36,435,968</u>	<u>23,934,659</u>
Ending Cash & Cash Equivalents	<u>\$ 35,567,126</u>	<u>\$ 35,567,126</u>

Unaudited Financial Statements Subject to Change