

Camino Real Regional Mobility Authority

INTERIM FINANCIAL STATEMENTS
as of February 29, 2024

Preliminary and Unaudited
Numbers Provided by the City of El Paso

Camino Real Regional Mobility Authority

Statement of Net Position

February 29, 2024

ASSETS

Current Assets	2/29/2024	8/31/2023	Notes
Cash and cash equivalents	\$ 352,886	\$ 3,308,215	Majority of cash held by COEP moved to investments
Restricted cash and cash equivalents	32,016,962	31,446,657	Primarily VRF Funds held by trustee
Investments	37,713,525	14,984,979	Money Market funds & Treasuries
Restricted investments	-	12,986,982	COEP TRZ funds used to payoff SIB Loans
Accrued interest	-	20,636	
Intergovernmental receivables	23,136	1,153,342	
Total current assets	70,106,510	63,900,811	Primarily net of project funds less retirement of TRZ debt
Non-Current Assets			
Intergovernmental receivables non-current	3,161,753	3,111,446	Town of Horizon's portion of Eastlake Phase 2
Capital assets:			
Construction in progress	3,089,383	3,089,383	John Hayes (County) & Darrington ROW (Town of Horizon)
Total non-current assets	6,251,136	6,200,829	
Total assets	\$ 76,357,646	\$ 70,101,640	
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	\$ 387,750	\$ 2,263,459	
Accrued interest	361,947	1,335,900	Interest owed on loans since prior debt payments
Bonds payable, due within one year	2,330,222	2,413,760	VRF bond payments in June
State infrastructure bank loans, due within one year	-	551,413	All SIB Loans paid off during 1st half of FY2024
Unearned revenue	29,752,292	14,307,856	Added funds for John Hayes & County Transit Facility
Total current liabilities	32,832,212	20,872,388	
Non-Current Liabilities			
Bonds payable (including unamortized premiums)	91,292,100	91,292,100	Future VRF 1 & 2 Bond Debt Service Payments
State infrastructure bank loans	-	8,724,267	Paid off early using additional funds from COEP
Note payable	756,405	756,405	
Total non-current liabilities	92,048,505	100,772,772	
Total Liabilities	124,880,717	121,645,160	
Deferred Inflows of Resources			
Sale of future revenue	3,529,049	3,529,049	TxDOT to cancel upon BHW conversion to non-tolled
Total deferred inflows of resources	3,529,049	3,529,049	
Net Position			
Net investment in capital assets	3,089,383	3,089,383	John Hayes (County) & Darrington ROW (Town of Horizon)
Restricted for grant requirements	54,501	49,815	
Restricted for debt service	7,535,256	19,272	COEP TRZ funds
Unrestricted	(62,731,260)	(58,231,039)	
Total net position	(52,052,120)	(55,072,569)	
Total liabilities, deferred inflows of resources, and net position	\$ 76,357,646	\$ 70,101,640	

Camino Real Regional Mobility Authority
Statement of Revenues, Expenses and Changes in Net Position
For the Period Ending February 29, 2024

OPERATING REVENUES	2/29/2024	8/31/2023	Notes
Bike share fees	\$ 27,717	\$ 123,500	FY23 includes EPE Sponsorship
TxDOT - Pellicano Drive - Federal and State	-	754,849	mapping issue there are revenues in FY24
TxDOT - LP375 Frontage Roads and Widening	2,659,977	208,424	Pending TxDOT Reimbursements
TxDot - Streetcar project	3,000	66,610	
TPWD - Wyler Aerial Tramway	79,991	691,860	mapping issue; FY24 = Valley Chile & TOH ROW
Local government revenue	6,139,090	60,887,806	FY23 large amount = COEP TRZ to payoff SIB
Contracted management	142,922	-	Offsets w/Contracted Management under Expenses
In-kind	-	25,000	
Total operating revenues	9,052,696	62,758,049	
OPERATING EXPENSES			
Contracted management	368,201	357,997	CRRMA Staff
Construction	75,100	-	
Legal	17,315	49,269	
Engineering services	66,760	24,891	Includes Lp375 Frontage & Widening
Other contracts	89,057	260,489	Primarily Bike Share Operations
Professional	32,025	40,730	Audit & CPA consultant
Supplies and other	4,412	18,564	Primarily Bike Share Operations
Travel and conferences	1,096	3,903	FY24 = Chair's South By Southwest panel
In-kind rent and other	-	25,000	
Total operating expenses	653,965	780,843	
Income from operations	8,398,731	61,977,206	
Non-Operating Revenues and Expenses			
Interest income	1,418,436	2,062,113	
Intergovernmental transfer of capital assets	(5,526,092)	(6,331,941)	Project costs transferred to partners
Interest expense	(1,270,626)	(4,712,846)	Interest on debt service payments
Loan refinancing costs	-	(112,735)	One time refinancing fee for two SIB loans
Interest subsidy	-	77,073	
Total non-operating expenses, net	(5,378,280)	(9,018,336)	
Change in net position	3,020,457	52,958,870	
Net position - beginning	(55,072,569)	(108,031,439)	
Net position - ending	\$ (52,052,112)	\$ (55,072,569)	

Camino Real Regional Mobility Authority
Combining Statement of Revenues, Expenditures and Changes in Net Position
For the Period Ending February 29, 2024

	Operating Fund 7000	Projects Fund 7001	SIB Loan Fund 7002	Toll Fund 7005	Trustees Fund - VRFs 7006	Streetcar Fund 7007	Bikeshare Fund 7011	Total
OPERATING REVENUES								
Bike share fees	-	-	-	-	-	-	27,717	\$ 27,717
TxDOT - Pellicano Drive - Federal and State	-	-	-	-	-	-	-	-
TxDOT - LP375 Frontage Roads and Widening	-	2,659,977	-	-	-	-	-	2,659,977
TxDot - Streetcar project	3,000	-	-	-	-	-	-	3,000
TPWD - Wylar Aerial Tramway	-	79,991	-	-	-	-	-	79,991
Local government revenue	-	1,491,955	1,422,704	-	3,224,430	-	-	6,139,090
Contracted management	142,922	-	-	-	-	-	-	142,922
Total operating revenues	145,922	4,231,923	1,422,704	-	3,224,430	-	27,717	9,052,696
OPERATING EXPENSES								
Contracted management	214,035	102,573	-	-	51,593	-	-	368,201
Construction	-	75,100	-	-	-	-	-	75,100
Legal	17,315	-	-	-	-	-	-	17,315
Engineering services	-	66,573	-	-	-	187	-	66,760
Other contracts	3,113	6,243	-	-	-	-	79,701	89,057
Professional	32,025	-	-	-	-	-	-	32,025
Supplies and other	4	-	-	-	-	-	4,408	4,412
Travel and conferences	1,096	-	-	-	-	-	-	1,096
Total operating expenses	267,588	250,489	-	-	51,593	187	84,109	653,965
Total revenues								
	145,922	4,231,923	1,422,704	-	3,224,430	-	27,717	9,052,696
Total expenses								
	267,588	250,489	-	-	51,593	187	84,109	653,965
Operating income (loss) before transfers								
	(121,666)	3,981,434	1,422,704	-	3,172,838	(187)	(56,392)	8,398,731
NON-OPERATING REVENUES AND EXPENSES								
Interest income	466,458	2,876	122,238	-	819,744	4,686	2,435	1,418,436
Intergovernmental transfer of capital assets	-	(5,399,106)	-	-	(126,985)	-	-	(5,526,092)
Interfund transfers (uses)	(510,000)	-	-	-	-	-	-	510,000
Interfund transfers (sources)	-	-	-	-	-	-	510,000	(510,000)
Interest expense	-	-	(380,210)	-	(890,415)	-	-	(1,270,626)
Penalties and interest	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
Loan refinancing costs	-	-	-	-	-	-	-	-
Interest subsidy	-	-	-	-	-	-	-	-
Total nonoperating expenses, net	(43,542)	(5,396,231)	(257,972)	-	(197,656)	4,686	512,435	(5,378,280)
Net change in net position								
	(165,208)	(1,414,797)	1,164,732	-	2,975,181	4,499	456,043	3,020,457
Net position - beginning								
	5,589,007	3,158,533	89,595	(2,664,646)	(61,429,549)	49,815	134,684	(55,072,569)
Net position - ending								
	\$ 5,423,799	\$ 1,743,736	\$ 1,254,326	\$ (2,664,646)	\$ (58,454,368)	\$ 54,314	\$ 590,727	\$ (52,052,112)

CRRMA FY 2024 Operating Budget
Actuals Through February 29, 2024

Revenue	FY 2024 Budget	YTD Actuals	YTD % of Budget
2013 CMP - VRF	86,061	51,593	59.9%
Salary Reimbursements	67,000	17,487	26.1%
VRF Audit Reimbursement	12,000	3,000	25.0%
Project Admin Fees	400,000	91,330	22.8%
Interest / Investments	720,000	466,458	64.8%
Total Revenue	1,285,061	629,867	49.0%

Notes
Payments for VRF 1 end during FY 2024
Timing of Reimbursements from TxDOT
From County
\$52k pending payment from County
Rates remain elevated; low due to timing of postings

Appropriations	FY 2024 Budget	YTD Actuals	YTD % of Budget
Salaries	443,687	181,323	40.9%
Benefits	126,798	50,199	39.6%
Total Contracted Management	570,485	231,522	40.6%
Annual Audit	21,500	21,500	100.0%
CPA Services	25,000	1,525	6.1%
VRF Audit (CPA)	12,000	9,000	75.0%
COEP Management Agreement	35,000	0	0.0%
Media & Outreach	15,000	360	2.4%
General Engineering Consultant	10,000	0	0.0%
IJJA Grant Support	100,000	0	0.0%
Legal Services	60,000	17,315	28.9%
Total Contractual Services	278,500	49,700	17.8%
Travel	7,500	1,096	14.6%
Surety Bonds	1,100	0	0.0%
Licenses & CLE	1,500	0	0.0%
Memberships	2,000	0	0.0%
TML Insurance	2,100	2,753	131.1%
Office Expenditures	1,000	4	0.4%
Bike Share Contribution	510,000	510,000	100.0%
Total Operating Expenditures	525,200	513,853	97.8%

Complete
To be reimbursed by the County
33% of COEP's Senior Accountant assigned to CRRMA
Website Hosting & Quarterly Newsletter
Will use for one-time County Project invoice
Chair's speaking engagement at South by Southwest
TML Insurance - 1 annual payment in Sept
Three year support for SunCycle

Total Appropriations	1,374,185	795,074	57.9%
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Revenue less Appropriations	-89,125	-165,208	
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