

Regular Meeting of the Board of Directors



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

March 25, 2020

Welcome and opportunity for public comment



1

Bobby Jenkins
Chairman

Consent Agenda

2. Approve the minutes from the February 26, 2020 Regular Board Meeting
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program
4. Discuss and consider awarding a construction contract to update signage and pavement markings on the 183A, MoPac North and 45SW Corridors



2-4

Bobby Jenkins

Chairman

Accept the financial statements for February 2020

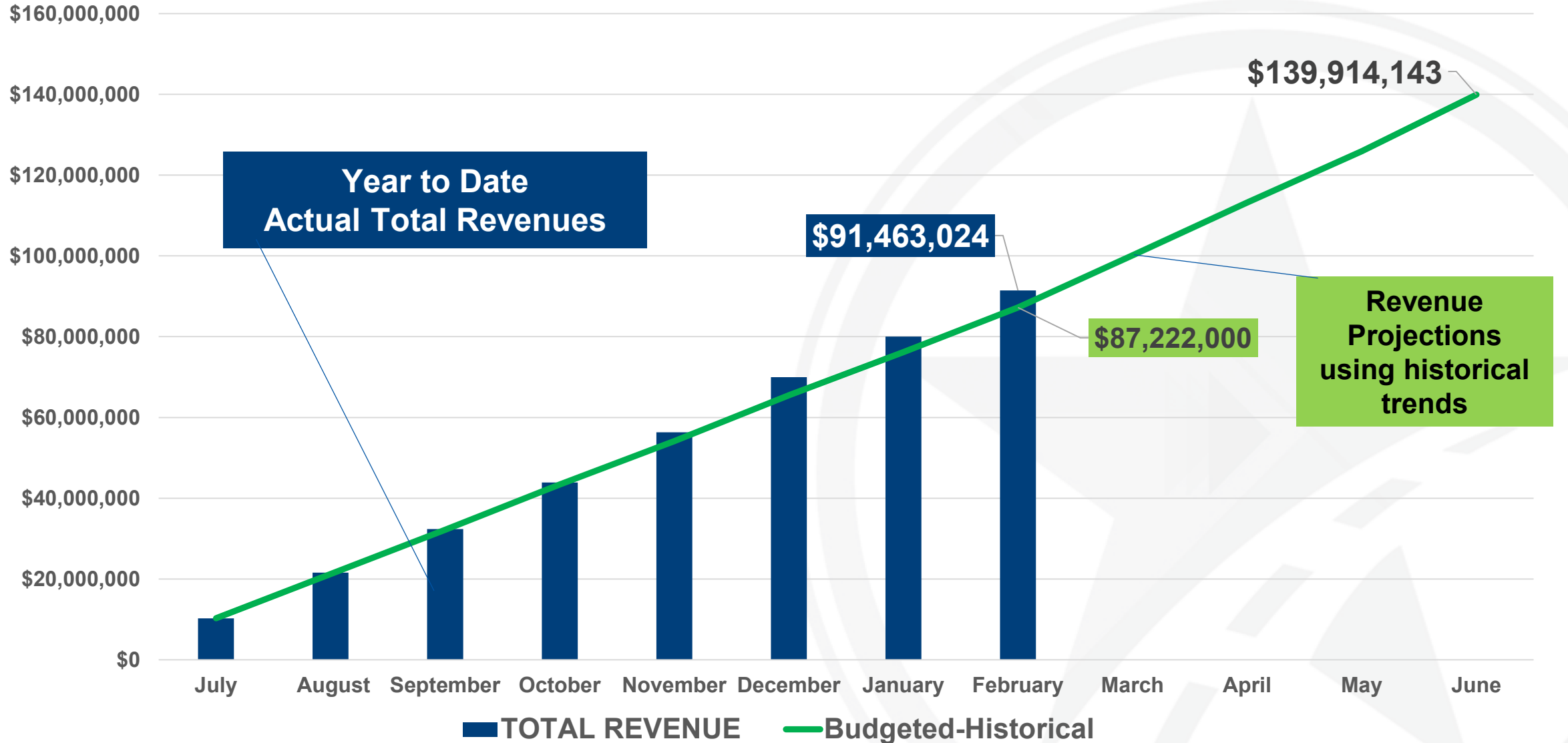


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Mary Temple
Controller

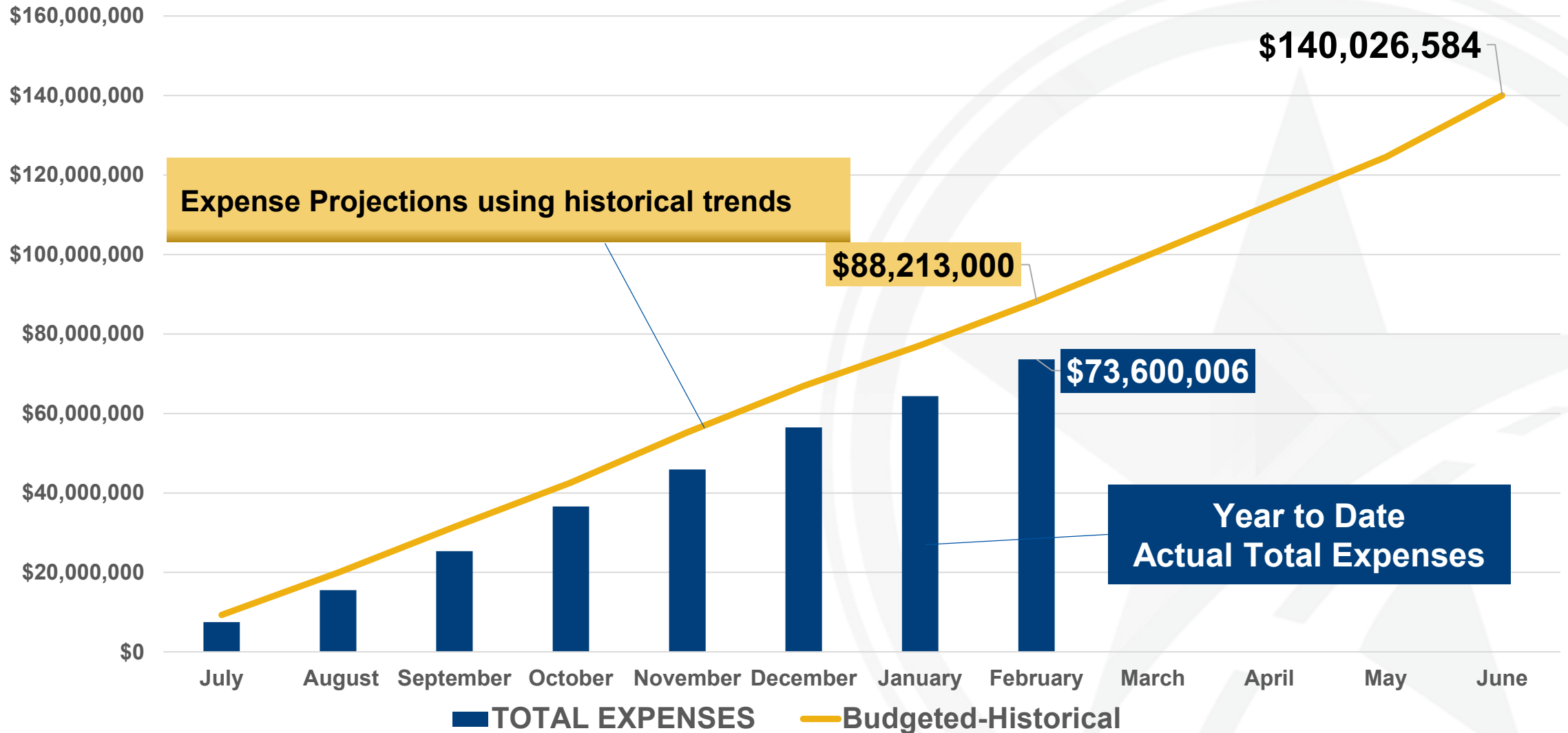


Actual vs Budgeted Revenue





Actual vs Budgeted Expenses



**Authorize the Issuance, Sale, and
Delivery of Central Texas Regional
Mobility Authority Senior Lien
Revenue Refunding Bonds and
Subordinate Lien Revenue
Refunding Bonds in accordance
with Specified Parameters**

6

William Chapman
Chief Financial Officer



- » The aggregate principal amount of the 2020 Senior Lien Bonds to be issued shall not exceed \$220,000,000; and
- » The aggregate principal amount of the 2020 Subordinate Lien Bonds to be issued shall not exceed \$120,000,000; and
- » The 2020 Obligations shall not bear interest at an initial true interest rate greater than 5%; and
- » The 2020 Obligations shall mature not later than January 1, 2045; and
- » The refunding of the 2013A Refunded Bonds shall result in a net present value savings of not less than 5% of the principal amount of the 2013A Refunded Bonds being refunded;
- » The refunding of the 2013 Subordinate Lien Refunded Bonds shall result in a net present value savings of not less than 5% of the principal amount of the 2013 Subordinate Lien Refunded Bonds being refunded;

**Discuss and consider approving
an agreement with Hilltop
Securities for financial advisory
services**

7

William Chapman
Chief Financial Officer

Discuss and consider approving Amendment No. 1 to the contract with RS&H, Inc. to increase the contract value to extend construction inspection services for the 183 South Project



8

Justin Word, P.E.
Director of Engineering

Discuss and consider approving Amendment No. 1 to the contract with McGray & McGray Land Surveyors, Inc. to increase the contract value to extend construction surveying services for the 183 South Project



9

Justin Word, P.E.
Director of Engineering

183 South Project update

10

Justin Word, P.E.
Director of Engineering



183 South Project Schedule





» Current Project Status

- » Construction activities are 82% complete

» Projected Completion

- » Latest CRC schedule indicates early January 2021 completion
- » Team is working on traffic shifts that could adjust schedule forward approximately 1 to 2 months

» Schedule Drivers

- » Boggy Creek bridges, Colorado River bridge, SH 71 Direct Connector

Executive Director Report

- A. Strategic plan update
- B. Effect of COVID-19 on agency operations
- C. Time extension for the 183 North procurement

11

Mike Heiligenstein

Executive Director

Executive Director Report

- A. Strategic plan update
- B. Effect of COVID-19 on agency operations
- C. Time extension for the 183 North procurement

11

Mike Heiligenstein

Executive Director



Credit Agency Outlook

» Standard and Poor's

- » Toll and Airport Sectors outlook published January 15, 2020 changed from Positive to Negative
- » We see credit exposures for airlines; airports; consolidated rental car facilities at airports; ports; **toll roads**; transit operators; and parking facilities, all of **which have issued debt supported by revenues that are affected by activity levels.**



Credit Agency Outlook

» Moody's

- » Outlook revised to negative from stable on March 20th given expectation for reduction in traffic and revenue
- » Publicly managed statewide or **regional toll road systems have significant scale and entrenched market positions with strong liquidity that enable them to absorb both short and prolonged traffic and revenue shocks**
- » Most exposed are the single-asset publicly managed toll roads or bridges....
- » **Managed lanes built for congestion relief will experience larger traffic declines as congestion wanes**
 - Telecommuting, school closures and social distancing will cause sharp traffic and revenue declines
 - Economic activity will materially slow, particularly in the first half of this year, but will then begin to recover
 - The recent drop in oil prices and related lower gasoline prices will support increased driving once it resumes
- » **Coverage will decline in 2020 compared to 2019 for nearly all toll roads, but liquidity will remain strong**



Credit Agency Outlook

» Fitch

- » Report on March 18th stated that toll roads will be affected with commuter volumes significantly declining
- » While toll roads are exposed to broader economic weakness, they are also more **likely to have volumes return faster as life returns to some normalcy**
- » **Managed lanes are especially vulnerable to acute traffic declines as they are congestion relievers**
- » Benefit from debt deferability provisions under TIFIA loan program that mitigate short-term demand volatility



Weekday Traffic Trends by Roadway

		45SW	183S	71E	Loop 1	290E	183A	Total	
		Total	Total	Total	Total	Total	Total	Total	Weeks
		Transactions	Transactions	Transactions	Transactions	Transactions	Transactions	Transactions	Transactions
Sunday	3/1/2020	8,679	21,774	22,621	14,410	63,741	122,683	253,908	
Monday	3/2/2020	12,943	34,423	27,930	38,970	96,840	180,849	391,955	
Tuesday	3/3/2020	12,925	35,341	28,741	42,281	100,630	186,878	406,796	
Wednesday	3/4/2020	12,469	32,763	27,491	41,047	98,228	177,647	389,645	
Thursday	3/5/2020	13,912	36,551	30,568	45,068	105,669	194,093	425,861	
Friday	3/6/2020	14,414	36,379	34,865	47,326	113,259	209,907	456,150	
Saturday	3/7/2020	11,959	24,403	25,592	23,761	75,242	161,792	322,749	2,647,064
Sunday	3/8/2020	9,247	21,052	22,935	13,949	64,944	118,779	250,906	
Monday	3/9/2020	13,231	34,214	29,551	42,250	97,215	180,124	396,585	
Tuesday	3/10/2020	13,735	34,915	28,946	42,624	102,328	191,137	413,685	
Wednesday	3/11/2020	13,995	35,614	30,510	44,295	104,676	191,574	420,664	
Thursday	3/12/2020	14,203	35,340	31,034	43,628	105,113	196,395	425,713	
Friday	3/13/2020	13,653	31,573	31,338	36,611	101,797	191,567	406,539	
Saturday	3/14/2020	7,843	19,491	20,289	11,838	59,489	121,648	240,598	2,554,690
Sunday	3/15/2020	5,092	14,474	17,913	6,218	46,622	83,136	173,455	
Monday	3/16/2020	9,374	23,678	22,275	17,604	72,857	139,013	284,801	
Tuesday	3/17/2020	8,719	22,329	20,360	14,656	68,138	132,166	266,368	
Wednesday	3/18/2020	7,844	20,835	19,256	11,935	66,196	125,359	251,425	
Thursday	3/19/2020	7,338	19,568	18,040	10,125	61,767	117,005	233,843	
Friday	3/20/2020	6,783	18,237	16,660	9,522	58,498	106,774	216,474	
Saturday	3/21/2020	4,283	10,369	10,781	3,216	33,457	67,434	129,540	1,555,906
Sunday	3/22/2020	3,308	8,551	9,534	2,002	28,507	53,519	105,421	
Monday	3/23/2020	6,905	17,278	15,097	7,777	55,318	103,711	206,086	

Unrestricted Cash

87,735,963	General Fund
10,062,047	Grant Fund
13,430,712	MoPAC General Fund
10,370,536	71E General Fund
1,767,522	MoPAC Operating Fund
1,577,713	CTRMA operating Fund
124,944,493	

as of 3/23/20

Revenue Fund	3,075,030
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Executive Director Report

- A. Strategic plan update
- B. Effect of COVID-19 on agency operations
- C. Time extension for the 183 North procurement

11

Mike Heiligenstein

Executive Director

Executive Session

Please remain seated and quiet while the Executive Session agenda is read into the record.

12. Discuss acquisition of one or more parcels or interests in real property needed for the ultimate configuration of the 183A / SH 29 interchange and related legal issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney).
13. Discuss acquisition of one or more parcels or interests in real property needed to serve as a headquarters for the Central Texas Regional Mobility Authority and related legal issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney).
14. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
15. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
16. Discuss personnel matters as authorized by §551.074 (Personnel Matters).



12-16

Bobby Jenkins

Chairman

Approve the purchase of the following described real property for the ultimate configuration of the 183A / SH 29 interchange:

17

- A. A 2.21 acre parcel, owned by CVS Pharmacy, and located at the southeast corner of Highway 183 and Highway 29, Liberty Hill, Williamson County, Texas

Geoff Petrov

General Counsel

Adjourn Meeting

18

Bobby Jenkins
Chairman

Regular Meeting of the Board of Directors



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

March 25, 2020

Consent Agenda:

Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program

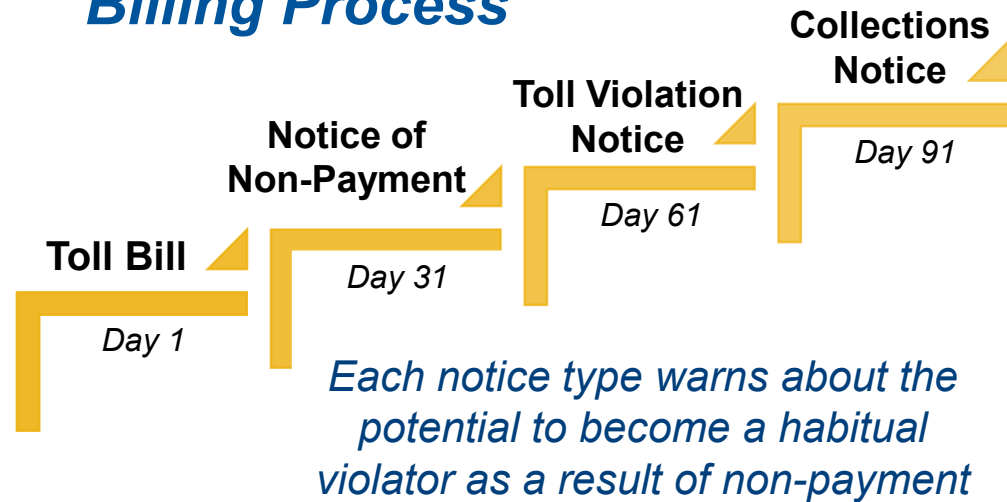
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Tracie Brown

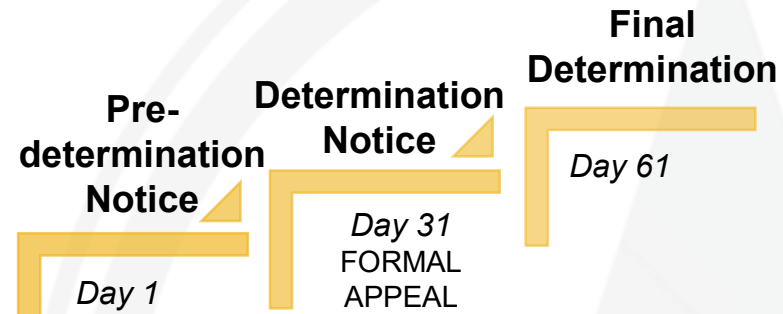
Director of Operations



Pay By Mail Billing Process



Habitual Violator Process



Each notice advises of outstanding balance, penalties for continued non-payment and resolution information

OUTCOMES

1. Vehicle Registration Renewal Block
2. Notice of Vehicle Prohibition
3. On-road Enforcement





» **Approval of a *Vehicle Prohibition Order* for the identified habitual violator customers. Specific information to be provided at the board meeting.**

» Number of prohibited vehicles: **348**

» Total number of unpaid tolls: **359,233**

- Median number of outstanding tolls per vehicle: 1,065
- Median unpaid toll balance: \$2,253
- Median unpaid admin fee balance: \$469
- Median unpaid balance (*tolls + fees*) = \$2,707

» **Next Steps**

» Customers will receive *Prohibition Order* by mail

» Customers found to be in violation of prohibition are subject to warning, citation with up to \$500 fine and/or vehicle impoundment