



**CENTRAL TEXAS  
Regional Mobility Authority**

## Regular Meeting of the Board of Directors

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**9:00 a.m**

Wednesday, July 1, 2015

Lowell H. Lebermann, Jr., Board Room  
3300 N. IH-35, Suite 300  
Austin, Texas 78705

## AGENDA

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### ***No action on the following:***

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1. Welcome and opening remarks by the Chairman and members of the Board of Directors.
2. Opportunity for public comment – See **Notes** at the end of this agenda.

### ***Consent Agenda***

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*See Notes at the end of this agenda.*

3. Approve a work authorization with Fagan Consulting LLC to provide general systems consulting services during FY 2016.
4. Approve a personal services agreement with Neal Spelce for communication and outreach services.

### ***Regular Items***

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*Items to discuss, consider, and take appropriate action.*

5. Approve the minutes for the May 27, 2015, Regular Board Meeting.
6. Approve a work authorization for Atkins North America, Inc., to provide general engineering consulting and oversight services for the Bergstrom Expressway (183 South) project.
7. Approve the budget for Fiscal Year 2016.

8. Amend the Policy Code to approve Article 1 of Chapter 2 (Finances) as the Investment Policy and Strategy.
9. Approve financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority.
10. Authorize issuing a request for proposals to solicit an interim loan for development of the Bergstrom Expressway (183 South) project.
11. Add the Bergstrom Expressway (183 South) project to the Mobility Authority Turnpike System.
12. Accept the financial statements for May 2015.

### ***Briefings and Reports***

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*Items for briefing and discussion. No action will be taken by the Board.*

13. Report on the 84<sup>th</sup> Texas Legislature.
14. Executive Director's Report.
  - A. Project updates.
  - B. Dr. Michael Barrett – Barton Springs Recharge Zone Water Quality Presentation.

### ***Executive Session***

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*Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.*

*The Board may deliberate the following items in executive session if announced by the Chairman:*

15. 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).
16. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation With Attorney).
17. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

### ***Reconvene in Open Session.***

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## Regular Items

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*Items to discuss, consider, and take appropriate action.*

18. Adjourn Meeting.

## Notes

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**Opportunity for Public Comment.** At the beginning and at the end of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the public comment period. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period, but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

**Consent Agenda.** The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

**Public Comment on Agenda Items.** A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

**Meeting Procedures.** The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

**Persons with disabilities.** If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Jennifer Guernica at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.



**CENTRAL TEXAS**  
**Regional Mobility Authority**

## AGENDA ITEM #1 SUMMARY

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Welcome, Opening Remarks and Board Member Comments.

Welcome, Opening Remarks and Board Member Comments

Board Action Required: No





**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #2 SUMMARY

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Open Comment Period for Public Comment.  
Public Comment on Agenda Items.

**Open Comment Period for Public Comment** - At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to CTRMA's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the open comment period. If the speaker's topic is not listed on this agenda, the Board may not deliberate the topic or question the speaker during the open comment period, but may direct staff to investigate the subject further or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not act on an item that is not listed on this agenda.

**Public Comment on Agenda Items** - A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board's consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Board Action:                      No



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #3 SUMMARY

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Approve a work authorization with Fagan Consulting LLC to provide general systems consulting services for FY 2016.

Strategic Plan Relevance: Regional Mobility

Department: Operations

Associated Costs: \$175,000

Funding Source: General Fund

Board Action Required: Yes

Description of Matter:

This work authorization will provide for continuing general systems consulting services during FY 2016 by Fagan Consulting LLC under the agreement for those services effective October 1, 2014.

Staff requests Board authorization for the Executive Director to enter into Work Authorization # 3 to assist with operational oversight and monitoring of our toll collection systems (TCS) and intelligent transportation systems (ITS).

The performance of these services will be as directed by the Mobility Authority

Reference documentation: Proposed Work Authorization No. 3  
Draft Resolution

Contact for further information: Tim Reilly, Director of Operations

### **WORK AUTHORIZATION NO. 3**

This Work Authorization is made effective as of July 1, 2015, under the terms and conditions established in the AGREEMENT FOR GENERAL SYSTEMS CONSULTANT SERVICES, effective October 1, 2014 (the "Agreement"), between the Central Texas Regional Mobility Authority ("Authority") and Fagan Consulting, LLC ("Consultant").

This Work Authorization is made for the following purpose, consistent with the services defined in the Agreement:

The Consultant shall provide technical assistance and advice to the Authority and assist in the management and oversight of the Toll Collection Implementation and Maintenance Services Agreement between the Authority and the Toll Systems Integrator.

#### **Section A. - Scope of Services**

A.1. Consultant shall perform the following Services:

- a. assist the Authority with the oversight of its contracts with the system integrators and participate in system requirements analysis;
- b. participate in system design reviews;
- c. review contract deliverables from the systems integrators to include without limitation the Preliminary System Design Document and Final System Design Document, Interface Plans, and the QA/QC Manual, to ensure that deliverables conform to system's contract terms and Authority standards;
- d. review detailed development and implementation schedules and assist with progress reporting;
- e. participate in system development testing and assist the Authority in monitoring the tests;
- f. oversee and participate in annual or biennial system accuracy testing;
- g. review claims and change orders related to contracts with the system integrators;
- h. monitor the systems' Design Testing and Acceptance Testing and advise the Authority regarding test process, progress, and results;
- i. advise regarding systems contract performance standards; and
- j. provide other related technical services requested by the Authority.

A.2. The following Services are not included in this Work Authorization, but shall be provided as Additional Services if authorized or confirmed in writing by the Authority.

No Additional Services are contemplated by this Work Authorization No. 3.

A.3. In conjunction with the performance of the foregoing Services, Consultant shall provide the following submittals/deliverables ("Documents") to the Authority:

As may be identified in writing by the Authority from time to time.

**Section B. – Service Providers**

Service Providers are identified in article 2, subsection C of the Agreement.

**Section C. - Schedule**

Consultant shall perform the Services and deliver the related Documents (if any) according to the following schedule:

As may be identified in writing by the Authority from time to time.

**Section D. - Compensation**

D.1. In return for the performance of the foregoing obligations, the Authority shall pay to Consultant an amount not to exceed \$175,000 for Services provided through June 30, 2016, calculated using the Service Providers' respective hourly rates identified in article 2, subsection C of the Agreement. Compensation shall be in accordance with the Agreement.

D.2. Compensation for Additional Services (if any) shall be paid by the Authority to Consultant according to the terms of a future Work Authorization.

**Section E. - Authority's Responsibilities**

The Authority shall perform and/or provide the following in a timely manner so as not to delay the Services of the Consultant. Unless otherwise provided in this Work Authorization, the Authority shall bear all costs incident to compliance with the following:

IN WITNESS WHEREOF, the parties have executed this Work Authorization No. 3 to be effective on the date and year first written above.

**CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY**

**FAGAN CONSULTING, LLC**

By: \_\_\_\_\_  
Mike Heiligenstein, Executive Director

By: \_\_\_\_\_  
Ron Fagan, Managing Member

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**APPROVING A WORK AUTHORIZATION WITH FAGAN CONSULTING LLC  
TO PROVIDE GENERAL SYSTEMS CONSULTING SERVICES  
DURING FY 2016.**

WHEREAS, Fagan Consulting LLC (“Fagan”) serves as the general systems consultant to the Mobility Authority under the General Systems Consulting Services agreement effective October 1, 2014 (the “Agreement”); and

WHEREAS, Fagan currently provides general systems consulting services under work authorizations that terminated June 30, 2015; and

WHEREAS, the Executive Director and Fagan have discussed and agreed to a proposed work authorization for Fagan to continue providing general systems consulting services to the Mobility Authority during FY 2016; and

WHEREAS, the Executive Director recommends approval of the proposed work authorization in the form or substantially in the same form provided to the Board as agenda backup information.

NOW THEREFORE, BE IT RESOLVED that the proposed work authorization with Fagan Consulting LLC is hereby approved; and

BE IT FURTHER RESOLVED that the Executive Director may finalize and execute for the Mobility Authority the proposed work authorization, in the form or substantially in the same form provided to the Board as agenda backup information.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Andrew Martin, General Counsel

\_\_\_\_\_  
Ray A. Wilkerson  
Chairman, Board of Directors



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #4 SUMMARY

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Approve a personal services agreement with Neal Spelce for communication and outreach services.

Strategic Plan Relevance: Regional Mobility, Innovation  
Department: Community Relations  
Associated Costs: \$60,000  
Funding Source: MoPac Improvement Project Capital Fund  
Board Action Required: Yes

Description of Matter:

As part of its extensive community outreach efforts related to the construction of the MoPac Improvement Project, in 2014 the Mobility Authority engaged Neal Spelce to assist in communication and outreach efforts. Mr. Spelce's extensive experience and knowledge of the community along the project's corridor has made him a strong and valued contributor in our ongoing outreach efforts. With the pilot contract near expiration, staff recommends a 12 month contract with Mr. Spelce to continue providing communication and community outreach services, payable at \$5,000 month for a total contract amount not to exceed \$60,000 through June 2016.

Reference documentation: Draft Resolution

Contact for further information: Steve Pustelnyk, Director of Community Relations

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**AUTHORIZING A PERSONAL SERVICES AGREEMENT WITH NEAL SPELCE FOR  
COMMUNICATION AND OUTREACH SERVICES.**

WHEREAS, the Mobility Authority is currently developing the MoPac Improvement Project and has committed to providing the highest level of communication and community outreach as the project is under construction; and

WHEREAS, Neal Spelce has extensive experience and knowledge of communities affected by the MoPac Improvement Project as well as the Central Texas community, and has been a valued contributor to the Mobility Authority's communications and outreach efforts for the MoPac Improvement Project; and

WHEREAS, the Executive Director recommends continuing to engage Neal Spelce for communication and outreach services for the MoPac Improvement Project.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes the Executive Director to negotiate and execute a personal services agreement with Neal Spelce to provide communication and outreach services related to the MoPac Improvement Project through June 2016, for a total compensation not to exceed \$60,000; and

BE IT FURTHER RESOLVED pursuant to Section 401.0061 of the Policy Code, the Board exempts this personal services contract from any competitive bidding or competitive proposal requirements otherwise applicable under the Policy Code.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Andrew Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #5 SUMMARY

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Approve the minutes for the May 27, 2015,  
Regular Board Meeting.

Department: Law  
Funding Source: None  
Board Action Required: Yes (by Motion)  
Description of Matter:

Approve the Minutes for the May 27, 2015, Regular Board Meeting.

Reference: Draft Minutes, May 27, 2015, Regular Board Meeting  
Contact: Andrew Martin, General Counsel



## MINUTES

### Regular Meeting of the Board of Directors of the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Wednesday, May 27, 2015  
9:00 A.M.

The meeting was held in the Mobility Authority's Lowell H. Lebermann, Jr. Board Room at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Notice of the meeting was posted May 22, 2015 at the respective County Courthouses of Williamson and Travis Counties; online on the website of the Secretary of State; online on the website of the Mobility Authority; and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849.

**An audio recording of this meeting is available at:**

<https://soundcloud.com/mobilityauthority>

#### **1. Welcome and Opening Remarks by Chairman Ray Wilkerson.**

After noting that a quorum of the Board was present, Chairman Ray Wilkerson called the meeting to order at 9:05 a.m. Directors present at the time the meeting was called to order were Mr. David Singleton, Ms. Nikelle Meade, Mr. Bob Bennett, and Mr. Jim Mills. Mr. David Armbrust was not present for the meeting. Mr. Charles Heimsath joined the dais during agenda item three.

#### **2. Opportunity for Public Comment.**

The Board received public comment from Greater Austin Chamber of Commerce President Mike Rollins.

#### **Briefing and discussion on the following:**

#### **3. Presentation of draft budget for Fiscal Year 2015-2016.**

Mr. Bill Chapman and Ms. Cindy Demers presented this item and provided an overview of the FY 2016 draft budget.

#### **4. Approve the minutes for the April 22, 2015, Regular Board Meeting.**

Chairman Ray Wilkerson presented for Board consideration the minutes for the April 22, 2015 Regular Board Meeting. Mr. David Singleton moved to approve the minutes as drafted, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the minutes were approved as drafted.

**5. Approve the financial statements for April 2015.**

Mr. Bill Chapman presented this item. There was nothing unusual to report on the March financial statements.

Mr. Charles Heimsath moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**6. Approve an updated and restated list of firms authorized to provide investment banking services to the Mobility Authority.**

Mr. Bill Chapman presented this item. At the September 2014 Board meeting, the Board authorized issuing a request for qualifications to solicit responses from investment banking firms to provide investment banking services to the Mobility Authority on an “as needed” basis. After reviewing the responses to the RFQ, the Executive Director, Chief Financial Officer, and Controller recommend adding three new firms to the existing pool of investment banking firms: Academy Securities; Blaylock Veal Van, LLC; and FTN Financial. Two firms previously in the pool, Morgan Keegan and Southwest Securities, have merged with Ramond James & Associates and Southwest Capital Markets, Inc., respectively.

Mr. Bob Bennett moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**7. Approve an amendment to the contract with Crosswind Communications, LLC, for communication and marketing consulting services.**

Mr. Mario Espinoza presented this item. To provide ongoing marketing and communications services and support for ongoing operations and projects under development and construction, the Executive Director recommends amending the contract to provide additional funding for services provided under the contract, in an amount not to exceed \$300,000 for the extension ending December 31, 2015.

Mr. Bob Bennett moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**8. Amend an interlocal agreement with The University of Texas at Austin (Center for Transportation Research) for dynamic traffic modeling services**

Mr. Justin Word presented this item. The University of Texas at Austin (Center for Transportation Research) will provide technical services as requested by the Mobility Authority. These activities will include developing and maintaining advanced modeling tools for use in the Austin region, and applying those tools to answer questions related to the planning and/or operations of roadway and transit services.

Ms. Nikelle Meade moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**9. Approve an amendment to the agreement with Gila Corporation d/b/a Municipal Services Bureau for violation processing and debt collection services.**

Mr. Tim Reilly presented this item. The Mobility Authority's Agreement for Violation Processing and Debt Collection Services with Gila Corporation, d/b/a Municipal Services Bureau ("MSB") will terminate on January 14, 2016.

The proposed amendment will lower the charges for image review associated with Pay-By-Mail (video) tolls from \$.095 to \$.070 (per image) starting June 1, 2015, through December 31, 2015, and will be further reduced to \$.045 per image on and after January 1, 2016. The reduction in image review charges will increase Mobility Authority's net revenues. MSB also agrees to cap, at \$2,000 per license plate, the administrative fees it charged to a registered owner of a vehicle if toll charges are not timely paid. The amendment establishes a new expiration date for the Agreement of January 14, 2018, extending the Agreement for two additional years. All other terms and provisions of the Agreement remain in place.

Mr. Charles Heimsath moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**10. Authorize negotiation and execution of a contract for public involvement services for the Bergstrom Expressway Project.**

Mr. Justin Word presented this item. On February 25, 2015, the Board authorized issuing a request for proposals (RFP) from teams interested in providing public involvement services for the Bergstrom Expressway Project. The RFP was issued on April 3, 2015. Four responses were received on April 24, 2015. Responses included a cost proposal of hourly rates, and the selected proposer will be compensated based on the submitted rates.

A Selection Committee of Mobility Authority staff and consultants and led by Justin Word, P.E., Director of Project Management, evaluated the proposals against the criteria established by the RFP. The committee reviewed and scored the responses and recommended to the Executive Director the proposer whose proposal provides the best value to the Mobility Authority.

The Executive Director recommends Board approval of Group Solutions RJW, and Board approval to negotiate and execute a contract with Group Solutions RJW, for the requested public involvement services in an amount not to exceed \$3 million.

Mr. Charles Heimsath moved for approval, and Mr. Jim Mills seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**11. Approve decision to discontinue study on VPPP 183A Downstream Impacts Program.**

Mr. Tim Reilly presented this item. On April 25, 2012, the Board approved an Advanced Funding Agreement with TxDOT for implementation and oversight of this Program.

The Program has completed Task 1 - Stated Preference Survey and Task 2 - Origin and Destination Study. The Program has been evaluated and the results indicate that the desired and required outcomes will not be achieved. It is being recommended that the Board approve the No-Go decision to discontinue the study.

Mr. David Singleton moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously, 6-0.

**Briefing and discussion on the following:**

**12. Briefing on design-build contract for the Bergstrom Expressway (183 South) Project.**

Mr. Bill Chapman and Mr. Wes Burford presented this item and provided an overview of the design-build process.

**Executive Session Pursuant to Government Code, Chapter 551**

Chairman Wilkerson announced in open session at 10:55 a.m. that the Board would recess the open meeting and reconvene in Executive Session to deliberate the following item:

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 legal issues related to legislation proposed to the 84<sup>th</sup> Texas Legislature that could affect the Mobility Authority or its operations, as authorized by §551.071 (Consultation With Attorney).

17. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

The Board reconvened in open meeting at 12:08 a.m., and Chairman Wilkerson announced that no action was taken in Executive Session.

**Briefing and discussion on the following:**

**13. Executive Director's report.**

Mr. Mike Heiligenstein thanked Angelique Haseley for her ten years of service to the Mobility Authority.

Ms. Heather Reavey provided an update on the MoPac Improvement Project, and Mr. Steve Pustelnyk provided an update on the MoPac Improvement Project's Public Involvement activities.

Mr. Justin Word provided an update on the 290 East/SH 130 interchange.

**18. Approve selection of the highest-ranked proposer to the request for detailed proposals for a design-build contract for the Bergstrom Expressway (183 South) Project, and authorize the Executive Director to negotiate and bring to the Board a final design-build contract for its approval.**

Mr. Wes Burford presented this item. On September 24, 2014, the Board approved a shortlist of three proposers to advance to the detailed proposal stage of the design-build contract procurement for the Bergstrom Expressway (183 South) Project. The Final Request for Detailed Proposals (RFDP) was issued to the three proposers on December 18, 2014. Detailed proposals were received from each of the proposers prior to the April 16, 2015, 4:00 p.m., submittal deadline.

The Mobility Authority intends to award the design-build contract to the proposer that offers the highest ranking proposal based on the criteria established by the RFDP. After receipt of the Detailed Proposals, they were separated into Technical and Price Proposals such that the technical review team was unaware of any associated Price Proposals submitted. Upon completion of the technical evaluation, the Technical Proposal scores were combined with the associated Price Proposal scores to determine the highest-ranked proposer.

Based on these evaluations, the Executive Director recommends Board approval of Colorado River Constructors (an entity to be formed by Fluor and Balfour Beatty Infrastructure) as the highest-ranked proposer, so that Mobility Authority staff and Colorado River Constructors may commence negotiations and enter into a design-build contract for the design and construction of the Bergstrom Expressway (183 South) Project.

Mr. David Singleton moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously, 6-0, and the resolution was approved as drafted.

**19. Report on legislative issues and possible action to revise the Mobility Authority legislative program for the 84<sup>th</sup> Texas Legislature.**

Mr. Brian Cassidy provided an update of legislative issues.

Chairman Ray Wilkerson declared the meeting adjourned at 11:38 a.m. with unanimous consent.



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #6 SUMMARY

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Approve a work authorization for Atkins North America, Inc., to provide general engineering consulting and oversight services for the Bergstrom Expressway (183 South) project.

Strategic Plan Relevance: Regional Mobility

Department: Engineering

Associated Costs: \$39,968,000

Funding Source: Bond Sale Funds

Board Action Required: Yes

Description of Matter:

This Supplemental Work Authorization No. 5 to Work Authorization No. 2 will allow for the continuation of GEC Support Services related to oversight of the activities progressed under the Design/Build Contract for the 183 South (Bergstrom Expressway) Project.

In summary, the services contained in this Supplemental Work Authorization #5 to Work Authorization No. 2 include project management, design oversight, construction oversight, and environmental compliance.

The performance of these services will be as directed by the CTRMA.

Reference documentation: Supplemental Work Authorization No. 5  
Draft Resolution

Contact for further information: Wesley M. Burford, P.E., Director of Engineering

**EXHIBIT D**  
**WORK AUTHORIZATION**

**Supplement No. 5 to Work Authorization No.2**

This Work Authorization is made as of this 1<sup>st</sup> day of July, 2014, under the terms and conditions established in the AGREEMENT FOR GENERAL CONSULTING ENGINEERING SERVICES, dated as of January 4<sup>th</sup>, 2010 (the Agreement), between the **Central Texas Regional Mobility Authority** (Authority) and **Atkins North America, Inc.** (GEC). This Work Authorization is made for the following purpose, consistent with the services defined in the Agreement:

*Bergstrom Expressway  
Oversight Services*

**Section A. - Scope of Services**

A.1. GEC shall perform the following Services:

Please reference Attachment A – Services to be Provided by the GEC

A.2. The following Services are not included in this Work Authorization, but shall be provided as Additional Services if authorized or confirmed in writing by the Authority.

Not applicable.

A.3. In conjunction with the performance of the foregoing Services, GEC shall provide the following submittals/deliverables (Documents) to the Authority:

Please reference Attachment A – Services to be Provided by the GEC

**Section B. - Schedule**

GEC shall perform the Services and deliver the related Documents (if any) according to the following schedule:

Services defined herein are expected to be substantially complete within fifty four (54) months from the date this Supplement becomes effective. This Supplement will not expire until all tasks associated with the Scope of Services are complete.

**Section C. - Compensation**

C.1. In return for the performance of the foregoing obligations, the Authority shall pay to the GEC the amount not to exceed \$39,968,000, based on Attachment B -Fee Estimate. This will increase the not to exceed amount for Work Authorization No. 2 from \$12,443,922 to \$52,411,922. Compensation for Direct Expenses under this Supplement which are incurred as part of normal business operations (i.e., mileage, travel, leased vehicles, vehicle supplies, field/safety equipment, training, cell phones,



cameras, network/technology, internet service, phone service, desk phones, wiring, computers, e-builder licenses, Earthcam, miscellaneous supplies, ADA consulting and other expenses for field office as well as office supplies, print charges, deliveries, etc.) will be reimbursed on a Lump-Sum basis in the amount of: \$2,232,000 (with \$38,483 to be invoiced monthly). Profit will be 12% for all services. Compensation shall be in accordance with the Agreement.

C.2. Compensation for Additional Services (if any) shall be paid by the Authority to the GEC according to the terms of a future Work Authorization.

**Section D. - Authority's Responsibilities**

The Authority shall perform and/or provide the following in a timely manner so as not to delay the Services of the GEC. Unless otherwise provided in this Work Authorization, the Authority shall bear all costs incident to compliance with the following:

Not applicable.

**Section E. - Other Provisions**

The parties agree to the following provisions with respect to this specific Work Authorization:

Not applicable.

Except to the extent expressly modified herein, all terms and conditions of the Agreement shall continue in full force and effect.

Authority: Central Texas Regional Mobility  
Authority

GEC: Atkins North America, Inc.

By: Mike Heiligenstein

By: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: Executive Director

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**SUPPLEMENTAL WORK AUTHORIZATION NO. 5 TO**  
**WORK AUTHORIZATION NO. 2**  
**Atkins**

**ATTACHMENT A**  
**SERVICES TO BE PROVIDED BY GEC**

**GENERAL**

The work to be performed by the General Engineering Consultant (GEC) will include project management services necessary to oversee the design and construction of the Bergstrom Expressway (183 South) Project through the use of a Design/Build Contract (hereinafter referred to as the D/B Contract). This will entail those professional services and associated deliverables required to complete the oversight activities associated with the management of the Design/Build Contractor (hereinafter referred to as the D/B Contractor).

The Mobility Authority intends to procure Public Involvement, Construction Inspection, Materials Testing, and Survey contracts to support the project oversight team. The GEC will provide support to assist with administering these oversight team service provider contracts.

The GEC will be the single point of contact between the Mobility Authority and D/B Contractor, acting as an extension of the Mobility Authority's staff by providing qualified technical and professional personnel to perform the duties and responsibilities assigned under the terms of this Agreement. The GEC shall not control the design and construction under the D/B Contract. Oversight reviews by the GEC will not relieve the D/B Contractor of sole responsibility for the means and methods of design and construction, or for health or safety precautions in connection with the work under the D/B Contract. With comments and recommendations provided by the GEC, Final Acceptance decisions for design and construction shall be made by the Mobility Authority staff and coordinated with TxDOT as applicable.

The GEC will maintain core D/B Oversight staff at the D/B Contractor-provided Project/field office(s) to manage and administer the planning, execution and construction; including invoicing and administrative support, for activities required to complete the overall oversight efforts. This staff will represent the Mobility Authority's interests on the Bergstrom Expressway Project.

**TASK 1 PROJECT MANAGEMENT (CODE 13730)**

The GEC will provide staff to administer, manage, review and coordinate development of the Project. The GEC will develop and maintain a staffing plan for consistency and appropriate levels of Project staffing. Activities included in this task:

**A. CDA Contracting Support**

Complete various Contracting phase efforts associated with the CDA procurement, including:

- Assist Mobility Authority in identifying Proposer commitments and negotiating the final agreement language.
- Assist Mobility Authority in reviewing insurance and bond documents for inclusion in the conformed CDA.
- Assist Mobility Authority in preparing the final conformed CDA document for execution.
- Conduct debriefings on behalf of the Mobility Authority for proposers to the RFDP that were not selected to enter CDA with the Mobility Authority.
- Final filing and documentation.

## **B. Bond Sale/Finance Support**

- Develop detailed capital cost estimates defining all elements necessary for project implementation as part of the System.
- Develop detailed annualized cost estimate for funding of necessary operations, maintenance, and renewal & replacement elements for the duration of the bonds.
- Develop comprehensive schedules defining all elements of the project, including the critical path tasks that directly affect the opening of the project.
- Prepare the Consulting Engineer's Report necessary for the bond sale with a detailed description and history of the bonded project, comprehensive schedules, detailed capital cost estimates, and annualized operations, maintenance, and renewal & replacement cost estimates.
- Support the Mobility Authority in development of the Preliminary Official Statement and the Final Official Statement.
- Coordinate as necessary with the Authority, Bond Counsels, Financial Advisors, and Underwriters on the bond finance team.
- Issue such certificates as are required to be delivered by the GEC regarding specific scope of the project; estimated capital costs; estimated operations, maintenance, and renewal & replacement costs; implementation/open to traffic schedule; and necessity to acquire certain real property for the project.
- Present the accuracy and reliability of project costs and schedules to the bond rating agencies and insurers during bond sales.
- Support the Mobility Authority with the preparation of a TIFIA application and supporting documentation.
- Provide support as needed for the development of a Financial Assistance Agreement with TxDOT.
- Prepare an Initial Finance Plan (IFP) as well as Annual Updates to the finance plan, as required by FHWA on major projects.

## **C. Project Management Plan (PMP)**

This will include an update to the Project Management Plan to include the selected D/B Contractor and oversight team service providers' information. The component parts of the Project Management Plan (PMP) include:

- Project Administration
- Design quality management plan (as prepared by the D/B Contractor)
- Construction quality management plan (as prepared by the D/B Contractor)
- Comprehensive Environmental Protection Program (as prepared by the D/B Contractor)
- Public information and communications
- Safety (as prepared by the D/B Contractor)
- Communications management
- Right of Way Acquisition management
- Cost management
- Schedule Management

## **D. Project Administration**

- Review and report on the D/B Contractor's submittals of records and reports including:
  - weekly payroll
  - statement of wage compliance
  - requests for payment of materials on hand

- DBE compliance and/or other reports and records as required for the Project by TxDOT and/or FHWA
- Report Project progress and issues in a timely manner
- Review, monitor, and report on D/B Contractor's Project schedule
- Review and submit a report on the D/B Contractor's as-built plans
- Maintain accurate records of the costs involved in potential change order work. These records will include labor and equipment times and materials installed (temporary or permanent) in the portion of the work in dispute.
- Assist in the surveillance of the D/B Contractor's compliance with contract requirements. The GEC is responsible for reviewing, monitoring, evaluating, and acting upon documentation required for D/B Contract compliance and maintaining the appropriate files thereof. Typical areas of compliance responsibility include EEO Affirmative Action, DBE, OJT positions and number of hours, and payroll and subcontracts.
- Provide management and administrative support for Mobility Authority oversight team service providers that will perform public involvement, construction inspection, materials testing, and survey services as part of the oversight team.
- Provide compliance oversight of third party agreements and development permits that are to be completed and executed by the D/B Contractor including:
  - Dewatering permits
  - NPDES permits
  - Demolition permits
  - Noise permits
  - Corps of Engineer permits
  - Utility Permits
  - Capital Metro agreements

**E. Project Coordination**

- Work with the Mobility Authority, TxDOT, D/B Contractor, third party consultants, utility companies, public agencies, contractors and the general public to coordinate Project development and implementation.
- Coordinate the details of and participate in Project's partnering meeting to be held shortly after notice to proceed has been given to the D/B Contractor.

**F. Sub-Consultants**

- Coordinate, contract, and provide oversight for all sub-consultants to the GEC.

**G. Program Reporting**

- Prepare and issue monthly reports on the Project's status which will document any issues, delays encountered, and corrective actions as necessary.
- Provide a monthly update to the Mobility Authority on key milestones accomplished during the preceding month, meetings and key activities for the upcoming month, and identify outstanding issues requiring resolution.
- Track, monitor, and report on contracts and budgets for the GEC, third party consultants and the D/B Contractor.
- Track, monitor, and prepare reports on DBE/HUB utilization for D/B Contractor's DBE/HUB program, third party consultants, and GEC Team.

## **H. Project Schedule**

The GEC will provide staff to coordinate the Project scheduling efforts. Specific activities include:

- Evaluate, monitor and verify according to contractual requirements, the D/B Contractor's Project schedule (baseline and updates) and Recovery Schedule.
- Report and verify the D/B Contractor's progress and upcoming milestones on a monthly basis to the Mobility Authority.
- Identify, catalog, and archive Baseline Schedule, schedule revisions, updates and Recovery Schedules. Evaluate time impacts and report recommendations to the Mobility Authority.
- Develop and maintain a detailed owner project schedule that will be used to independently assess the status and health of the project.

## **I. Change Order Processing & Management**

- Provide review of potential change orders on the Project and process in accordance with the D/B Contract and coordinate with external agencies as required.
- Review change order cost estimates prepared by the D/B Contractor, evaluate D/B Contractor claims for extension of time, and provide comments and recommendations to the Mobility Authority.
- Maintain log and retain all documents associated with potential change orders.
- Provide constructability reviews of Work Sequence Plans submitted by the D/B Contractor. The D/B Contractor will be responsible for final approval.
- Assist in review of D/B Contractor initiated alternative design or substitution proposals. The Engineer(s) of Record will be responsible for the design and approval of any design alternative, alteration or revision.
- Prepare status reports and presentation for the Dispute Resolution Board.

## **J. Dispute/Claims Support**

The GEC will provide consultation and assistance to the Mobility Authority and their General Council related to aspects of the design, construction, duties and services required during the development and implementation of the Project:

- Assemble supporting documentation, review, analyze and provide recommendations to the Mobility Authority on the D/B Contractor's submittal of a dispute
- Review, analyze and make recommendations to the Mobility Authority on the D/B Contractor's claim package submittal.
- Participate as needed in preparation and presentation to Dispute Resolution Board.
- Prepare progress updates to keep the DRB informed of project status and potential issues.

## **K. Project Meetings & Documentation**

The GEC will facilitate the following Project meetings to assess progress, schedule, and quality of services being provided as well as identify issues:

- Internal Team Meetings (Weekly)
- Internal Project Review Meetings (Monthly)
- Issue Resolution Meetings (As Needed)
- Mobility Authority Construction Status Update Meetings (Monthly)
- Mobility Authority Board Meetings (Quarterly)

The GEC will prepare agendas, meeting minutes, action plans and follow-up action item status for each of the GEC Project meetings and distribute to attendees and appropriate personnel.

In addition, the GEC will participate in D/B Contractor's meetings:

#### Partnering

- One-day facilitated Management Partnering Workshop (after award)
- One-day Full Team Partnering Workshop
- Monthly Strategy Meetings
- Quarterly Partnering Workshops

#### Design Phase

- Roadway, Drainage, Utilities, Environmental Compliance(Weekly)
- Structures, Signals, ITS, Illumination, Geotechnical(Bi-weekly)
- Maintenance of Traffic(Weekly)
- Toll System Integrator Coordination(Monthly)
- Design Leads(Weekly)
- Quality Assurance(Monthly)
- Design Submittal Review Meetings(Prior to submittals)
- Comment Resolution Meetings

#### Construction Phase

- Utilities(Weekly)
- Quality Assurance(Bi-weekly)
- Maintenance of Traffic(Weekly)
- Public Information(Weekly)
- Environmental Compliance(Weekly)

#### Oversight, Scheduling, and Coordination

- 4-Week Rolling Schedule Review(Weekly)
- Comprehensive Schedule (Monthly)
- Staffing Meeting(Monthly)
- Steering Committee(Bi-Weekly)
- Executive Management(Quarterly)

### **L. Documentation**

The GEC will review for completeness and accuracy the agendas, meeting minutes, action items and follow-up action item status prepared by the D/B Contractor for each of the D/B Contractor meetings.

### **M. Document Controls**

- Develop and implement a document control plan; including training of Project personnel in the use of document management system application and protocol.
- Maintain Project files for the duration of the Project.
- Transfer program files to the Mobility Authority upon completion of the work or as directed by the Mobility Authority.

- Import documents into the Mobility Authority Electronic Document Management System (EDMS) as necessary.
- Provide security monitoring of network access.
- Provide maintenance of GEC servers, workstations and network equipment as required.

**N. Tracking Database**

- Maintain the tracking database for correspondence, transmittals, requests for information, meeting minutes, action items, submittals, Inspector daily reports, Project diary, Project schedule, change orders, pay estimates, lien waivers, shop drawings, working drawings, erection drawings, catalog cut sheets, mix designs, non-conformance reports, payment certifications, Insurance and Bonds, issues, material test data, schedules, audits, related technical data, and issues associated with the Project.

**O. Document Distribution**

- Assign identification coding to incoming and outgoing Project related documentation and perform entry into the EDMS
- Prepare, manage, record, distribute and archive documentation of Project activities, progress, and related communications
- Log and track submittals and deliverables

**P. Trust Indenture Obligations**

- Prepare a Quarterly Report with an Executive Summary that provides a comprehensive summary of the monthly reports and the overall Project progress

**Q. Response to Open Records Requests**

- Perform retrieval of documents as a result of open records requests.

**R. Mail Services**

- Provide mail services for the Project (US, Priority, Courier, Internal and External).

**TASK 2 – DESIGN OVERSIGHT (CODE 13730)**

The GEC will provide professional services associated with design oversight that are required to oversee compliance of the design in accordance with the Project Development Agreement (PDA), the D/B Contract and the System Integrator (SI) Contract. The GEC will provide qualified technical and professional personnel to perform this task. In performance of the task, the GEC shall not direct, manage or control the D/B Contractor or SI's design work activities. Design oversight by the GEC will not relieve the D/B Contractor and SI of sole responsibility for design related services. Design oversight efforts will focus on coordination with the D/B Contractor's and SI's design process to provide monitoring and oversight of reasonable compliance with D/B Contract obligations, D/B contractor's Design Quality Management Plan (DQMP), SI Contractor obligations and sound engineering practices. The following activities are included:

**A. Design criteria**

The GEC will provide clarifications on the design criteria, as necessary.

**B. Schematic development**

The GEC will oversee that the schematic plan development proceeds in accordance with the basic configuration provided in the D/B Contract as a part of the 30% plan review. Variances from the basic configuration will be tracked and resolved through the partnering process. The GEC may identify opportunities for changes to the schematic to accommodate Project goals. These opportunities will be coordinated with the D/B Contractor, the Mobility Authority, TxDOT, and FHWA.

**C. Toll Collection System Development**

The GEC will oversee the SI's development of the toll collection system layout, including the location of the toll collection gantries, toll collection system design and toll collection system infrastructure requirements and the integration with the D/B Contractor's schematic plan development. The GEC will monitor adherence to the Toll System Collection Responsibility Matrix by both the D/B Contractor and SI.

**D. Production schedule**

The GEC will coordinate with the D/B Contractor to provide GEC staffing levels accommodate the D/B Contractor's proposed design production schedule. The D/B Contractor's production schedule will be coordinated with the Mobility Authority, TxDOT, and FHWA to keep Project stakeholders informed of key milestone dates and design reviews schedules.

**E. Work group meetings**

This task includes the attendance of the D/B Contractor's design work group meetings. In these meetings, the GEC will stay informed of design development issues and provide guidance to the D/B Contractor when required.

**F. Design reviews**

After a design submittal has been through the Design Quality Control and the Design Quality Assurance reviews, the GEC will perform a Design Quality Oversight review. This review will:

- Audit records to verify compliance with the approved DQMP
- Check and review compliance with the D/B Contract.
- Audit design to confirm all previous review comments have been incorporated

The mandatory design reviews include:

- 30% plans
- 65% plans
- 100% plans

Other design reviews may include:

- Early release construction plans
- Over the shoulder reviews
- Request for information (RFI) submittals
- Shop and working drawing reviews

The GEC will coordinate with TxDOT and others as required to conduct Design Reviews. The GEC will consolidate review comments from the various entities and submit one set of review comments to the D/B Contractor. In the event design exceptions are agreed to between the



Mobility Authority and the D/B Contractor, the GEC will coordinate with TxDOT and prepare documentation in support of the design exception.

#### **G. Design Acceptance**

Once the D/B Contractor has incorporated all comments from the Final (100%) Design Submittal and resolved all concerns and comments, the D/B Contractor will submit the Final Design Package for acceptance. The GEC will review the acceptance package for the following components and make recommendations to the Mobility Authority regarding approval:

- Design plans
- Design calculations
- Design reports
- Construction Specifications
- Electronic files
- Government and utility owner approvals
- Design quality assurance firm certification of compliance with the DQMP and the D/B Contract

### **TASK 3 – CONSTRUCTION OVERSIGHT (CODE 13730)**

The GEC will provide professional services associated with construction oversight including the construction engineering in accordance with the PDA, D/B Contract and SI Contract. The GEC will provide qualified technical and professional personnel to perform this task. In performance of this task, the GEC shall not direct, manage or control the D/B Contractor's or SI's construction work activities. Construction Oversight by the GEC will not relieve the D/B Contractor or SI of sole responsibility for the means and methods of the construction, or for health or safety precautions in connection with this work. The Engineer(s) of Record will remain responsible for design related services.

The GEC will establish and maintain the Project Field Office operation within the D/B Contractor-provided facility; including the purchase/lease, installation and maintenance of IT equipment; leasing and maintenance of project vehicles; and any additional expenses required by the Project and not provided by the D/B Contractor.

Construction oversight efforts will focus on coordination with the D/B Contractor's and SI's construction processes to provide monitoring and oversight of reasonable compliance obligations, sound engineering practices and regulatory requirements. The GEC will develop the construction Quality Assurance Plan (QAP) which will be incorporated by reference into the D/B Contractor's Construction Quality Management Plan (CQMP). The following activities are included:

#### **A. General Technical Support**

The GEC will provide technical support and management assistance as required by the Mobility Authority toward the successful completion of the Project; including:

- Advise the Mobility Authority on matters of engineering related to interpretation of design details, construction techniques and procedures, specifications, standard construction details, and construction plans prepared by the Design Engineer(s)
- Seek clarifications from the Design Engineer(s) when necessary on the intent reflected in the design plans and specifications. The Engineer of Record will remain responsible for design related services

- Review, monitor and recommend modification to the D/B Contractor's maintenance of traffic/traffic control operations according to applicable specifications and standards.
- Document and issue deficiency reports to the D/B Contractor on any non-compliance of traffic control devices or layouts.
- Coordinate with the D/B Contractor, affected third parties, interested agencies, emergency responders and the Mobility Authority for major traffic disruptions.
- Attend meetings pertaining to the traffic control and maintenance of traffic that are held by the D/B Contractor, designers or interested parties.
- Track lane/should/ramp/cross-street rental and/or Liquidated Damages fees.
- Review ITS elements including CCTV, Microwave vehicle detection, fiber installation, DMS install, and ATM.

**B. Requests for Information (RFI) and Non-Conformance Report Processing and Management**

- Review and comment on Project RFIs
- Prepare and manage Non-Compliance Reports (NCRs) for non compliant work
- Maintain, log and retain all documents associated with RFIs and NCRs

**C. Shop Drawing / Submittals Processing and Management**

- Review shop drawings, erection drawings, working drawings, samples, material and product certifications, and catalog cuts and brochure submittals for general conformance with the design plans and specifications submitted by the D/B Contractor. Check that the Engineer of Record has provided required approvals. The Engineer of Record will be responsible for final approval.
- Maintain, log and retain all documents associated with shop drawings
- Coordinate with the D/B Contractor on processing, submittal documentation, follow-up activities, and clarifications.

**D. D/B Contractor Draw Requests**

- Review completeness of D/B Contractor's submittal in accordance with the requirements of the D/B Contract, including:
  - Cover sheet
  - Monthly progress report
  - Certification by design quality assurance manager and construction quality control manager
  - Report of personnel hours
  - Progressed schedule of values
  - DBE utilization report
  - Cash flow and payment curves
  - Updated Project schedule
  - Waiver of liens from previous draw requests
  - Material on hand invoices
  - Lane rental fee report
- Evaluate that the request accurately reflects monies due for acceptable work completed
- Review and provide required certifications to the Mobility Authority for processing of the D/B Contractor's partial and final pay requests.
- Track Project contingency funds. Maintain, log and retain all documents associated with expenditure of Project contingency.

#### **E. Right-of-Way/Utility Oversight**

The GEC will provide oversight, coordination, and assistance for right-of-way and utility related activities. Specific activities include:

- Provide information to the D/B Contractor concerning previous land acquisition negotiations with certain property owners along the Project corridor
- As requested, coordinate the preparation of Eminent Domain packages to be submitted by the D/B Contractor in relation to land acquisition
- Review utility plans for compliance with the TxDOT Utility Accommodation Policy, compatibility with the Project features, betterment inclusion and constructability
- Provide oversight review of location, materials, and backfilling of trenches associated with utility adjustments; not responsible for actual location of utilities
- Participate in meetings as necessary to effectively manage the utility coordination process
- If necessary, provide support to D/B Contractor in scheduling periodic meetings with utility and rail owner's representatives for coordination purposes
- Meet with the D/B Contractor as necessary to resolve matters relating to schedules, utility identification, design changes, conflict resolution, and negotiation with utility owners
- Support D/B Contractor with negotiating the details of utility agreements with the utility companies, as requested. Details will include any necessary betterment percentages, indirect costs, plans, estimates and schedules for the utility companies' activities
- Review of utility adjustment agreements including plans, estimates, and property interest
- Review of claims of unidentified utilities submitted by the D/B Contractor
- Monitoring payments from D/B Contractor to utility owners for utility adjustments
- Provide utility construction monitoring and verification
- Monitor and report utility adjustment status

#### **F. Mobility Authority Construction Coordination Support**

The GEC will support the Mobility Authority in coordination and any interlocal agency agreements including exhibit preparation and supporting document preparation and assembly with the following agencies:

- Texas Department of Transportation (TxDOT)
- Federal Highway Administration (FHWA)
- Capitol Area Metropolitan Planning Organization (CAMPO)
- City of Austin
- Capitol Metropolitan Transportation Authority (CapMetro)
- Travis County
- Local Municipalities and Municipal Utility Districts
- Other Agencies as identified and as directed by the Mobility Authority

#### **G. Final Punch List/Final Inspection/Notice of completion**

The GEC will:

- Coordinate with the D/B Contractor and TxDOT in the generation of a final punch list.
- Monitor the resolution of outstanding construction items.
- Inspection of punch list completion.
- Verify there are no outstanding claims related to the D/B Contractor's work.
- Provide a Notification of Completion to the Mobility Authority.
- Review/Confirm accuracy of As-Built record drawings.

#### **TASK 4 – ENVIRONMENTAL COMPLIANCE (CODE 13730)**

The GEC will provide staff to review and report on the D/B Contractor's environmental compliance efforts. Specific activities include:

- Oversight review and audits of the D/B Contractor's Comprehensive Environmental Protection Program (CEPP)
- Review of environmental site assessments (ESAs) submitted by the D/B Contractor for right of way (ROW) parcels for the Project, as required
- Review of Phase II ESA proposed scopes of work and Investigative Work Plans for ROW parcels with potential Recognized Environmental Conditions discovered during the ESA process, as required
- Review and approve D/B Contractor's HAZMAT Plan
- Monitor and quantify HAZMAT excavation materials
- Review letters to Affected Property Owners and meet with concerned citizens to discuss environmental issues, as required
- Review Archeological and Historic Property Phase I and II survey reports, Test /Data Recovery Plans and reports, and SHPO-FRHP nomination packages, as required
- Review design plans and design changes for conformance with environmental commitments
- Develop and maintain database to track and verify environmental commitments documented in the Environmental Documents and for permit compliance
- Monitor the D/B Contractor's activities to determine if environmental encounters are being promptly reported and managed in accordance with the CEPP, and applicable laws and regulations
- Perform re-evaluations as requested for owner director changes

#### **TASK 5 – RIGHT OF WAY ACQUISITIONS (CODE 13410)**

##### **A. Appraisals**

- Review completed right-of way maps and documents to ensure all necessary information is provided prior to initiating acquisition efforts.
- Obtain title reports for parcels to be acquired; the title reports will be preliminarily reviewed for accuracy, ownership verification, to determine if there are any existing liens or encumbrances which may prohibit the owner from conveying clear title.
- Conduct appraisals to determine the fair market value of the property to be acquired; appraisals will contain sufficient documentation, including valuation data and the appraiser's analysis of that data, to support his or her opinion of value.
- Conduct review appraisals to confirm that the appraisal has been completed in accordance with defined specifications/procedures and follows accepted appraisal principles/techniques; contains information and consideration of all compensable items, damages and benefits; and includes written approval of the fair market value contained in the appraisal.

- Conduct environmental site assessments, prior to acquisition of real property, on certain parcels to determine the potential of, and extent of liability for hazardous substances or other environmental remediation or injury. This includes a determination of the absence or presence of hazardous substances, as well as conditions that indicate an existing or past release.
- Provide exhibits for illustration of comparable properties for disputing appraisal differences.

#### **B. Negotiations/Voluntary Settlement**

- Provide written notification, consistent with Federal regulations, to effected property owners stating the Mobility Authority's intent to acquire right-of-way; this correspondence will also inform the affected property owners of the basic protection to them by law.
- Develop offer letter and participate in a meeting with the affected property owner to present the offer.
- Participate in negotiations with the affected property owner; documentation of ALL negotiations will be maintained in writing in a negotiators log.
- In the event that negotiations result in a voluntary settlement acceptable to both parties, assemble a closing package containing all documents necessary to timely process the acquisition and relocation checks necessary for closing.
- Provide support for ROW Subcommittee Meetings.
- Provide support for the Mobility Authority Board Meetings.

#### **C. Relocation Assistance Services**

- Conduct determination of relocation benefits, consistent with the Uniform Relocation Act, for both residential and business relocations.

#### **D. Right of Way Tracking**

- Tract status of Appraisals, Offers, Counter Offers, Condemnation, property management services and relocation assistance in both dollars and schedule.

### **TASK 6 - PUBLIC INVOLVEMENT (CODE 13750)**

The GEC will provide staff as needed to support the Mobility Authority with the administration, management, coordination, and implementation of the public involvement oversight efforts. Activities included in this task:

#### **A. Support for Director of Community Relations**

Provide assistance as requested from the Director of Community Relations for the day to day construction communications throughout the life of the contract, including:

- Acting as the secondary point of contact for the project
- Attending internal meetings
- Responding to public inquiries regarding the project
- Assisting with community outreach strategy
- Providing assistance with the development of and implementation of the Public Information Plan (PIP) and Emergency Response Plan for the project
- Managing the updates of content and graphics on [www.BergstromExpressway.com](http://www.BergstromExpressway.com)
- Managing the stakeholder mailing list

- Providing public involvement materials, such as fact sheets and frequently asked questions
  - Assisting with the writing and dissemination of construction updates to the public, including but not limited to e-newsletters and social media
  - Assisting with emergency/crisis communications as needed
  - Providing bilingual communications as needed
  - Provide ongoing reports to the Authority regarding the status of work performed and the success of the PIP
  - Help coordinate media inquiries
  - Support event management efforts with coordination and participation, as needed
- Provide assistance as requested from the Director of Community Relations for the management of the Public Involvement Consultant.

#### **B. Website Management**

Manage the project website, [www.BergstromExpressway.com](http://www.BergstromExpressway.com), throughout the life of the contract, including maintenance support and analytic reports.

#### **C. Public Opinion Surveys**

As directed, manage up to three (3) public opinion surveys through the life of the construction; two would be scheduled at certain milestones within the construction time period, and one would be post-construction.

#### **D. 24/7 Hotline**

Manage the 24/7 hotline, including the procurement of an afterhours answering service and documenting an extensive hotline log.

### **LIST OF ASSUMPTIONS**

#### **A. Project Scope**

The services provided by the GEC as described in this Work Authorization are based upon the Project scope as defined in the D/B Contract scope of work and technical provisions. It is assumed that construction inspection, materials testing, survey, and elements of public involvement services will be provided by other consultants contracted directly with the Mobility Authority

#### **B. Project Schedule**

The services provided by the GEC as described in this Work Authorization are based upon the Project schedule as provided by the D/B Contractor in its proposal. Any change to the project schedule dates as noted below may require a supplement to this Work Authorization.

- Substantial Completion 54 Months (1,644 calendar days) after NTP
- Final Acceptance 120 Calendar days after Substantial Completion
- Project Closeout completed 90 calendar days after Final Acceptance

**C. Project Vehicles**

Vehicles will not be invoiced separately as they are included in the monthly lump sum direct expense. Staff assigned to temporary duty on the Project will be reimbursed for personnel or rental vehicle usage in accordance with Exhibit C.

**D. Staff Labor and Overhead Rates**

Hourly rates and overhead rates shown in Attachment B are estimates or averages used for the purpose of establishing the not to exceed budget for this work authorization. The actual rates used will be in accordance with Section 4, Compensation in the Agreement.

**[END OF ATTACHMENT]**

## Attachment B Fee Estimate

	ATKINS	SUBCONSULTANTS	TOTAL
<b>TOTAL LABOR &amp; OVERHEAD &amp; PROFIT</b>			
TASK 1 - PROJECT MANAGEMENT & PROJECT CONTROLS	\$ 12,067,000	\$ 1,714,000	\$ 13,781,000
TASK 2 - DESIGN OVERSIGHT	\$ 6,247,000	\$ 2,517,000	\$ 8,764,000
TASK 3 - CONSTRUCTION OVERSIGHT	\$ 8,416,000	\$ 2,824,000	\$ 11,240,000
TASK 4 - ENVIRONMENTAL COMPLIANCE	\$ 1,930,000	\$ -	\$ 1,930,000
TASK 5 - RIGHT OF WAY ACQUISITION	\$ 151,000	\$ 602,000	\$ 753,000
TASK 6 - PUBLIC INVOLVEMENT	\$ 1,026,000	\$ 242,000	\$ 1,268,000
<b>SUB-TOTAL BURDENED LABOR</b>	<b>\$ 29,837,000</b>	<b>\$ 7,899,000</b>	<b>\$ 37,736,000</b>
<b>EXPENSES (DESIGN + CONSTRUCTION)</b>	<b>\$ 1,700,000</b>	<b>\$ 532,000</b>	<b>\$ 2,232,000</b>
<b>DESIGN/BUILD OVERSIGHT TOTALS</b>			
SUB-TOTAL BURDENED LABOR	\$ 29,837,000	\$ 7,899,000	\$ 37,736,000
SUB-TOTAL EXPENSES	\$ 1,700,000	\$ 532,000	\$ 2,232,000
<b>TOTAL FEE (DESIGN/BUILD OVERSIGHT)</b>	<b>\$ 31,537,000</b>	<b>\$ 8,431,000</b>	<b>\$ 39,968,000</b>
<b>TOTAL WA#2.5 FEE</b>			<b>\$ 39,968,000</b>





**Attachment B**  
**Fee - Expense Summary**

<b>Design/Build Expenses</b>	
<u><b>Description</b></u>	<u><b>Monthly Amount</b></u>
Expenses - includes mileage, travel, leased vehicles, vehicle supplies, field/safety equipment, training, cell phones, cameras, network/technology, internet service, phone service, desk phones, wiring, computers, e-builder licenses, Earthcam, miscellaneous supplies, ADA consulting and other expenses for field office as well as office supplies, print charges, deliveries, etc. for design office	\$38,483

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**APPROVING A WORK AUTHORIZATION FOR ATKINS NORTH AMERICA, INC.,  
TO PROVIDE GENERAL ENGINEERING CONSULTING AND OVERSIGHT  
SERVICES FOR THE BERGSTROM EXPRESSWAY (183 SOUTH) PROJECT.**

WHEREAS, Atkins North America, Inc., (“Atkins”) serves as a general engineering consultant to the Mobility Authority under the Agreement for General Consulting Civil Engineering Services effective January 1, 2010 (the “GEC Agreement”); and

WHEREAS, Atkins currently provides general engineering consulting and oversight services to the Mobility Authority for the Bergstrom Expressway (183 South) project (the “Project”); and

WHEREAS, the Executive Director and Atkins have discussed and agreed to a proposed supplement to the work authorization for Atkins to continue providing general engineering consulting and oversight services for the Project; and

WHEREAS, the Executive Director recommends approval of the proposed supplement to the work authorization in the form or substantially in the same form provided to the Board as agenda backup information.

NOW THEREFORE, BE IT RESOLVED that the proposed supplement to the work authorization with Atkins North America, Inc. is hereby approved; and

BE IT FURTHER RESOLVED that the Executive Director may finalize and execute for the Mobility Authority the proposed supplement to the work authorization, in the form or substantially in the same form provided to the Board as agenda backup information.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

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Andrew Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #7 SUMMARY

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Approve the budget for Fiscal Year 2016.

Strategic Plan Relevance: Regional Mobility

Department: Finance

Associated Costs: N/A

Funding Source: N/A

Board Action Required: Yes

Description of Matter:

Presentation and adoption of the proposed FY 2016 Budget.

Reference documentation: Draft Resolution adopting the FY 2016 Budget  
Proposed FY 2016 Budget

Contact: Bill Chapman, Chief Financial Officer

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**APPROVING THE BUDGET FOR FISCAL YEAR 2016.**

WHEREAS, the Central Texas Regional Mobility Authority (“Mobility Authority”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et. seq.* (the “RMA Rules”); and

WHEREAS, prudent management and fiscal oversight are overriding objectives of the Mobility Authority Board of Directors; and

WHEREAS, it is necessary and desirable to develop and adopt a budget for Mobility Authority operations for each fiscal year; and

WHEREAS, the Executive Director and staff have developed and recommend that the Board of Directors approve the budget for fiscal year 2015-2016 (“FY 2016”) attached as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the FY 2016 Budget attached as Exhibit 1; and

BE IT FURTHER RESOLVED that the FY 2016 Budget may be amended from time-to-time by approval of the Board of Directors; and

BE IT FURTHER RESOLVED that the Executive Director is directed to provide a copy of this resolution with the attached FY 2016 Budget to Commissioners Courts for Williamson and Travis Counties.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Andrew Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors

**EXHIBIT 1 TO RESOLUTION 15-**

**FY 2016 BUDGET**

**[on the following 50 pages]**

# FY 2016

## FINAL BUDGET

July 1, 2015



**CENTRAL TEXAS**  
**Regional Mobility Authority**

# FY 2016 Proposed Operating Budget

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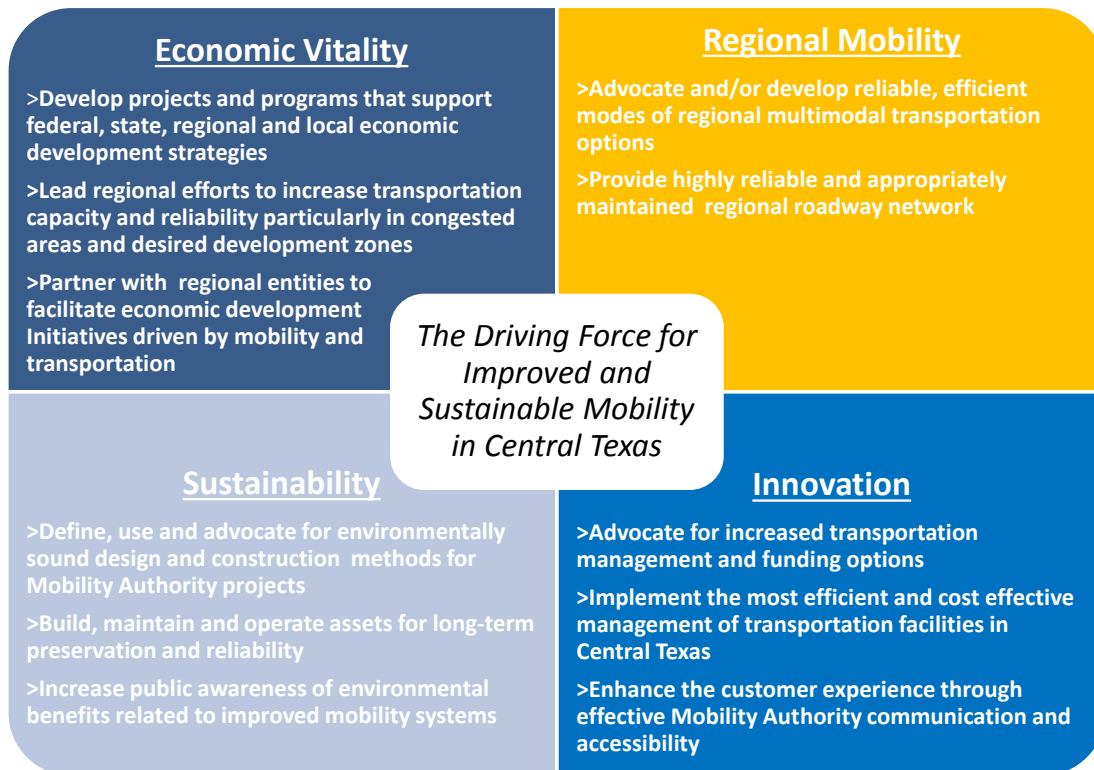
## FY 2016 Proposed Operating Budget Overview

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Presented is the Mobility Authority's proposed FY 2016 Operating Budget. This document contains revenue estimates and departmental spending plans for the fiscal year beginning July 1, 2015 and ending June 30, 2016. The total proposed operating revenues are \$65,792,833. Total proposed operating expenses are \$92,137,194 inclusive of \$31,104,109 in non-cash items such as amortization, depreciation, bond issuance expense and accreted interest. In addition, this document includes the Authority's Operating Capital Budget, System Operating Budget and the Renewal and Replacement Fund Budget for FY 2016.

As discussed below, this budget is influenced by several factors including the Mobility Authority Strategic Plan, the continued ramp up of Phase II of the Manor Expressway which opened in May of 2015, the ongoing population growth in the region and maintaining and improving current service levels.

### Strategic Plan



The Strategic Plan serves as a guiding document in the operations of the Mobility Authority and in the development of the proposed FY 2016 budget. The Plan

## FY 2016 Proposed Operating Budget Overview

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summarized in the graphic states the Mobility Authority's vision for 2025 and establishes goals in context of four strategic initiative areas – Economic Vitality, Regional Mobility, Sustainability and Innovation. While all are interconnected, each initiative contains the stated goals for that area. For this budget, located in the departmental narrative sections, each department has articulated a Strategic Plan connection between their FY 2015 accomplishments and their goals for the upcoming fiscal year.

### **Revenues**

Revenue estimates for FY 2016 are proposed at \$65.8 million which is an approximate 21% increase over FY 2015 budget. The revenue estimate represents a blend of 2015 and 2016 calendar year projections from the recently updated system traffic and revenue study. In analyzing historical actual results for both 183A and the Manor Expressway, the Authority believes these projections are conservative and achievable. The revenue budget also includes \$3.1 million in grant funds for the HERO (roadside assistance) program and receipt of grant funds to pay off the Regions Bank loan at the end of calendar 2015.

### **Expenses**

Expense estimates for FY 2016 are proposed at \$92.1 million which represents a 6.1% increase over the FY 2015 budget. Because the Authority reports on an accrual basis, included in the expense estimates is \$31.1 million in non-cash expense items such as amortization, depreciation, bond issuance expense accruals and accreted interest expense. The increased expense budget is primarily due to funding a new higher service level maintenance contract, replacement of the video system on 183A, the addition of 4 new positions and increases in non-cash items such as depreciation expense. Approximately \$2 million of the increase is for toll collection and processing costs due to a higher number of toll transactions to process.

The proposed budget provides funding for a new Communications Director, a position in Toll Operations for information technology management, a position in the Engineering department to assist maintenance management and an administrative position to support both Toll Operations and Finance.

Additional highlights include continued funding for expanding the coverage area on IH 35 and 183A for the highly successful HERO program. The programs expenses are reimbursed through a grant from Capital Area Metropolitan Planning Organization (CAMPO) and TxDOT. The budget also includes funding for a comprehensive public

## FY 2016 Proposed Operating Budget Overview

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relations and outreach program to continue to market the Mobility Authority's open roadways as well as its regional leadership in transportation for the Austin area.

The remaining expense line items were developed in line with current operating goals and objectives as established by the Board of Directors through the Strategic Plan and Executive Director.

### **Operating Capital Budget, Renewal and Replacement and Capital Projects**

The proposed operating Capital Budget includes funding for a vehicle for the new maintenance position and replacing the Authority's telephone system.

In addition there is an additional allocation of funding provided through the cash flow for the 183A/183 Intersection project. The project is partially funded by developer contributions and a pass through toll agreement with TxDOT.

The Capital Projects schedule reflects current and future construction projects the Mobility Authority is developing. Each of these projects is in various stages of development and may have various sources of funding which are identified in the schedule included in this document.

### **Future Projections, Cash Flow and Debt Service Coverage**

Cash flow will continued to be monitored closely as the Authority moves into full operations of the 183A and Manor Expressway roadways. While the projected expenses in the proposed budget exceed estimated revenues, when non-cash expenses are removed and other funding sources are considered, the current projections result in a net cash inflow of \$9.7 million at the end of FY 2016 after application of the Mobility Authority's cash operating reserve policy. This is primarily due to the planned phase in approach to funding the 2011 senior bond debt service with grant funds through 2017. As discussed below, this inflow will be used to continue to build the Authority's operating reserves and prepare for the 2011 bond debt service that will be phased into the operating cash flow in the next three years.

The cash flow projections are utilized to anticipate cash flow requirements as well as ensure the Authority remains in compliance with trust indentures, debt service coverage requirements and cash reserve policies. The FY 2016 proposed budget provides for debt service coverage levels well above the requirements of the trust indentures.

## FY 2016 Proposed Operating Budget Overview

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### **Unrestricted Cash Reserves**

The Board of the Mobility Authority has a policy of maintaining unrestricted cash reserves to cover twelve months of cash expenses. It further allows the Executive Director to lower the requirement to nine months should he deem it in the best interest of the Authority and will not adversely affect the financial stability of the organization. As discussed in previous budget documents, with the increased expenditures associated with the opening of a new project that can occur within one year, when new projects come on line it may take the Authority a few years to build up the reserves to cover a full year of cash expenses. Due to the phasing in of the 2011 debt service, the proposed FY 2016 budget will remain in compliance with the Board policy of maintaining unrestricted cash reserves to cover 12 months of cash expenses. However, in future years as the debt service is phased in, the Authority will need to continue to build the reserves to cover the future expenses.

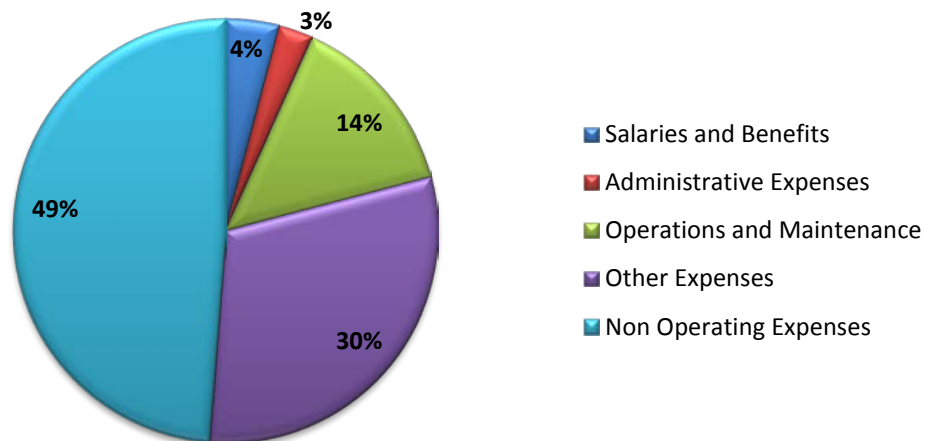
## Consolidated Summary of Revenues and Expenses

	FY 2014 Adopted Budget	FY 2015 Adopted Budget	FY 2016 Proposed Budget
<b>Revenues</b>			
<i>Operating Revenue:</i>			
Toll Revenue	\$ 32,605,238	\$ 34,496,073	\$ 45,179,910
Video Tolls	7,963,090	12,962,625	13,876,165
Fee Revenue	2,484,265	4,181,074	3,356,500
Total Operating Revenue	\$ 43,052,593	\$ 51,639,772	\$ 62,412,575
<i>Other Revenue:</i>			
Interest Income	180,000	180,000	250,000
Grant Revenue	1,236,000	2,399,600	3,130,258
Misc Revenue	92,500	-	-
Total Other Revenue	\$ 1,508,500	\$ 2,579,600	\$ 3,380,258
Total Revenue	\$ 44,561,093	\$ 54,219,372	\$ 65,792,833
<b>Expenses</b>			
<i>Administrative, Operating and Financing</i>			
Salaries and Benefits	(2,444,026)	(3,296,111)	(3,751,064)
Administrative Expenses	(1,165,968)	(2,323,550)	(2,423,925)
Operations and Maintenance	(6,507,972)	(10,100,710)	(13,079,159)
Other Expenses	(20,092,191)	(26,584,700)	(27,958,000)
Non Operating Expenses	(34,593,482)	(44,499,714)	(44,925,046)
Total Expenses	\$ (64,803,640)	\$ (86,804,785)	\$ (92,137,194)
<i>Plus: Non Cash Expenses</i>			
Amortization Expense		120,000	1,305,000
Depreciation Expense		22,274,000	24,758,000
Bond Issuance Expense		50,000	200,000
Accreted Interest - CABS		3,465,755	4,841,109
Total Non Cash Expenses		\$ 25,909,755	\$ 31,104,109
<i>Plus: 2011 Bond Interest Expense funded from other one-time sources</i>			17,893,212
<b>Less: Cash Outlays</b>			
Operating Capital Budget			(57,000)
Debt Service - Principal Due			(5,175,000)
Payoff Regions Note			(1,730,258)
183/183A Intersection Funding			(2,300,000)
Net Cash Flow FY 2016			\$ 13,390,702
Estimated Operating Cash Balance - July 1, 2015			39,500,000
Estimated Operating Cash Balance - June 30, 2016			52,890,702
Board Operating Cash Reserve Policy FY 2016			(43,139,879)
Designated for Allocation to Future Debt Service/Reserve Policy			\$ 9,750,823

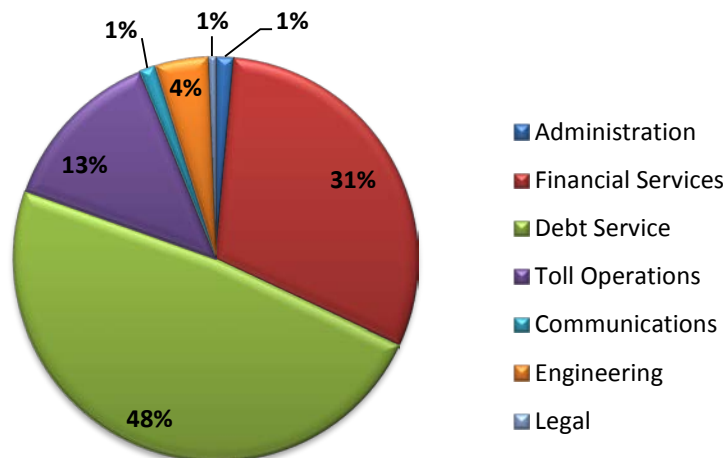
## Consolidated Summary of Revenues and Expenses

	FY 2014 Adopted Budget	FY 2015 Adopted Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 3,119,051	\$ 3,296,111	\$ 3,751,064	13.80%
Administrative Expenses	1,752,525	2,323,550	2,423,925	4.32%
Operations and Maintenance	7,734,856	10,100,710	13,079,159	29.49%
Other Expenses	12,449,700	26,584,700	27,958,000	5.17%
Non Operating Expenses	21,261,755	44,499,714	44,925,046	0.96%
<b>Total Expenses</b>	<b>\$ 46,317,887</b>	<b>\$ 86,804,785</b>	<b>\$ 92,137,194</b>	<b>6.14%</b>

### FY 2016 Proposed Expenses by Category



### FY 2016 Expenses by Department



## Consolidated Summary of Revenues and Expenses

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<b>Total FY 2016 Proposed Expenditures</b>	\$ 92,137,194
<b>Non Cash Expenditures:</b>	
<b>Amortization Expense</b>	(1,305,000)
<b>Total Depreciation Expense</b>	(24,758,000)
<b>Bond Issuance Expense Operating</b>	(200,000)
<b>Accreted Interest CABS</b>	(4,841,109)
<b>Total Non Cash Expenditures</b>	<u>\$ (31,104,109)</u>
<b>Total Cash Expenditures</b>	<u>\$ 61,033,085</u>
<b>Less: 2011 Bond Interest Expense</b>	
<b>Funded from Other Sources*</b>	(17,893,212)
<b>Total Operating Expenditures for FY 2016</b>	<u>\$ 43,139,873</u>
<b>Estimated Cash - June 30, 2016</b>	52,890,702
<b>Estimated Percent of Operating Expenditures in Cash Reserve - June 30, 2016</b>	123%

\*Represents the annual planned use of other funding sources to support the 2011 Bonds. The amounts will be phased in each fiscal year through 2017.

**Central Texas Regional Mobility Authority**  
**FY 2016 Proposed Revenue and Expense by Line Item**  
**All Departments**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Revenue</b>					
<b>Operating Revenue</b>					
Toll Revenue	32,743,669	32,605,238	34,496,073	45,179,910	
Video Tolls	4,465,046	7,963,090	12,962,625	13,876,165	
Fee Revenue	1,741,571	2,484,265	4,181,074	3,356,500	
<b>Total Operating Revenue</b>	<b>38,950,285</b>	<b>43,052,593</b>	<b>51,639,772</b>	<b>62,412,575</b>	
<b>Other Revenue</b>					
Interest Income	180,000	296,790	180,000	250,000	
Grant Revenue	1,236,000	87,647,808	2,399,600	3,130,258	
Misc Revenue	92,500	15,959	-	-	
<b>Total Other Revenue</b>	<b>1,508,500</b>	<b>87,960,557</b>	<b>2,579,600</b>	<b>3,380,258</b>	
<b>Total Revenue</b>	<b>\$ 40,458,785</b>	<b>\$ 131,013,150</b>	<b>\$ 54,219,372</b>	<b>\$ 65,792,833</b>	<b>20.86%</b>
<b>Expenses</b>					
<b>Salaries and Benefits</b>					
<b>Salaries</b>					
Salary Expense-Regular	2,185,005	1,816,154	2,286,142	2,710,710	18.57%
Part Time Salary Expense	12,000	-	51,000	36,000	-29.41%
Overtime Salary Expense	3,000	-	3,000	3,000	0.00%
Salary Reserve	50,000	-	40,000	40,000	0.00%
Contractual Employees Expense	5,000	-	-	-	
<b>Total Salaries</b>	<b>2,255,005</b>	<b>1,816,154</b>	<b>2,380,142</b>	<b>2,789,710</b>	<b>17.21%</b>
<b>Benefits</b>					
TCDRS	317,550	246,333	334,167	349,552	4.60%
FICA	102,241	76,450	104,780	109,682	4.68%
FICA MED	31,900	26,549	33,417	34,956	4.61%
Health Insurance Expense	193,060	155,275	223,733	232,154	3.76%
Life Insurance Expense	5,874	3,142	5,903	6,468	9.57%
Auto Allowance Expense	10,200	2,125	10,200	10,200	0.00%
Other Benefits	190,261	117,995	190,809	203,942	6.88%
<b>Total Benefits</b>	<b>851,086</b>	<b>627,869</b>	<b>903,009</b>	<b>946,954</b>	<b>4.87%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	12,960	3	12,960	14,400	11.11%
<b>Total Payroll Taxes</b>	<b>12,960</b>	<b>3</b>	<b>12,960</b>	<b>14,400</b>	<b>11.11%</b>
<b>Total Salaries and Benefits</b>	<b>3,119,051</b>	<b>2,444,026</b>	<b>3,296,111</b>	<b>3,751,064</b>	<b>13.80%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
Accounting	12,000	6,026	5,000	7,500	50.00%
Auditing	65,000	51,888	70,000	75,000	7.14%
Human Resources	50,000	81,853	50,000	50,000	0.00%
Legal	250,000	128,672	320,000	220,000	-31.25%
IT Services	63,000	42,017	63,000	64,000	1.59%
Internet	6,000	1,257	6,700	1,700	-74.63%
Software Licenses	17,200	18,938	20,200	76,100	276.73%
Cell Phones	10,000	9,301	12,100	13,600	12.40%
Analog Telephone Service	25,000	11,129	25,000	13,000	-48.00%
Overnight Delivery Services	1,700	128	1,700	850	-50.00%
Local Delivery Services	1,150	4	1,150	900	-21.74%
Copy Machine	10,000	9,280	8,000	12,000	50.00%
Repair & Maintenance-General	500	3,060	500	1,000	100.00%
Meeting Facilities	250	-	250	250	0.00%



**Central Texas Regional Mobility Authority**  
**FY 2016 Proposed Revenue and Expense by Line Item**  
**All Departments**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
Copy Machine	10,000	9,280	8,000	12,000	50.00%
Repair & Maintenance-General	500	3,060	500	1,000	100.00%
Meeting Facilities	250	-	250	250	0.00%
Community Meeting/ Events	5,000	-	5,000	2,000	-60.00%
Meeting Expense	17,300	8,545	17,700	15,000	-15.25%
Public Notices	2,000	-	2,000	2,000	0.00%
Toll Tag Expense	2,700	927	1,550	1,700	9.68%
Parking	3,175	2,660	3,400	3,475	2.21%
Mileage Reimbursement	6,750	4,008	9,750	9,600	-1.54%
Insurance Expense	90,000	76,678	180,000	180,000	0.00%
Rent Expense	400,000	310,076	490,000	525,000	7.14%
<b>Total Administrative and Office Expenses</b>	<b>1,038,725</b>	<b>766,446</b>	<b>1,293,000</b>	<b>1,274,675</b>	<b>-1.42%</b>
<b>Office Supplies</b>					
Books & Publications	6,500	2,122	6,650	5,950	-10.53%
Office Supplies	10,000	7,977	12,000	12,000	0.00%
Computer Supplies	12,500	11,652	12,500	20,200	61.60%
Copy Supplies	2,200	939	2,200	2,200	0.00%
Other Reports-Printing	10,000	553	13,000	13,000	0.00%
Office Supplies-Printed	2,500	1,073	2,700	2,700	0.00%
Misc Materials & Supplies	3,500	676	3,500	3,000	-14.29%
Postage Expense	5,650	523	5,600	5,850	4.46%
<b>Total Office Supplies</b>	<b>52,850</b>	<b>25,514</b>	<b>58,150</b>	<b>64,900</b>	<b>11.61%</b>
<b>Communications and Public Relations</b>					
Graphic Design Services	40,000	5,546	50,000	50,000	0.00%
Website Maintenance	35,000	4,385	65,000	100,000	53.85%
Research Services	50,000	3,881	50,000	50,050	0.10%
Communications and Marketing	140,000	122,838	150,000	250,000	66.67%
Advertising Expense	60,000	53,788	260,000	225,200	-13.38%
Direct Mail	5,000	420	5,000	10,000	100.00%
Video Production	20,000	-	30,000	20,000	-33.33%
Photography	10,000	-	10,000	10,000	0.00%
Radio	10,000	-	10,000	10,000	0.00%
Other Public Relations	2,500	20	27,500	27,500	0.00%
Promotional Items	10,000	6,979	10,000	17,500	75.00%
Displays	5,000	159	5,000	5,000	0.00%
Annual Report printing	7,000	-	10,000	14,000	40.00%
Direct Mail Printing	5,000	-	5,000	11,300	126.00%
Other Communication Expenses	1,000	5,640	1,000	1,500	50.00%
<b>Total Communications and Public Relations</b>	<b>400,500</b>	<b>203,654</b>	<b>688,500</b>	<b>802,050</b>	<b>16.49%</b>
<b>Employee Development</b>					
Subscriptions	1,850	1,297	1,850	1,500	-18.92%
Memberships	34,600	31,199	37,100	37,100	0.00%
Continuing Education	7,300	3,520	5,550	4,550	-18.02%
Professional Development	14,000	4,743	12,200	12,200	0.00%
Other Licenses	700	406	700	950	35.71%
Seminars and Conferences	32,000	26,228	39,000	41,000	5.13%
Travel	89,000	24,488	91,000	88,000	-3.30%
<b>Total Employee Development</b>	<b>179,450</b>	<b>91,882</b>	<b>187,400</b>	<b>185,300</b>	<b>-1.12%</b>
<b>Financing and Banking Fees</b>					
Trustee Fees	8,000	10,213	16,000	16,000	0.00%
Bank Fee Expense	8,000	4,348	10,000	8,000	-20.00%
Continuing Disclosure	4,000	9,441	8,500	10,000	17.65%
Arbitrage Rebate Calculation	6,000	7,970	7,000	8,000	14.29%
Loan Fee Expense	5,000	-	5,000	5,000	0.00%

**Central Texas Regional Mobility Authority**  
**FY 2016 Proposed Revenue and Expense by Line Item**  
**All Departments**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
Rating Agency Expense	50,000	46,500	50,000	50,000	0.00%
Total Financing and Banking Fees	81,000	78,472	96,500	97,000	0.52%
<b>Total Administrative</b>	<b>1,752,525</b>	<b>1,165,968</b>	<b>2,323,550</b>	<b>2,423,925</b>	<b>4.32%</b>
<b>Operations and Maintenance</b>					
<b>Operations and Maintenance Consulting</b>					
General Engineering Consultant	675,000	-	520,500	250,000	-51.97%
GEC-Trust Indenture Support	75,000	134,488	69,500	142,000	104.32%
GEC-Financial Planning Support	50,000	7,179	47,000	10,000	-78.72%
GEC-Toll Ops Support	5,000	7,522	60,000	20,000	-66.67%
GEC-Roadway Ops Support	200,000	270,274	187,000	261,000	39.57%
GEC-Technology Support	35,000	-	150,000	15,000	-90.00%
GEC-Public Information Support	10,000	738	1,000	-	-100.00%
GEC-General Support	200,000	288,234	225,000	318,000	41.33%
General System Consultant	175,000	111,927	175,000	175,000	0.00%
Traffic and Revenue Consultant	5,000	43,763	60,000	60,000	0.00%
<b>Total Ops and Maintenance Consulting</b>	<b>1,430,000</b>	<b>864,124</b>	<b>1,495,000</b>	<b>1,251,000</b>	<b>-16.32%</b>
<b>Road Operations and Maintenance</b>					
Roadway Operations	-	-	-	-	
Roadway Maintenance	750,000	420,523	750,000	1,800,000	140.00%
Landscape Maintenance	250,000	138,018	250,000	110,000	-56.00%
Signal & Illumination Maint	-	63,365	-	20,000	
Maintenance Supplies-Roadway	9,175	251	-	30,000	
Tools & Equipment Expense	500	227	500	250	-50.00%
Gasoline	5,500	1,965	6,000	6,000	0.00%
Repair & Maintenance-Vehicles	500	2,558	1,000	1,500	50.00%
Electricity - Roadways	175,000	108,438	180,000	160,000	-11.11%
<b>Total Road Operations and Maintenance</b>	<b>1,190,675</b>	<b>735,345</b>	<b>1,187,500</b>	<b>2,127,750</b>	<b>79.18%</b>
<b>Toll Processing and Collection Expense</b>					
Image Processing	1,260,000	1,898,229	3,000,791	4,527,740	50.88%
Tag Collection Fees	2,013,000	1,803,858	2,318,079	2,823,744	21.81%
Court Enforcement Costs	15,000	20,955	45,000	30,000	-33.33%
DMV Look-up Fees	-	2,754	7,000	4,000	-42.86%
<b>Total Toll Processing and Collections</b>	<b>3,288,000</b>	<b>3,725,795</b>	<b>5,370,870</b>	<b>7,385,484</b>	<b>37.51%</b>
<b>Toll Operations Expense</b>					
Facility maintenance	-	67	-	-	
Emergency Maintenance	10,000	-	10,000	-	-100.00%
Generator Maintenance	20,000	6,300	27,700	10,000	-63.90%
Generator Fuel	9,000	749	6,000	6,000	0.00%
Fire and Burglar Alarm	3,660	370	-	500	
Elevator Maintenance	2,640	290	2,800	2,800	0.00%
Refuse	780	599	800	800	0.00%
Pest Control	1,536	1,988	1,600	1,600	0.00%
Custodial	4,440	2,581	5,440	2,000	-63.24%
Telecommunications	30,000	67,027	40,000	80,000	100.00%
Water	7,500	3,490	7,500	8,000	6.67%
Electricity	5,000	-	-	-	
ETC spare parts expense	30,000	-	130,000	-	-100.00%
Repair & Maintenance Toll Equip	5,000	-	5,000	500,000	9900.00%
Law Enforcement	250,000	188,888	257,500	265,225	3.00%
ETC Maintenance Contract	1,291,625	910,358	1,368,000	1,368,000	0.00%
ETC Development	125,000	-	125,000	-	-100.00%
ETC Testing	30,000	-	60,000	70,000	16.67%
<b>Total Toll Operations</b>	<b>1,826,181</b>	<b>1,182,708</b>	<b>2,047,340</b>	<b>2,314,925</b>	<b>13.07%</b>

**Central Texas Regional Mobility Authority**  
**FY 2016 Proposed Revenue and Expense by Line Item**  
**All Departments**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Total Operations and Maintenance</b>	7,734,856	6,507,972	10,100,710	13,079,159	29.49%
<b>Other Expenses</b>					
<b>Special Projects and Contingencies</b>					
HERO	1,629,000	1,063,904	1,400,000	1,400,000	0.00%
Special Projects	-	429,757	1,190,000	200,000	-83.19%
Other Contractual Svcs	200	46,609	130,200	130,000	-0.15%
Contingency	150,500	-	170,500	165,000	-3.23%
<b>Total Special Projects and Contingencies</b>	<b>1,779,700</b>	<b>1,540,271</b>	<b>2,890,700</b>	<b>1,895,000</b>	<b>-34.44%</b>
<b>Non Cash Expenses</b>					
Amortization Expense	25,000	222,210	120,000	275,000	129.17%
Amort Expense - Refund Savings	-	856,550	1,300,000	1,030,000	-20.77%
Dep Exp- Furniture & Fixtures	14,000	-	14,000	5,000	-64.29%
Dep Expense - Equipment	17,000	6,657	15,000	15,000	0.00%
Dep Expense - Autos & Trucks	7,000	5,749	7,000	10,000	42.86%
Dep Expense-Buildng & Toll Fac	100,000	147,596	200,000	200,000	0.00%
Dep Expense-Highways & Bridges	9,000,000	13,844,237	19,000,000	20,000,000	5.26%
Dep Expense-Communic Equip	175,000	163,429	200,000	250,000	25.00%
Dep Expense-Toll Equipment	986,000	2,285,699	1,860,000	3,000,000	61.29%
Dep Expense - Signs	175,000	268,643	350,000	350,000	0.00%
Dep Expense-Land Improvemts	160,000	729,154	600,000	900,000	50.00%
Depreciation Expense-Computers	11,000	21,997	28,000	28,000	0.00%
<b>Total Non Cash</b>	<b>10,670,000</b>	<b>18,551,920</b>	<b>23,694,000</b>	<b>26,063,000</b>	<b>10.00%</b>
<b>Total Other Expenses</b>	<b>12,449,700</b>	<b>20,092,191</b>	<b>26,584,700</b>	<b>27,958,000</b>	<b>5.17%</b>
<b>Non Operating Expenses</b>					
Bond issuance expense	400,000	177,924	50,000	200,000	300.00%
Interest Expense	20,796,755	34,369,558	44,384,714	44,660,046	0.62%
Community Initiatives	65,000	46,000	65,000	65,000	0.00%
<b>Total Non Operating Expense</b>	<b>21,261,755</b>	<b>34,593,482</b>	<b>44,499,714</b>	<b>44,925,046</b>	<b>0.96%</b>
<b>Total Expenses</b>	<b>46,317,887</b>	<b>64,803,640</b>	<b>86,804,785</b>	<b>92,137,194</b>	<b>6.14%</b>
Net Income	\$ (5,859,102)	\$ 66,209,510	\$ (32,585,413)	\$ (26,344,361)	

## Administration

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The primary role of the Administration Department is oversight and daily management of the Mobility Authority's projects and activities. In addition to the Executive Director, this department includes the Deputy Executive Director, Executive Assistant and Receptionist.

Under the direction of the Executive Director, this department is responsible for advancing the Mobility Authority's strategic mission and objectives. Serving as a direct liaison with governmental agencies and entities addressing transportation issues throughout the Central Texas region, the Executive Director serves as the primary communicator and provides information and available resources to assist in the development and implementation of the region's mobility plans and projects.

The Administration Department also provides front-line customer service to the general public and elected officials who contact the Mobility Authority.

### ***Major Business Functions:***

Board of Directors: Provide administrative support for the Mobility Authority's Board of Directors.

Office of the Executive Director: Oversight and daily management of the Mobility Authority's projects and activities.

### ***FY 2015 Highlights and Accomplishments:***

- Represented the agency in the 2015 Legislative Session. *Strategic Initiatives: Economic Vitality, Regional Mobility*
- Continued construction on the MoPac Improvement Project with strong emphasis on community and neighborhood outreach. *Strategic Initiatives: Regional Mobility, Economic Vitality*
- Successfully opened the Travis County Kellam Road non-tolled project. *Strategic Initiatives: Regional Mobility, Innovation*
- Environmentally cleared three projects in partnership with TxDOT including the SH 71 Express Project, Bergstrom Expressway and SH 45SW. *Strategic Initiatives: Regional Mobility, Innovation*

## Administration

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- Continued four environmental studies of mobility projects in partnership with TxDOT, including the Oak Hill Parkway, MoPac South Environmental Study, MoPac Intersections Study and 183 North Mobility Project. *Strategic Initiatives: Regional Mobility, Innovation*

### ***FY 2016 Overview and Goals:***

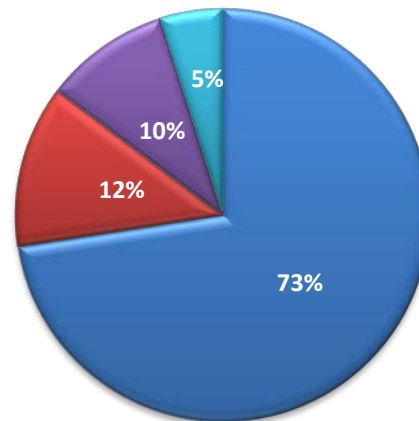
- Significant construction progress on the MoPac Improvement Project. Phased opening in late 2015. *Strategic Initiative: Regional Mobility, Economic Vitality*
- Complete procurement and commence construction of the Bergstrom Expressway in 2015. *Strategic Initiative: Regional Mobility, Economic Vitality*
- Complete design, procurement and commence construction of SH 45SW in 2016. *Strategic Initiative: Regional Mobility, Economic Vitality*
- Successfully complete the development phase for MoPac South, MoPac Intersections and 183 North; and transition these projects into design and construction. *Strategic Initiative: Regional Mobility, Innovation*
- Remain a resource on regional mobility issues and a steadfast advocate for short- and long-term transportation solutions. *Strategic Initiatives: Regional Mobility, Innovation*

## Administration

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 977,764	\$ 992,598	\$ 963,368	-2.94%
Administrative Expenses	132,100	166,800	169,100	1.38%
Operations and Maintenance	-	-	-	0.00%
Other Expenses	10,000	130,000	130,000	0.00%
Non Operating Expenses	65,000	65,000	65,000	0.00%
<b>Total Expenses</b>	<b>1,184,864</b>	<b>1,354,398</b>	<b>1,327,468</b>	<b>-1.99%</b>

### FY 2016 Proposed Expenses by Category



■ Salaries and Benefits     
 ■ Administrative Expenses     
 ■ Operations and Maintenance  
■ Other Expenses     
 ■ Non Operating Expenses

### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
Executive Director	1	1	1
Deputy Director	1	1	1
Assistant to Executive Director	1	1	1
Receptionist	1	1	1
Intern*	1	1	1
<b>Total Positions - Administration</b>	<b>5</b>	<b>5</b>	<b>5</b>

\*Not currently Filled

**FY 2016 Proposed Operating Budget  
Administration**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Salaries and Benefits</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	635,555	547,081	648,495	644,930	-0.55%
Part Time Salary Expense	12,000	-	12,000	12,000	0.00%
Overtime Salary Expense	3,000	-	3,000	3,000	0.00%
Salary Reserve	50,000	-	40,000	40,000	0.00%
<b>Total Salaries</b>	<b>700,555</b>	<b>547,081</b>	<b>703,495</b>	<b>699,930</b>	<b>-0.51%</b>
<b>Benefits</b>					
TCDRS	92,880	67,007	96,207	88,440	-8.07%
FICA	26,720	18,975	26,918	23,013	-14.51%
FICA MED	9,433	8,042	9,621	8,844	-8.08%
Health Insurance Expense	45,964	35,140	52,827	44,042	-16.63%
Life Insurance Expense	1,689	766	1,751	1,606	-8.28%
Auto Allowance Expense	10,200	2,125	10,200	10,200	0.00%
Other Benefits	86,723	68,727	87,979	83,693	-4.87%
<b>Total Benefits</b>	<b>273,609</b>	<b>200,784</b>	<b>285,503</b>	<b>259,838</b>	<b>-8.99%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	3,600	(3)	3,600	3,600	0.00%
<b>Total Payroll Taxes</b>	<b>3,600</b>	<b>(3)</b>	<b>3,600</b>	<b>3,600</b>	<b>0.00%</b>
<b>Total Salaries and Benefits</b>	<b>977,764</b>	<b>747,861</b>	<b>992,598</b>	<b>963,368</b>	<b>-2.94%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
Human Resources	-	-	-	-	-
Cell Phones	3,600	2,309	3,600	3,600	0.00%
Overnight Delivery Services	500	92	500	250	-50.00%
Local Delivery Services	500	-	500	250	-50.00%
Repair & Maintenance-General	500	1,569	500	1,000	100.00%
Meeting Facilities	250	-	250	250	0.00%
Meeting Expense	10,000	6,585	10,000	10,000	0.00%
Toll Tag Expense	250	10	250	250	0.00%
Parking	1,000	2,150	2,700	2,700	0.00%
Mileage Reimbursement	1,500	1,787	3,500	3,500	0.00%
<b>Total Administrative and Office Expenses</b>	<b>18,100</b>	<b>14,503</b>	<b>21,800</b>	<b>21,800</b>	<b>0.00%</b>
<b>Office Supplies</b>					
Books & Publications	500	151	500	500	0.00%
Computer Supplies	500	-	500	3,000	500.00%
Office Supplies-Printed	500	266	500	500	0.00%
Misc Materials & Supplies	1,000	-	1,000	1,000	0.00%
Postage Expense	500	507	500	750	50.00%
<b>Total Office Supplies</b>	<b>3,000</b>	<b>924</b>	<b>3,000</b>	<b>5,750</b>	<b>91.67%</b>
<b>Communications and Public Relations</b>					
Research Services	-	-	-	50	-
Other Public Relations	-	20	25,000	25,000	-
<b>Total Communications and Public Relations</b>	<b>-</b>	<b>20</b>	<b>25,000</b>	<b>25,050</b>	<b>-</b>

**FY 2016 Proposed Operating Budget  
Administration**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Employee Development</b>					
Subscriptions	1,000	-	1,000	500	-50.00%
Memberships	27,500	27,563	28,500	28,500	0.00%
Continuing Education		3,250			
Professional Development	7,500	-	7,500	7,500	0.00%
Seminars and Conferences	15,000	14,688	20,000	20,000	0.00%
Travel	60,000	11,452	60,000	60,000	0.00%
<b>Total Employee Development</b>	<b>111,000</b>	<b>56,953</b>	<b>117,000</b>	<b>116,500</b>	<b>-0.43%</b>
<b>Total Administrative</b>	<b>132,100</b>	<b>72,400</b>	<b>166,800</b>	<b>169,100</b>	<b>1.38%</b>
<b>Other Expenses</b>					
<b>Special Projects and Contingencies</b>					
Other Contractual Svcs	-	46,609	100,000	100,000	
Contingency	10,000	-	30,000	30,000	0.00%
<b>Total Special Projects and Contingencies</b>	<b>10,000</b>	<b>46,609</b>	<b>130,000</b>	<b>130,000</b>	<b>0.00%</b>
<b>Total Other Expenses</b>	<b>10,000</b>	<b>46,609</b>	<b>130,000</b>	<b>130,000</b>	<b>0.00%</b>
<b>Non Operating Expenses</b>					
Community Initiatives	65,000	46,000	65,000	65,000	0.00%
<b>Total Non Operating Expense</b>	<b>65,000</b>	<b>46,000</b>	<b>65,000</b>	<b>65,000</b>	<b>0.00%</b>
<b>Total Expenses</b>	<b>1,184,864</b>	<b>912,870</b>	<b>1,354,398</b>	<b>1,327,468</b>	<b>-1.99%</b>



## Financial Services

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The primary role of the Financial Services Department is to provide financial leadership and oversight of the Mobility Authority. Under the direction of the Chief Financial Officer (CFO), the department is responsible for recommending and communicating strategic financial planning to the Executive Director and Board of Directors. The financial services department provides all accounting, financial, budgeting and debt management activities for the Authority.

### ***Major Business Functions:***

Financing: Provide direction and leadership on all Mobility Authority project financing.

Budget: Develop, propose and manage the Authority's annual budget.

Accounting: Responsible for maintaining all accounting records including processing payroll, accounts payable, reconciling records and monthly and annual financial reporting. Provide all operating and capital project accounting. Assist external auditors with annual financial audit.

Treasury: Responsible for cash management and investment of all Authority funds. Work closely with Trustee to manage cash flow and invest funds in accordance with the Texas Public Funds Investment Act and the Authority's Investment Policy. Maintain close working relationship with bank providers.

Human Resources: Provide human resources support for Mobility Authority staff.

### ***FY 2015 Highlights and Accomplishments:***

- Continued the development of new funding mechanisms for the Authority's projects including the 183S (Bergstrom Expressway) project. *Strategic Initiative: Innovation*
- Enhanced the financial/investor relations section of the Authority's web site to better organize information and provide financial transparency and accountability. *Strategic Initiative: Innovation*
- Upgraded the Authority's financial accounting systems to take advantage of newer technology and improve financial reporting for operations and capital projects. *Strategic Initiative: Innovation*
- Implemented investment process to improve interest earnings on invested funds. *Strategic Initiative: Innovation*

## Financial Services

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### ***FY 2016 Overview and Goals:***

- Secure TIFIA loan and financially close revenue bonds to finance the 183S (Bergstrom Expressway) project. *Strategic Initiative: Innovation*
- Enhance financial reporting on upgraded system including updating monthly financial reports. *Strategic Initiative: Innovation*
- In conjunction with toll operations, continue to develop and implement processes to reduce toll collection costs. *Strategic Initiative: Innovation*

### ***Key Measurement Indicators:***

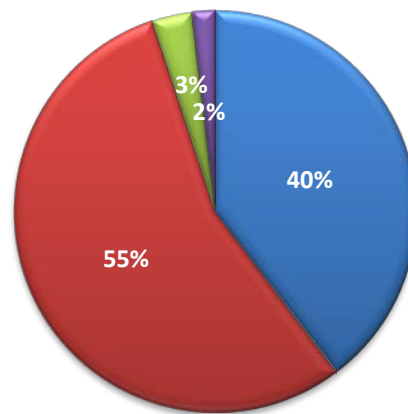
<b>Measurement Description</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Projected</b>
Met bond coverage requirements	Yes	Yes	Yes
% met for Board policy of one year operating expenditure cash reserve balance (minimum 75%)	104%	114%	132%

## Financial Services

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 647,268	\$ 697,256	\$ 743,720	6.66%
Administrative Expenses	850,450	1,044,850	1,036,500	-0.80%
Operations and Maintenance	10,600	60,000	60,000	0.00%
Other Expenses	10,705,000	23,729,000	26,098,000	9.98%
Non Operating Expenses	400,000	50,000	200,000	300.00%
<b>Total Expenses</b>	<b>12,613,318</b>	<b>25,581,106</b>	<b>28,138,220</b>	<b>10.00%</b>

### FY 2016 Proposed Expenses by Category (Excludes non cash expenses)



■ Salaries and Benefits     
 ■ Administrative Expenses     
 ■ Operations and Maintenance  
■ Other Expenses     
 ■ Non Operating Expenses

### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
CFO	1	1	1
Controller	1	1	1
Fiscal Analyst	1	1	1
Administrative Assistant (shared with Operations)	0	0	0.5
<b>Total Positions - Financial Services</b>	<b>3</b>	<b>3</b>	<b>3.5</b>

**FY 2016 Proposed Operating Budget  
Financial Services**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Salaries and Wages</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	485,055	405,240	508,700	553,787	8.86%
Part Time Salary Expense	-	-	15,000	15,000	
<b>Total Salaries</b>	<b>485,055</b>	<b>405,240</b>	<b>523,700</b>	<b>568,787</b>	<b>8.61%</b>
<b>Benefits</b>					
TCDRS	70,333	56,953	73,762	74,499	1.00%
FICA	20,054	14,238	20,642	20,889	1.20%
FICA MED	7,033	5,899	7,376	7,450	1.00%
Health Insurance Expense	29,305	24,163	34,806	34,806	0.00%
Life Insurance Expense	1,310	634	1,373	1,387	1.02%
Other Benefits	32,018	13,429	33,437	33,742	0.91%
<b>Total Benefits</b>	<b>160,053</b>	<b>115,315</b>	<b>171,396</b>	<b>172,773</b>	<b>0.80%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	2,160	20	2,160	2,160	0.00%
<b>Total Payroll Taxes</b>	<b>2,160</b>	<b>20</b>	<b>2,160</b>	<b>2,160</b>	<b>0.00%</b>
<b>Total Salaries and Wages</b>	<b>647,268</b>	<b>520,575</b>	<b>697,256</b>	<b>743,720</b>	<b>6.66%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
Accounting	12,000	6,026	5,000	7,500	50.00%
Auditing	65,000	51,888	70,000	75,000	7.14%
Human Resources	50,000	81,103	50,000	50,000	0.00%
IT Services	55,000	35,485	55,000	1,000	-98.18%
Internet	1,000	824	1,700	1,700	0.00%
Software Licenses	17,000	17,180	20,000	20,000	0.00%
Cell Phones	1,500	1,056	1,500	1,500	0.00%
Local Telephone Service	10,000	8,675	10,000	10,000	0.00%
Overnight Delivery Services	1,000	15	1,000	500	-50.00%
Local Delivery Services	50	-	50	50	0.00%
Copy Machine	10,000	9,280	7,500	12,000	60.00%
Meeting Expense	1,500	389	1,500	1,000	-33.33%
Toll Tag Expense	50	2	50	50	0.00%
Parking	2,000	218	500	500	0.00%
Mileage Reimbursement	500	159	500	500	0.00%
Insurance Expense	90,000	76,678	180,000	180,000	0.00%
Rent Expense	400,000	310,076	490,000	525,000	7.14%
<b>Total Administrative and Office Expenses</b>	<b>716,600</b>	<b>599,051</b>	<b>894,300</b>	<b>886,300</b>	<b>-0.89%</b>
<b>Office Supplies</b>					
Books & Publications					
Office Supplies	10,000	6,548	12,000	12,000	0.00%
Computer Supplies	12,000	7,158	12,000	12,000	0.00%
Copy Supplies	2,200	939	2,200	2,200	0.00%
Other Reports-Printing		414			
Office Supplies-Printed	2,000	653	2,200	2,200	0.00%
Misc Materials & Supplies					
Postage Expense		16			
<b>Total Office Supplies</b>	<b>26,200</b>	<b>15,728</b>	<b>28,400</b>	<b>28,400</b>	<b>0.00%</b>
<b>Communications and Public Relations</b>					
Other Communication Expenses	1,000	122	1,000	1,000	0.00%
<b>Total Communications and Public Relations</b>	<b>1,000</b>	<b>122</b>	<b>1,000</b>	<b>1,000</b>	<b>0.00%</b>
<b>Employee Development</b>					
Subscriptions	350	491	350	500	42.86%

**FY 2016 Proposed Operating Budget  
Financial Services**

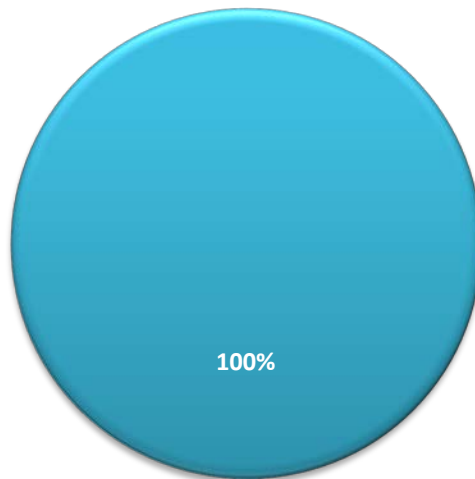
Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
Memberships	600	535	600	600	0.00%
Continuing Education	5,000	170	3,000	2,000	-33.33%
Professional Development	5,000	-	3,000	3,000	0.00%
Other Licenses	200	-	200	200	0.00%
Seminars and Conferences	4,500	3,675	7,500	7,500	0.00%
Travel	10,000	7,355	10,000	10,000	0.00%
<b>Total Employee Development</b>	<b>25,650</b>	<b>12,226</b>	<b>24,650</b>	<b>23,800</b>	<b>-3.45%</b>
<b>Financing and Banking Fees</b>					
Trustee Fees	8,000	10,213	16,000	16,000	0.00%
Bank Fee Expense	8,000	4,348	10,000	8,000	-20.00%
Continuing Disclosure	4,000	9,441	8,500	10,000	17.65%
Arbitrage Rebate Calculation	6,000	7,970	7,000	8,000	14.29%
Loan Fee Expense	5,000	-	5,000	5,000	0.00%
Rating Agency Expense	50,000	46,500	50,000	50,000	0.00%
<b>Total Financing and Banking Fees</b>	<b>81,000</b>	<b>78,472</b>	<b>96,500</b>	<b>97,000</b>	<b>0.52%</b>
<b>Total Administrative</b>	<b>850,450</b>	<b>705,599</b>	<b>1,044,850</b>	<b>1,036,500</b>	<b>-0.80%</b>
<b>Operations and Maintenance</b>					
<b>Operations and Maintenance Consulting</b>					
Traffic and Revenue Consultant	5,000	32,515	60,000	60,000	0.00%
<b>Total Operations and Maintenance Consulting</b>	<b>5,000</b>	<b>32,515</b>	<b>60,000</b>	<b>60,000</b>	<b>0.00%</b>
<b>Toll Operations Expense</b>					
Fire and Burglar Alarm	600	-	-	-	
Telecommunications		364			
Electricity	5,000				
<b>Total Toll Operations</b>	<b>5,600</b>	<b>364</b>	<b>-</b>	<b>-</b>	
<b>Total Operations and Maintenance</b>	<b>10,600</b>	<b>32,880</b>	<b>60,000</b>	<b>60,000</b>	<b>0.00%</b>
<b>Other Expenses</b>					
<b>Special Projects and Contingencies</b>					
Contingency	35,000	-	35,000	35,000	0.00%
<b>Total Special Projects and Contingencies</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>	<b>35,000</b>	<b>0.00%</b>
<b>Non Cash Expenses</b>					
Amortization Expense	25,000	222,210	120,000	275,000	129.17%
Amort Expense - Refund Savings	-	856,550	1,300,000	1,030,000	
Dep Exp- Furniture & Fixtures	14,000		14,000	5,000	-64.29%
Dep Expense - Equipment	17,000	6,657	15,000	15,000	0.00%
Dep Expense - Autos & Trucks	7,000	5,749	7,000	10,000	42.86%
Dep Expense-Buildng & Toll Fac	100,000	147,596	200,000	200,000	0.00%
Dep Expense-Highways & Bridges	9,000,000	13,844,237	19,000,000	20,000,000	5.26%
Dep Expense-Communic Equip	175,000	163,429	200,000	250,000	25.00%
Dep Expense-Toll Equipment	986,000	2,285,699	1,860,000	3,000,000	61.29%
Dep Expense - Signs	175,000	268,643	350,000	350,000	0.00%
Dep Expense-Land Improvemts	160,000	729,154	600,000	900,000	50.00%
Depreciation Expense-Computers	11,000	21,997	28,000	28,000	0.00%
<b>Total Non Cash</b>	<b>10,670,000</b>	<b>18,551,920</b>	<b>23,694,000</b>	<b>26,063,000</b>	<b>10.00%</b>
<b>Total Other Expenses</b>	<b>10,705,000</b>	<b>18,551,920</b>	<b>23,729,000</b>	<b>26,098,000</b>	<b>9.98%</b>
<b>Non Operating Expenses</b>					
Bond issuance expense	400,000	177,924	50,000	200,000	300.00%
<b>Total Non Operating Expense</b>	<b>400,000</b>	<b>177,924</b>	<b>50,000</b>	<b>200,000</b>	<b>300.00%</b>
<b>Total Expenses</b>	<b>12,613,318</b>	<b>19,988,897</b>	<b>25,581,106</b>	<b>28,138,220</b>	<b>10.00%</b>

## Debt Service

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ -	\$ -	\$ -	0.00%
Administrative Expenses	-	-	-	0.00%
Operations and Maintenance	-	-	-	0.00%
Other Expenses	-	-	-	0.00%
Non Operating Expenses	20,796,755	44,384,714	44,660,046	0.62%
<b>Total Expenses</b>	<b>20,796,755</b>	<b>44,384,714</b>	<b>44,660,046</b>	<b>0.62%</b>

### FY 2016 Proposed Expenses by Category



■ Non Operating Expenses

**FY 2016 Proposed Operating Budget  
Debt Service**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Non Operating Expenses</b>					
Interest Expense	20,796,755	34,369,558	44,384,714	44,660,046	0.62%
<b>Total Non Operating Expense</b>	20,796,755	34,369,558	44,384,714	44,660,046	0.62%
<b>Total Expenses</b>	20,796,755	34,369,558	44,384,714	44,660,046	0.62%

## Toll Operations

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The Operations Department is responsible for all aspects of toll collection operations and toll systems maintenance. The department is responsible for toll systems integrity and the operations of the agency's video toll and violation enforcement processes to ensure the equitable and efficient collection of the toll revenues.

### ***Major Business Functions:***

Toll Collection Systems Management: Manage new toll collection systems installations, oversee daily operation of the electronic toll collection systems operations. Monitor system performance and transaction reconciliation. Oversee system maintenance to ensure accuracy and dependability.

Toll Facility Maintenance: responsible for campus and building maintenance for the Mobility Authority Toll and Traffic Management Center.

Traffic Management: Manage the third party Agreements that provide law enforcement services, courtesy patrol, traffic management and incident response for Mobility Authority facilities.

Customer Service and Violation Enforcement: Manage the contract that provides Pay-by-Mail processing, customer support, violation processing and collections.

### ***FY 2015 Highlights and Accomplishments:***

Fiscal year 2015 marked a full year of operating the eight new tolling points associated with the Manor Expressway. Other notable accomplishments in this fiscal year included: Complete work on the development of the dynamic toll system for the MoPac improvement project. *Strategic Initiatives: Regional Mobility, Innovation*

- Install additional tolling points for Cameron County Regional Mobility Authority. *Regional Mobility, Innovation*
- Work towards additional reductions in image review costs through the use of enhanced technologies and strategic planning. *Strategic Initiatives: Economic Vitality, Innovation*
- New dashboard reporting with specific goals to increased revenue collection while reducing collection costs. *Strategic Initiatives: Economic Vitality, Innovation*
- New customer service program to receive and document customer input to measure customer satisfaction with specific goals for improvement. *Strategic Initiatives: Economic Vitality, Innovation*



## Toll Operations

- Significant progress toward regional and national toll interoperability. *Strategic Initiatives: Regional Mobility, Economic Vitality, Innovation*
- Successful implementation of court process in Precinct 1, Travis County *Initiatives: Regional Mobility, Economic Vitality*
- Enhancement to the Pay by Mail website to a more user friendly format. *Economic Vitality, Innovation*

### **FY 2016 Overview and Goals:**

- Install and refine the dynamic toll system for the MoPac Express Lanes project. *Strategic Initiatives: Regional Mobility, Innovation*
- Additional enhancements to receive and document customer input to measure customer satisfaction with specific goals for improvement. *Strategic Initiatives: Innovation*
- Assist with programs designed to increase transponder use on all facilities. *Strategic Initiatives: Regional Mobility, Economic Vitality, Innovation*
- Seek additional opportunities for cost reductions and efficiencies. *Strategic Initiatives: Economic Vitality*
- Continue to serve on local, regional and national toll interoperability committees. *Strategic Initiatives: Regional Mobility, Economic Vitality, Innovation*
- Investigate and pilot additional toll enforcement remedies. *Strategic Initiatives: Regional Mobility, Economic Vitality*

### **Key Measurement Indicators:**

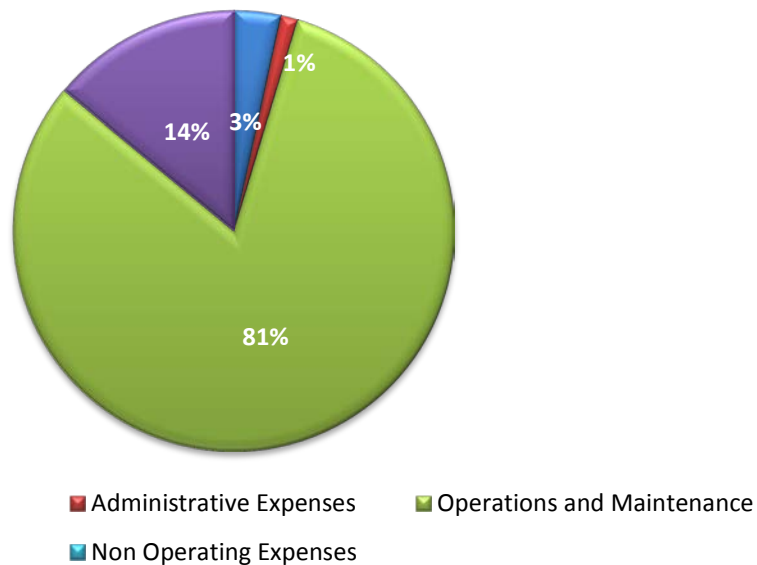
<b>Measurement Description</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Projected</b>
Transponder Penetration	72%	70%	73%
Off-Cycle Collection Campaign	\$246,512	\$78,396	\$204,500
Commercial Collections	\$204,823	\$262,453	\$283,500
Pre-Court Collections	\$429,321	\$264,366	\$430,000

## Toll Operations

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 405,471	\$ 427,520	\$ 416,262	-2.63%
Administrative Expenses	42,775	44,200	160,575	263.29%
Operations and Maintenance	5,507,756	7,793,210	10,055,409	29.03%
Other Expenses	1,734,000	2,725,000	1,730,000	-36.51%
Non Operating Expenses	-	-	-	0.00%
<b>Total Expenses</b>	<b>7,690,002</b>	<b>10,989,930</b>	<b>12,362,246</b>	<b>12.49%</b>

### FY 2016 Proposed Expenses by Category



### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
Operations Director	1	1	1
Customer Service and Toll Operations Manager	1	1	1
Administrative Assistant	1	1	1
Intern/Part time position*	0	1	0
Information Technology Director*	0	0	1
Administrative Assistant (shared with Finance)	0	0	0.5
<b>Total Positions - Toll Operations</b>	<b>3</b>	<b>4</b>	<b>4.5</b>

**FY 2016 Proposed Operating Budget  
Toll Operations**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Salaries and Benefits</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	283,232	237,431	292,840	295,768	1.00%
Part Time Salary Expense			15,000		
<b>Total Salaries</b>	<b>283,232</b>	<b>237,431</b>	<b>307,840</b>	<b>295,768</b>	<b>-3.92%</b>
<b>Benefits</b>					
TCDRS	41,069	33,039	42,462	42,886	1.00%
FICA	13,881	10,417	14,252	14,415	1.14%
FICA MED	4,107	3,375	4,246	4,289	1.01%
Health Insurance Expense	40,680	18,137	35,616	35,616	0.00%
Life Insurance Expense	765	490	791	799	1.01%
Other Benefits	19,577	11,869	20,153	20,329	0.87%
<b>Total Benefits</b>	<b>120,079</b>	<b>77,327</b>	<b>117,520</b>	<b>118,334</b>	<b>0.69%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	2,160	(11)	2,160	2,160	0.00%
<b>Total Payroll Taxes</b>	<b>2,160</b>	<b>(11)</b>	<b>2,160</b>	<b>2,160</b>	<b>0.00%</b>
<b>Total Salaries and Benefits</b>	<b>405,471</b>	<b>314,747</b>	<b>427,520</b>	<b>416,262</b>	<b>-2.63%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
IT Services				55,000	
Internet	5,000	412	5,000	-	-100.00%
Software Licenses				55,400	
Cell Phones	1,200	800	1,800	1,800	0.00%
Analog Telephone Service	15,000	2,455	15,000	3,000	-80.00%
Copy Machine	-	-	500	-	-100.00%
Meeting Expense	200	1,350	200	1,000	400.00%
Toll Tag Expense	300	239	150	300	100.00%
Parking	25	48	50	75	50.00%
Mileage Reimbursement	1,500	695	1,500	1,500	0.00%
<b>Total Administrative and Office Expenses</b>	<b>23,225</b>	<b>5,999</b>	<b>24,200</b>	<b>118,075</b>	<b>387.91%</b>
<b>Office Supplies</b>					
Office Supplies		328			
Computer Supplies		2,273		3,000	
Misc Materials & Supplies	2,000	538	2,000	2,000	0.00%
Postage Expense	50		-		
<b>Total Office Supplies</b>	<b>2,050</b>	<b>3,139</b>	<b>2,000</b>	<b>5,000</b>	<b>150.00%</b>
<b>Communications and Public Relations</b>					
Research Services		15			
Advertising Expense		490		5,200	
Promotional Items				7,500	
Direct Mail Printing				6,300	
Other Communication Expenses		427		500	
<b>Total Communications and Public Relations</b>	<b>-</b>	<b>932</b>	<b>-</b>	<b>19,500</b>	
<b>Employee Development</b>					
Subscriptions					
Memberships	3,500	2,497	5,000	5,000	0.00%
Continuing Education	1,500		1,500	1,500	0.00%

**FY 2016 Proposed Operating Budget  
Toll Operations**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
Professional Development	1,500		1,500	1,500	0.00%
Other Licenses		166			
Seminars and Conferences	4,000	1,520	3,000	3,000	0.00%
Travel	7,000	2,868	7,000	7,000	0.00%
<b>Total Employee Development</b>	<b>17,500</b>	<b>7,051</b>	<b>18,000</b>	<b>18,000</b>	<b>0.00%</b>
<b>Total Administrative</b>	<b>42,775</b>	<b>17,121</b>	<b>44,200</b>	<b>160,575</b>	<b>263.29%</b>

**Operations and Maintenance**

***Operations and Maintenance Consulting***

General Engineering Consultant	50,000		-		
GEC-Toll Ops Support			60,000	20,000	-66.67%
General System Consultant	175,000	111,927	175,000	175,000	0.00%
<b>Total Ops and Maintenance Consulting</b>	<b>225,000</b>	<b>111,927</b>	<b>235,000</b>	<b>195,000</b>	<b>-17.02%</b>

***Road Operations and Maintenance***

Landscape Maintenance		1,757			
Maintenance Supplies-Roadway	9,175	-	-	-	
Electricity - Roadways	175,000	108,438	150,000	160,000	6.67%
<b>Total Road Operations and Maintenance</b>	<b>184,175</b>	<b>110,195</b>	<b>150,000</b>	<b>160,000</b>	<b>6.67%</b>

***Toll Processing and Collection Expense***

Image Processing	1,260,000	1,898,229	3,000,791	4,527,740	50.88%
Tag Collection Fees	2,013,000	1,803,858	2,318,079	2,823,744	21.81%
Court Enforcement Costs	15,000	20,955	45,000	30,000	-33.33%
DMV Look-up Fees	-	2,754	7,000	4,000	-42.86%
<b>Total Toll Processing and Collections</b>	<b>3,288,000</b>	<b>3,725,795</b>	<b>5,370,870</b>	<b>7,385,484</b>	<b>37.51%</b>

***Toll Operations Expense***

Facility maintenance	-	67	-		
Generator Maintenance	20,000	6,300	27,700	10,000	-63.90%
Generator Fuel	9,000	749	6,000	6,000	0.00%
Fire and Burglar Alarm	3,060	370	-	500	
Elevator Maintenance	2,640	290	2,800	2,800	0.00%
Refuse	780	599	800	800	0.00%
Pest Control	1,536	1,988	1,600	1,600	0.00%
Custodial	4,440	2,581	5,440	2,000	-63.24%
Telecommunications	30,000	66,663	40,000	80,000	100.00%
Water	7,500	3,490	7,500	8,000	6.67%
ETC spare parts expense	30,000		130,000	-	-100.00%
Repair & Maintenance Toll Equip	5,000		5,000	500,000	9900.00%
Law Enforcement	250,000	188,888	257,500	265,225	3.00%
ETC Maintenance Contract	1,291,625	910,358	1,368,000	1,368,000	0.00%
ETC Development	125,000	-	125,000	-	-100.00%
ETC Testing	30,000	-	60,000	70,000	16.67%
<b>Total Toll Operations</b>	<b>1,810,581</b>	<b>1,182,344</b>	<b>2,037,340</b>	<b>2,314,925</b>	<b>13.62%</b>
<b>Total Operations and Maintenance</b>	<b>5,507,756</b>	<b>5,130,261</b>	<b>7,793,210</b>	<b>10,055,409</b>	<b>29.03%</b>

**FY 2016 Proposed Operating Budget  
Toll Operations**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Other Expenses</b>					
<b><i>Special Projects and Contingencies</i></b>					
HERO	1,629,000	1,063,904	1,400,000	1,400,000	0.00%
Special Projects	-	429,757	1,190,000	200,000	-83.19%
Other Contractual Svcs	-	-	30,000	30,000	0.00%
Contingency	105,000		105,000	100,000	-4.76%
<b>Total Special Projects and Contingencies</b>	<b>1,734,000</b>	<b>1,493,662</b>	<b>2,725,000</b>	<b>1,730,000</b>	<b>-36.51%</b>
<b>Total Other Expenses</b>	<b>1,734,000</b>	<b>1,493,662</b>	<b>2,725,000</b>	<b>1,730,000</b>	<b>-36.51%</b>
<b>Total Expenses</b>	<b>7,690,002</b>	<b>6,955,790</b>	<b>10,989,930</b>	<b>12,362,246</b>	<b>12.49%</b>

## Communications

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The primary role of the Communications Department is the development and facilitation of programs that advance the mission of the agency through strategic interaction with customers, stakeholders and the media. These efforts are generally classified into four general areas of specialization that include public relations and communication, community development and outreach, government relations and marketing.

### ***Major Business Functions:***

Public Relations and Communications: The business function of public relations involves the strategic communications process that builds mutually beneficial relationships between the Mobility Authority and its publics. Publics include customers, strategic partners, governmental organizations, community and civic groups, citizens as well as the general public. Activities include key message development, media relations, development of communication tools such as publications, presentations, collateral material, videos, websites, and social media to inform customers and stakeholders about the work of the Mobility Authority.

Community Development and Outreach/Government Relations: Provide public outreach direction and support on all Mobility Authority projects under development, represent the agency's interests in these projects and maintain working relationships with all stakeholders including government entities, neighborhoods, community organizations and the general public.

Marketing: Activities in the marketing area revolve primarily around the strategic promotion of the Mobility Authority and its facilities including 183A Toll, 290 Toll (Manor Expressway) and in the coming fiscal year, MoPac Express Lanes. Activities also support the promotion of ongoing projects and activities such as Environmental Studies and projects under construction.

### ***FY 2015 Highlights and Accomplishments:***

- Developed the agency's first graphic standards and branding guidelines manual to ensure a consistent look and feel for the Mobility Authority Brand and integrate that brand into ongoing Environmental Studies, and key strategic partnership activities. *Strategic Initiatives: Regional Mobility, Innovation*
- Implemented successful programs like Care Bag distribution, TreeFolks Partnership, and Ice Cream Truck Social as part of innovative efforts to manage

## Communications

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community expectations during construction of MoPac Improvement Project.

Strategic Initiatives: *Regional Mobility, Innovation*

- Provided ongoing communications support for the construction and opening of the Maha Loop/Kellam Road project, including a well-received Grand Opening event. *Strategic Initiatives: Regional Mobility, Innovation Economic Vitality.*
- Significantly increased the Mobility Authority's social media presence via Facebook and Twitter with targeted messages and posts aimed to engage more followers and fans. *Strategic Initiative: Innovation.*
- Conducted media relations outreach with targeted print, online and broadcast journalists, editors, managers and publishers to create mutually beneficial relationships and educate the media and the public about regional mobility initiatives as well as establish an executive voice for the Mobility Authority as a trusted and innovative transportation leader. *Strategic Initiatives: Regional Mobility*

### **FY 2016 Overview and Goals:**

- Successfully complete the development phase for MoPac South, MoPac Intersections and 183 North; and transition these projects into design and construction. *Strategic Initiative: Regional Mobility, Innovation*
- Remain a resource on regional mobility issues and a steadfast advocate for short- and long-term transportation solutions. *Strategic Initiatives: Regional Mobility, Innovation*
- Rebuild the Mobility Authority website's design and content to reflect key messaging and branding and incorporate customer-facing product information about Express Lanes on MoPac; also work to enhance search engine optimization and metrics. *Strategic Initiatives, Innovation, Regional Mobility*
- Develop customer rewards programs to enhance TxTag adoption. *Strategic Initiatives, Innovation, Regional Mobility*
- Continue to implement programs designed to maintain positive relationship with community leaders, drivers, and neighbors regarding construction activities for the MoPac Improvement Project. Implement educational and outreach activities related to opening and operation of the MoPac North Express Lanes *Strategic Initiatives: Regional Mobility, Economic Vitality, Innovation*
- Develop community outreach program for 183 South construction project and begin implementing outreach activities designed to establish positive relationship with community leaders, drivers and nearby stakeholders/residents. *Strategic Initiatives: Regional Mobility, Economic Vitality, Innovation*

## Communications

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- Identify opportunities to enhance awareness of the Mobility Authority on existing roadways (signage, customer appreciation activities, etc.) *Strategic Initiatives: Regional Mobility, Innovation*

### **Key Measurement Indicators:**

<b>Measurement Description</b>	<b>FY 2014 Actual</b>	<b>FY 2015 Estimated</b>	<b>FY 2016 Projected</b>
Stakeholder Meetings	125	120	100
Open Houses/Workshops	20	10	7

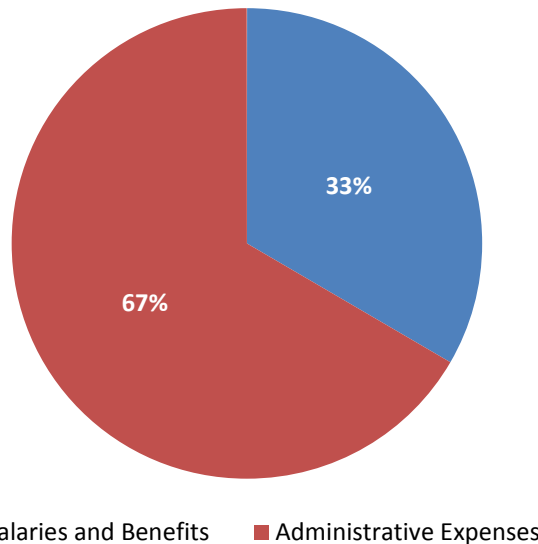


## Communications

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 216,043	\$ 148,433	\$ 395,878	166.70%
Administrative Expenses	431,700	698,300	789,300	13.03%
Operations and Maintenance	-	-	-	0.00%
Other Expenses	-	-	-	0.00%
Non Operating Expenses	-	-	-	0.00%
<b>Total Expenses</b>	<b>647,743</b>	<b>846,733</b>	<b>1,185,178</b>	<b>39.97%</b>

### FY 2016 Proposed Expenses by Category



### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
Communications Director	0	0	1
Community Relations Director**	1	1	1
Communications and Manager***	1	1	1
Communications and Specialist	1	0	0
Public Involvement Manager	1	1	1
Intern*	1	1	1
<b>Total Positions - Communications</b>	<b>5</b>	<b>4</b>	<b>5</b>

**FY 2016 Proposed Operating Budget  
Communications Department**

<b>Account Name</b>	<b>Budget Amount FY 2014</b>	<b>FY 2015 Actual as of 4/30/2015</b>	<b>Budget Amount FY 2015</b>	<b>Proposed Budget FY 2016</b>	<b>% Change From Prior Year</b>
<b>Salaries and Benefits</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	155,400	72,521	94,500	312,251	230.42%
Part Time Salary Expense	-	-	9,000	9,000	
<b>Total Salaries</b>	<b>155,400</b>	<b>72,521</b>	<b>103,500</b>	<b>321,251</b>	<b>210.39%</b>
<b>Benefits</b>					
TCDRS	22,533	10,240	13,703	23,526	71.69%
FICA	10,174	4,525	5,859	10,060	71.70%
FICA MED	2,253	1,059	1,370	2,353	71.75%
Health Insurance Expense	14,284	11,993	16,421	25,206	53.50%
Life Insurance Expense	420	157	255	438	71.76%
Other Benefits	10,259	542	6,605	11,604	75.69%
<b>Total Benefits</b>	<b>59,923</b>	<b>28,516</b>	<b>44,213</b>	<b>73,187</b>	<b>65.53%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	720	10	720	1,440	100.00%
<b>Total Payroll Taxes</b>	<b>720</b>	<b>10</b>	<b>720</b>	<b>1,440</b>	<b>100.00%</b>
<b>Total Salaries and Benefits</b>	<b>216,043</b>	<b>101,047</b>	<b>148,433</b>	<b>395,878</b>	<b>166.70%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
IT Services	-	1,773	-	-	
Software Licenses	-	1,601	-	-	
Cell Phones	600	909	600	600	0.00%
Local Delivery Services	500	-	500	500	0.00%
Community/Meeting/ Events	5,000	-	5,000	2,000	-60.00%
Meeting Expense	500	30	500	500	0.00%
Public Notices	2,000	-	2,000	2,000	0.00%
Toll Tag Expense	100	-	100	100	0.00%
Parking	-	57	-	-	
Mileage Reimbursement	1,000	172	1,000	1,000	0.00%
<b>Total Administrative and Office Expenses</b>	<b>9,700</b>	<b>4,541</b>	<b>9,700</b>	<b>6,700</b>	<b>-30.93%</b>
<b>Office Supplies</b>					
Books & Publications	-	18	150	150	0.00%
Office Supplies	-	1,101	-	-	
Other Reports-Printing	10,000	139	13,000	13,000	0.00%
Postage Expense	5,000	-	5,000	5,000	0.00%
<b>Total Office Supplies</b>	<b>15,000</b>	<b>1,258</b>	<b>18,150</b>	<b>18,150</b>	<b>0.00%</b>
<b>Communications and Public Relations</b>					
Graphic Design Services	40,000	5,546	50,000	50,000	0.00%
Website Maintenance and Redesign	35,000	4,385	65,000	100,000	53.85%
Research Services	50,000	3,866	50,000	50,000	0.00%
Communications and Marketing	140,000	122,838	150,000	250,000	66.67%
Advertising Expense	60,000	53,298	260,000	220,000	-15.38%
Direct Mail	5,000	420	5,000	10,000	100.00%
Video Production	20,000	-	30,000	20,000	-33.33%
Photography	10,000	-	10,000	10,000	0.00%
Radio/broadcast	10,000	-	10,000	10,000	0.00%
Other Public Relations	2,500	-	2,500	2,500	0.00%
Promotional Items	10,000	6,979	10,000	10,000	0.00%
Displays	5,000	159	5,000	5,000	0.00%

**FY 2016 Proposed Operating Budget  
Communications Department**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
Annual Report printing	7,000		10,000	14,000	40.00%
Direct Mail Printing	5,000		5,000	5,000	0.00%
Other Communication Expenses	-	290	-		
<b>Total Communications and Public Relations</b>	<b>399,500</b>	<b>197,780</b>	<b>662,500</b>	<b>756,500</b>	<b>14.19%</b>
<b>Employee Development</b>					
Subscriptions	500	806	500	500	0.00%
Memberships	1,000		1,000	1,000	0.00%
Continuing Education	-		250	250	0.00%
Professional Development	-		200	200	0.00%
Seminars and Conferences	3,000	950	3,000	3,000	0.00%
Travel	3,000		3,000	3,000	0.00%
<b>Total Employee Development</b>	<b>7,500</b>	<b>1,756</b>	<b>7,950</b>	<b>7,950</b>	<b>0.00%</b>
<b>Total Administrative</b>	<b>431,700</b>	<b>205,334</b>	<b>698,300</b>	<b>789,300</b>	<b>13.03%</b>
<b>Total Expenses</b>	<b>647,743</b>	<b>306,381</b>	<b>846,733</b>	<b>1,185,178</b>	<b>39.97%</b>

## Legal Services

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The Law Department exists to provide trusted legal advice and counsel to support and advance the mission of the Mobility Authority. The General Counsel and Legal Assistant work with the Board of Directors, the Executive Director, staff, and consultants to anticipate, identify, consider, and respond to legal issues. The Law Department provides information, advice, and guidance on compliance with applicable laws and represents the Authority's interests in its relationships with customers, other agencies, consultants, vendors, and the public. The Law Department coordinates and collaborates with outside counsel to provide resources and expertise to support the Mobility Authority's projects, programs, and operations.

### ***Major Business Functions:***

- Identify, research, and advise the Board, Executive Director, and staff on legal issues that arise in connection with Mobility Authority operations and functions.
- Ensure that the Board and management receive timely, sound legal advice concerning compliance with laws and regulations.
- Coordinate, review, and prepare the agenda and backup materials for Board meetings.
- Draft, review, and advise on documents that implement Mobility Authority programs and operations, including:
  - Resolutions and policy code provisions enacted by the Board;
  - Procurement documents such as bid solicitations, requests for information, requests for qualifications, requests for proposals, and other related documents;
  - Contracts with vendors and interlocal agreements other government agencies;
  - Documents required by open government and ethics laws, including responses to requests for public information and disclosures of conflicts of interest and personal financial information.
- Advise on the implementation, construction, and application of existing agreements and legal issues that may arise under those agreements.
- Collaborate with Mobility Authority staff and court officials in Williamson and Travis Counties to continuously improve toll collection and enforcement practices and strategies.
- Assist in managing Mobility Authority records and document retention systems to ensure compliance with legal requirements and best practices.
- Manage the appropriate, efficient use of resources and expertise for legal services provided by outside counsel.

## Legal Services

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### ***FY 2015 Highlights and Accomplishments:***

- Supported the Executive Director, lobby team, and Mobility Authority staff in responding to questions and issues raised by proposals discussed in the 84<sup>th</sup> Legislature that could affect the Mobility Authority.
- Worked with representatives of the Veterans Administration to confirm a disabled veteran's eligibility to be reimbursed by the VA for tolls incurred when traveling to a VA facility for medical care; and to share that information on the Mobility Authority's website.
- Drafted and implemented an Open Records response management plan.
- Created forms and document templates to increase efficiency and best practices in Mobility Authority contracting and agenda preparation processes.

### ***FY 2016 Overview and Goals:***

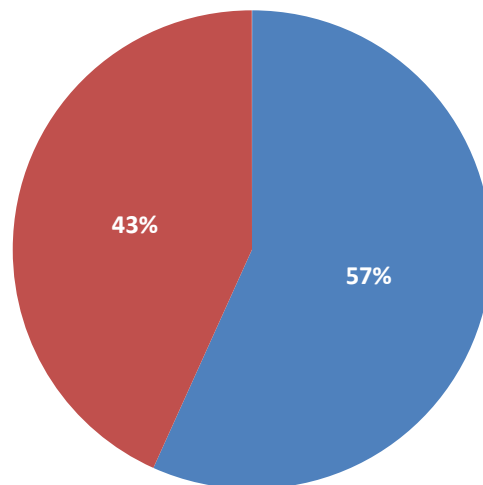
- Continue to manage and provide legal support for Mobility Authority governance, projects, and operations.
- Continue to create and revise document templates for contracting and agenda preparation processes.
- Provide support and focus strategies and procedures to improve toll collections by implementing creative enforcement strategies and methods authorized by state law, including procedures authorized by newly enacted state legislation.
- Continue to review, analyze, and recommend Policy Code revisions to comply with evolving legal requirements and best practices, and to provide necessary or desirable improvements.
- Research and possibly implement an improved document management application for housing Mobility Authority documents to complement other department applications.
- Explore and implement procedures with the Veterans Administration to facilitate and simplify the process for providing VA reimbursement to eligible disabled veterans of toll charges for travel to VA facilities for medical care.

## Legal Services

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 308,979	\$ 318,737	\$ 321,684	0.92%
Administrative Expenses	278,800	348,800	245,100	-29.73%
Operations and Maintenance	-	-	-	0.00%
Other Expenses	700	700	-	-100.00%
Non Operating Expenses	-	-	-	0.00%
<b>Total Expenses</b>	<b>588,479</b>	<b>668,237</b>	<b>566,784</b>	<b>-15.18%</b>

### FY 2016 Proposed Expenses by Category



■ Salaries and Benefits ■ Administrative Expenses

### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
Legal Counsel	1	1	1
Legal Assistant/Records Manager	1	1	1
<b>Total Positions - Legal</b>	<b>2</b>	<b>2</b>	<b>2</b>

**FY 2016 Proposed Operating Budget  
Legal Services**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Salaries and Benefits</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	223,906	177,009	230,591	232,897	1.00%
<b>Total Salaries</b>	<b>223,906</b>	<b>177,009</b>	<b>230,591</b>	<b>232,897</b>	<b>1.00%</b>
<b>Benefits</b>					
TCDRS	32,466	25,936	33,436	33,770	1.00%
FICA	10,490	7,924	10,797	10,926	1.19%
FICA MED	3,247	2,685	3,344	3,377	0.99%
Health Insurance Expense	21,905	16,591	23,185	23,185	0.00%
Life Insurance Expense	605	358	623	629	0.96%
Other Benefits	14,920	8,009	15,321	15,460	0.91%
<b>Total Benefits</b>	<b>83,633</b>	<b>61,503</b>	<b>86,706</b>	<b>87,347</b>	<b>0.74%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	1,440	(20)	1,440	1,440	0.00%
<b>Total Payroll Taxes</b>	<b>1,440</b>	<b>(20)</b>	<b>1,440</b>	<b>1,440</b>	<b>0.00%</b>
<b>Total Salaries and Benefits</b>	<b>308,979</b>	<b>238,491</b>	<b>318,737</b>	<b>321,684</b>	<b>0.92%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
Legal	250,000	128,672	320,000	220,000	-31.25%
IT Services	8,000	4,760	8,000	8,000	0.00%
Software Licenses	200	157	200	700	250.00%
Cell Phones	600	450	600	600	0.00%
Overnight Delivery Services	200	-	200	100	-50.00%
Local Delivery Services	100	4	100	100	0.00%
Meeting Expense	5,000	191	5,000	2,000	-60.00%
Parking	50	87	50	100	100.00%
Mileage Reimbursement	250	28	250	100	-60.00%
<b>Total Administrative and Office Expenses</b>	<b>264,400</b>	<b>134,348</b>	<b>334,400</b>	<b>231,700</b>	<b>-30.71%</b>
<b>Office Supplies</b>					
Books, Publications, & Online Research	6,000	1,953	6,000	5,300	-11.67%
Computer Supplies				700	
Postage Expense	100		100	100	0.00%
<b>Total Office Supplies</b>	<b>6,100</b>	<b>1,953</b>	<b>6,100</b>	<b>6,100</b>	<b>0.00%</b>
<b>Employee Development</b>					
Memberships	2,000	605	2,000	2,000	0.00%
Continuing Education	800		800	800	0.00%
Seminars and Conferences	2,500	1,150	2,500	2,500	0.00%
Travel	3,000	866	3,000	2,000	-33.33%
<b>Total Employee Development</b>	<b>8,300</b>	<b>2,622</b>	<b>8,300</b>	<b>7,300</b>	<b>-12.05%</b>
<b>Total Administrative</b>	<b>278,800</b>	<b>138,923</b>	<b>348,800</b>	<b>245,100</b>	<b>-29.73%</b>
<b>Other Expenses</b>					
<b>Special Projects and Contingencies</b>					
Other Contractual Svcs	200	-	200	-	-100.00%
Contingency	500	-	500	-	-100.00%
<b>Total Special Projects and Contingencies</b>	<b>700</b>	<b>-</b>	<b>700</b>	<b>-</b>	<b>-100.00%</b>
<b>Total Other Expenses</b>	<b>700</b>	<b>-</b>	<b>700</b>	<b>-</b>	<b>-100.00%</b>
<b>Total Expenses</b>	<b>588,479</b>	<b>377,414</b>	<b>668,237</b>	<b>566,784</b>	<b>-15.18%</b>

## Engineering

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The primary role of the Engineering Department is to provide leadership and direction for all engineering functions within the Mobility Authority.

### ***Major Business Functions:***

**Project Inception and Feasibility:** Coordinate with other transportation providers in the region (TxDOT, City of Austin, Travis County, and Williamson County) to assure that mobility needs for the region are defined and included in the Long Range Transportation Plan. Provide feasibility analysis for selected projects to evaluate implementation priority.

**Project Development:** Accurately program and develop priority projects to the appropriate level for implementation based on coordination with stakeholders. Stakeholders would include external – federal and state agencies, local governments and the general public. Internal stakeholders would include the Board of Directors, the Executive Director, Legal Department, Financial Team, Toll Operations Department, General Engineering Consultants and Public Relations Department. The deliverable may include schematic level design, or more complete design as well as the appropriate level of environmental documentation and clearance.

**Project Implementation:** Determine the appropriate project delivery method and oversight to provide the Authority with a project of the highest quality that meets the financial and timing constraints.

**Roadway Maintenance:** Quantifiable definition of appropriate levels of roadway maintenance that will drive the estimated maintenance costs for any given project over the life of any debt and beyond. Programmatic annual assessment of roadway conditions and estimated maintenance costs (needs) for the next fiscal year. Oversight of all maintenance activities performed on Authority roadways or other assets.

### ***FY 2015 Highlights and Accomplishments:***

- Successful procurement of a design-build developer for the 183(S) project. The Mobility Authority Board of Directors approved the selection of the highest ranking proposal for a \$581MM reconstruction project. This project the largest transportation improvement project in Central Texas in the past 10 years and has a major impact for mobility in the region. *Strategic Initiatives: Regional Mobility, Economic Vitality, Sustainability*



## Engineering

- Continued progress on the MoPac Improvement Project. *Strategic Initiatives: Regional Mobility, Economic Vitality*
- Completion of final design and award of construction contract for the 183A / 183 intersection improvements. *Strategic Initiatives: Regional Mobility*
- Successful negotiation with TxDOT for the Mobility Authority to undertake routine maintenance activities on all Mobility Authority roadways including TxDOT on-system frontage roads. This arrangement allows the Authority to procure and oversee the Performance Based Maintenance contract and have TxDOT reimburse the Authority for its pro-rata share of routine maintenance. *Strategic Initiatives: Sustainability, Innovation*
- The Mobility Authority is the primary agency performing a lead role for environmental clearance of two significant projects in the region; 183(N) Express Lanes and MoPac South Express Lanes. *Strategic Initiative: Mobility, Sustainability, Economic Vitality*
- Significant progress continues on the remaining 3 environmental studies we have partnered with TxDOT to accomplish; US 290 at the “Y”, SH 71(E), 45(SW). *Strategic Initiative: Sustainability, Mobility, Economic Vitality*

### **FY 2016 Overview and Goals:**

- Successful financing and issuance of Notice to Proceed for the 183(S) (Bergstrom Expressway) Project. *Strategic Initiative: Mobility, Economic Vitality, Sustainability*
- Successful procurement of a Best Value contractor allowing the Mobility Authority direct contracting control for maintenance activities along Mobility Authority corridors. *Strategic Initiative: Sustainability, Innovation*
- Continue the process of lessoned learned full circle through listening sessions with industry to find more effective ways to deal with designers, construction contractors and design-builders. *Strategic Initiative: Innovation, Sustainability*
- Define segregated roles and responsibilities for the two GEC firms with respect to roadway operations. This will create a distinction between the firm that assesses repairs and the firm that is responsible for oversight of the repairs. *Strategic Initiatives: Innovation, Sustainability*

### **Key Measurement Indicators:**

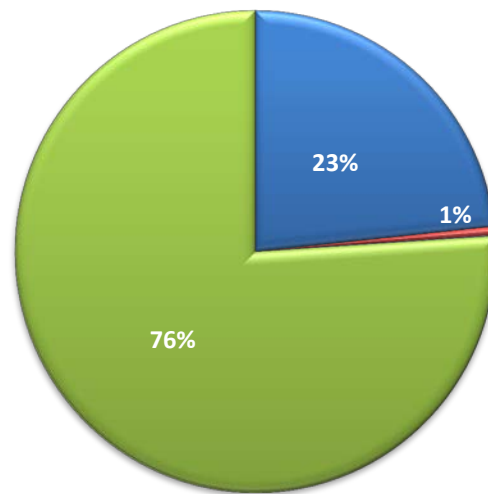
Measurement Description	FY 2014 Actual	FY 2015 Estimated	FY 2016 Projected
Project on Schedule	100%	100%	100%
Project on Budget	100%	100%	100%

## Engineering

### Summary of Expenses:

	FY 2014 Budget	FY 2015 Budget	FY 2016 Proposed Budget	Increase (Decrease)
Salaries and Benefits	\$ 563,526	\$ 711,567	\$ 910,152	27.91%
Administrative Expenses	16,700	20,600	23,350	13.35%
Operations and Maintenance	2,216,500	2,247,500	2,963,750	31.87%
Other Expenses	-	-	-	0.00%
Non Operating Expenses	-	-	-	0.00%
<b>Total Expenses</b>	<b>2,796,726</b>	<b>2,979,667</b>	<b>3,897,252</b>	<b>30.79%</b>

### FY 2016 Proposed Expenses by Category



■ Salaries and Benefits    
 ■ Administrative Expenses    
 ■ Operations and Maintenance

### Authorized Personnel:

	Positions		
	FY 2014 Adopted	FY 2015 Proposed	FY 2016 Proposed
Engineering Director	1	1	1
Project Management Director	0	1	1
Engineering Manager	1	1	1
Maintenance Position*	0	0	1
Construction and Maintenance Manager	1	1	1
Administrative Assistant	1	1	1
<b>Total Positions - Engineering</b>	<b>4</b>	<b>5</b>	<b>6</b>

\*Not currently filled

**FY 2016 Proposed Operating Budget  
Engineering Services**

Account Name	Budget Amount FY 2014	FY 2015 Actual as of 4/30/2015	Budget Amount FY 2015	Proposed Budget FY 2016	% Change From Prior Year
<b>Salaries and Benefits</b>					
<b>Salaries &amp; Wages</b>					
Salary Expense-Regular	401,857	376,873	511,016	671,077	31.32%
Contractual Employees Expense	5,000	-	-	-	
<b>Total Salaries</b>	<b>406,857</b>	<b>376,873</b>	<b>511,016</b>	<b>671,077</b>	<b>31.32%</b>
<b>Benefits</b>					
TCDRS	58,269	53,158	74,597	86,431	15.86%
FICA	20,922	20,372	26,312	30,379	15.46%
FICA MED	5,827	5,489	7,460	8,643	15.86%
Health Insurance Expense	40,922	49,250	60,878	69,299	13.83%
Life Insurance Expense	1,085	737	1,110	1,609	44.95%
Other Benefits	26,764	15,418	27,314	39,114	43.20%
<b>Total Benefits</b>	<b>153,789</b>	<b>144,424</b>	<b>197,671</b>	<b>235,475</b>	<b>19.12%</b>
<b>Payroll Taxes</b>					
Unemployment Taxes	2,880	8	2,880	3,600	25.00%
<b>Total Payroll Taxes</b>	<b>2,880</b>	<b>8</b>	<b>2,880</b>	<b>3,600</b>	<b>25.00%</b>
<b>Total Salaries and Benefits</b>	<b>563,526</b>	<b>521,306</b>	<b>711,567</b>	<b>910,152</b>	<b>27.91%</b>
<b>Administrative</b>					
<b>Administrative and Office Expenses</b>					
Human Resources		750	-		
Cell Phones	2,500	3,777	4,000	5,500	37.50%
Overnight Delivery Services		22	-		
Repair & Maintenance-General		1,491	-		
Meeting Expense	100	-	500	500	0.00%
Toll Tag Expense	2,000	676	1,000	1,000	0.00%
Parking	100	101	100	100	0.00%
Mileage Reimbursement	2,000	1,168	3,000	3,000	0.00%
<b>Total Administrative and Office Expenses</b>	<b>6,700</b>	<b>7,983</b>	<b>8,600</b>	<b>10,100</b>	<b>17.44%</b>
<b>Office Supplies</b>					
Computer Supplies		2,221	-	1,500	
Office Supplies-Printed		154	-		
Misc Materials & Supplies	500	138	500	-	-100.00%
<b>Total Office Supplies</b>	<b>500</b>	<b>2,512</b>	<b>500</b>	<b>1,500</b>	<b>200.00%</b>
<b>Communications and Public Relations</b>					
Other Communication Expenses	-	4,800	-	-	
<b>Total Communications and Public Relations</b>	<b>-</b>	<b>4,800</b>	<b>-</b>	<b>-</b>	
<b>Employee Development</b>					
Continuing Education		100	-		
Professional Development	-	4,743	-	-	
Other Licenses	500	240	500	750	50.00%
Seminars and Conferences	3,000	4,245	3,000	5,000	66.67%
Travel	6,000	1,946	8,000	6,000	-25.00%
<b>Total Employee Development</b>	<b>9,500</b>	<b>11,274</b>	<b>11,500</b>	<b>11,750</b>	<b>2.17%</b>
<b>Total Administrative</b>	<b>16,700</b>	<b>26,570</b>	<b>20,600</b>	<b>23,350</b>	<b>13.35%</b>
<b>Operations and Maintenance</b>					
<b>Operations and Maintenance Consulting</b>					
General Engineering Consultant	625,000	-	520,500	250,000	-51.97%

**FY 2016 Proposed Operating Budget  
Engineering Services**

<b>Account Name</b>	<b>Budget Amount FY 2014</b>	<b>FY 2015 Actual as of 4/30/2015</b>	<b>Budget Amount FY 2015</b>	<b>Proposed Budget FY 2016</b>	<b>% Change From Prior Year</b>
GEC-Trust Indenture Support	75,000	134,488	69,500	142,000	104.32%
GEC-Financial Planning Support	50,000	7,179	47,000	10,000	-78.72%
GEC-Toll Ops Support	5,000	7,522	-	-	
GEC-Roadway Ops Support	200,000	270,274	187,000	261,000	39.57%
GEC-Technology Support	35,000	-	150,000	15,000	-90.00%
GEC-Public Information Support	10,000	738	1,000	-	-100.00%
GEC-General Support	200,000	288,234	225,000	318,000	41.33%
Traffic and Revenue Consultant	-	11,248	-	-	
<b>Total Ops and Maintenance Consulting</b>	<b>1,200,000</b>	<b>719,682</b>	<b>1,200,000</b>	<b>996,000</b>	<b>-17.00%</b>
<b>Road Operations and Maintenance</b>					
Roadway Operations					
Roadway Maintenance	750,000	420,523	750,000	1,800,000	140.00%
Landscape Maintenance	250,000	136,261	250,000	110,000	-56.00%
Signal & Illumination Maint	-	63,365	-	20,000	
Maintenance Supplies-Roadway		251		30,000	
Tools & Equipment Expense	500	227	500	250	-50.00%
Gasoline	5,500	1,965	6,000	6,000	0.00%
Repair & Maintenance-Vehicles	500	2,558	1,000	1,500	50.00%
Electricity - Roadways	-		30,000	-	
<b>Total Road Operations and Maintenance</b>	<b>1,006,500</b>	<b>625,151</b>	<b>1,037,500</b>	<b>1,967,750</b>	<b>89.66%</b>
<b>Toll Operations Expense</b>					
Facility maintenance	-		-	-	
Emergency Maintenance	10,000		10,000	-	-100.00%
<b>Total Toll Operations</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-100.00%</b>
<b>Total Operations and Maintenance</b>	<b>2,216,500</b>	<b>1,344,832</b>	<b>2,247,500</b>	<b>2,963,750</b>	<b>31.87%</b>
<b>Other Expenses</b>					
<b>Special Projects and Contingencies</b>					
Contingency	-	-	-	-	
<b>Total Special Projects and Contingencies</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Other Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Expenses</b>	<b>2,796,726</b>	<b>1,892,708</b>	<b>2,979,667</b>	<b>3,897,252</b>	<b>30.79%</b>

## Consolidated Staffing Schedule

### Consolidated Staffing Schedule

Authorized Personnel:	Positions		
	FY 2014 Adopted	FY 2015 Adopted	FY 2016 Proposed
<b><u>Administration</u></b>			
Executive Director	1	1	1
Deputy Director	1	1	1
Assistant to Executive Director	1	1	1
Receptionist	1	1	1
Intern*	1	1	1
<b><u>Financial Services</u></b>			
CFO	1	1	1
Controller	1	1	1
Fiscal Analyst	1	1	1
Administrative Assistant (shared with Operations)*	0	0	0.5
<b><u>Toll Operations</u></b>			
Operations Director	1	1	1
Customer Service and Toll Operations Manager	1	1	1
Administrative Assistant	1	1	1
Information Technology Director*	0	0	1
Administrative Assistant (shared with Finance)*	0	0	0.5
Intern/Part-time position*	0	1	0
<b><u>Communications and Marketing</u></b>			
Communications Director	0	0	1
Community Relations Director**	1	1	1
Communications Manager	1	1	1
Public Outreach Manager	1	1	1
Communications and Marketing Specialist	1	0	0
Intern*	1	1	1
<b><u>Legal</u></b>			
Legal Counsel	1	1	1
Administrative Assistant	1	1	1
<b><u>Engineering</u></b>			
Engineering Director	1	1	1
Project Management Director	0	1	1
Engineering Manager	1	1	1
Maintenance*	0	0	1
Construction and Maintenance Manager	1	1	1
Administrative Assistant	1	1	1
<b>Total Positions</b>	<b>22</b>	<b>23</b>	<b>26</b>

\*Positions currently not filled

\*\*This position is funded through the MoPac Improvement Project

## Capital Budget, Renewal and Replacement Fund, Intersection Project

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### Capital Budget

Vehicle for Maintenance	\$ 25,000
Replace Phone System (total project \$45,000)	\$ 32,000
	<u>\$ 57,000</u>

### Renewal and Replacement Fund

Beginning Balance July 1, 2015	\$ 511,000
Ending Balance - June 30, 2016	<u>\$ 511,000</u>

### 183A/183 Intersection Project

Balance July 1, 2015	\$ -
Transfer in from other RMA sources	2,300,000
183A/183 Intersection Project	(2,300,000)
Ending Balance - June 30, 2016	<u>\$ -</u>

## System Operating Budget

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### System Operating Costs

Toll Operations	Operating Expenses	\$ 12,362,246
Finance Department	Insurance Expense	180,000
Finance Department	Trustee Expense	16,000
Finance Department	Salaries	286,128
Finance Department	Rent	525,000
Finance Department	Contractual	131,500
Finance Department	Materials and Supplies	21,300
Legal	Salaries	128,674
Legal	Contractual	110,000
Communications	Salaries	197,939
Communications	Contractual	265,000
Communications	Materials and Supplies	11,100
Engineering	Salaries	273,046
Engineering	Contractual	318,800
Administration	Salaries	530,987
<b>Total System Operating Costs</b>		<b>\$ 15,357,719</b>

## Debt Service Schedules

Debt Issue	Date of Issue	Date of Maturity	Average Interest Rates	Amount Issued	Amount Outstanding 7/1/2015	Accreted Value 7/1/2015
2013 Senior Lien Revenue Refunding Bonds	5/1/2013	1/1/2043	3.00% - 5.00%	\$ 155,810,000	\$ 152,555,000	
2013 Senior Lien Revenue Put Bonds	5/1/2013	1/4/2016	3.00%	30,000,000	30,000,000	
2013 Subordinate Lien Revenue Refunding Bonds	5/1/2013	1/1/2042	3.00% - 5.00%	103,960,000	102,530,000	
2013 American Bank Loan	6/27/2013	1/1/2019	2.25%	5,300,000	5,300,000	
2011 Regions Loan (Revolving Line of Credit)	11/1/2011	11/1/2014	30 bps over LIBOR	5,000,000	1,730,258	
2011 Senior Lien Revenue Bonds	6/29/2011	1/1/2046	5.75% - 6.25%	295,930,000	295,930,000	
2011 Senior Lien Capital Appreciation Bonds	6/29/2011	1/1/2026	5.90% - 6.50%	9,999,944	9,999,944	12,811,034
2011 Subordinated Lien Revenue Bonds	6/29/2011	1/1/2041	6.75%	70,000,000	70,000,000	
2010 Senior Lien Revenue Bonds	3/1/2010	1/1/2040	5.75%	59,880,000	59,740,000	
2010 Senior Lien Capital Appreciation Bonds	3/1/2010	1/1/2040	7.20% - 7.85%	34,999,710	34,999,710	51,978,598
<b>Total Debt Service</b>				<b>\$ 770,879,654</b>	<b>\$ 762,784,912</b>	



## Debt Service Schedules

	Principal	Regular Interest	Accreted Interest	Capitalized Interest
<b>2013 Senior Lien Refunding Bonds</b>				
1/1/2016	4,675,000	3,813,875		
7/1/2016		3,697,000		
<b>2013 Put Bonds*</b>				
1/1/2016		450,000		
7/1/2016		582,750		
<b>2013 Subordinate Lien Refunding Bonds</b>				
1/1/2016	500,000	2,563,250		
7/1/2016		2,550,750		
<b>2010 Senior Lien CABs</b>				
1/1/2016			1,974,036	
7/1/2016			2,049,576	
<b>2010 Senior Lien Current Interest Bonds</b>				
1/1/2016		1,721,550		
7/1/2016		1,721,550		
<b>2011 Senior Lien</b>				
1/1/2016		8,946,606		
7/1/2016		8,946,606		
<b>2011 Senior Lien CABs</b>				
1/1/2016			402,499	
7/1/2016			414,998	
<b>2011 Subordinated Lien</b>				
1/1/2016		2,362,500		
7/1/2016		2,362,500		
<b>2011 Regions Loan</b>		100,000		
<b>Total Debt Service</b>	<b>\$5,175,000</b>	<b>\$ 39,818,937</b>	<b>\$ 4,841,109</b>	<b>\$ -</b>

\*Bonds to be refunded in FY 2016

## Capital Improvement Program

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### Capital Improvement Projects as of July 1, 2015

Project Name	Estimated Total Project Cost	State/Federal Funding	Funding Source
Mopac Express Lanes Project - North (to completion)	199,500,000	199,500,000	Category 2, Category 7, Category 12 Funding and Short-Term Financing
US 183 South (to completion)	743,000,000	147,000,000	Category 2 and Category 12 Funding, Revenue Bonds, TIFIA loan
US 183/183A Intersection Improvements (to completion)	6,300,000	100,000	TxDOT Pass-Through Agreement, Private Developer, General Fund
Mopac Express Lanes Project - South (to construction)	16,500,000	16,500,000	Proposition 12 Funding
SH 45 SW (to completion)	103,000,000	28,000,000	TxDOT Grant, TxDOT Loan, Hays and Travis Counties
US 290 West - The "Y" (to environmental clearance)	3,100,000	3,100,000	Category 2 and Category 12 Funding
US 183 N Express Lanes (to environmental clearance)	7,200,000	7,200,000	Category 7 Funding
Maha Loop/Elroy Road	16,600,000	-	Travis County
	<b>\$ 1,095,200,000</b>	<b>\$ 401,400,000</b>	

**Funding Sources Descriptions:**

Category 2 - Metropolitan Area Corridor Projects (Federal)

Category 7 - Statewide Transportation Program - Metropolitan Mobility/Rehabilitation (Federal)

Category 12 - Commission Strategic Priority (State/Federal)

Proposition 12 - General Obligation Bond Projects (State)



**CENTRAL TEXAS  
Regional Mobility Authority**

**AGENDA ITEM #8 SUMMARY**

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Amend the Policy Code to approve Article 1 of Chapter 2 (Finances) as the Investment Policy and Strategy.

Strategic Plan Relevance: Regional Mobility

Department: Finance

Associated Costs: None

Funding Source: N/A

Board Action Required: Yes

Description of Matter:

Sec. 201.017 of the Policy Code provides that the “authority shall review and approve the Investment Policy annually. This review shall be conducted by the board with recommendations from the executive director. Any approved amendments shall be promptly incorporated into written policy.” This section of the Policy Code restates the obligation imposed by Section 2256.005(e), Texas Public Funds Investment Act.

The Chief Financial Officer has reviewed the adopted Investment Policy. Based on his recommendation, the Executive Director recommends board review and approval of the substantive existing policy, changing only the title of that policy from the “Investment Policy” to the “Investment Policy and Strategy” throughout Chapter 2 of Article 1 of the Mobility Authority Policy Code, as shown in the redlined version of those changes provided in the agenda backup.

Reference documentation: Proposed Investment Policy and Strategy  
Draft Resolution

Contact for further information: Bill Chapman, Chief Financial Officer

# MOBILITY AUTHORITY POLICY CODE

## Chapter 2: FINANCES

### Article 1. INVESTMENT POLICY AND STRATEGY

#### 201.001 Overview

This article is adopted and intended to comply with the Texas Public Funds Investment Act, Chapter 2256, Government Code, as that act may be amended from time to time (the “PFIA”). It is the policy of the authority to invest public funds in a manner which will provide the maximum security with the highest investment return while meeting the daily cash flow demands of the authority conforming to all state and local statutes governing the investment of public funds. The authority’s ~~investment policy~~ Investment Policy and Strategy is approved by the board and is adopted to provide investment policy and strategy guidelines for use by authority staff and its advisors.

#### 201.002 Scope

This article applies to all investment activities of authority funds except those subject to other investment covenants, or excluded by contract. All funds covered by this article shall be invested in accordance with the PFIA. These funds are accounted for in the authority's annual financial report and include:

- (1) Revenue Fund
- (2) Rebate Fund
- (3) Operating Funds
- (4) Debt Service Funds
- (5) Debt Service Reserve Funds
- (6) Renewal and Replacement Fund
- (7) General Fund
- (8) Capital Projects Funds

#### 201.003 Objectives

The primary objectives, in priority order, of investment activities shall be:

- (1) Safety: Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective shall be to mitigate credit risk and interest rate risk.

## MOBILITY AUTHORITY POLICY CODE

- (2) Credit Risk: Credit risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:
  - (3) Limiting investments to the safest types of securities; as listed in Section 201.014.
  - (4) Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the authority will do business; and,
  - (5) Diversifying the investment portfolio so that potential losses on individual securities will be minimized.
- (6) Interest Rate Risk: Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:
  - (7) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing projects, thereby avoiding the need to sell securities on the open market prior to maturity; and,
  - (8) By investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools and limiting the average maturity of the portfolio in accordance with Section 201.009.
- (9) Liquidity: The investment portfolio shall remain sufficiently liquid to meet all project and operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.
- (10) Yield: The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall be held to maturity with the following exceptions:
  - (11) A declining credit security could be sold early to minimize loss of principal;
  - (12) A security swap would improve the quality, yield, or target duration in the portfolio; or,
  - (13) Liquidity needs of the portfolio require that the security be sold.
- (14) Public Trust: Participants in the authority's investment process shall act responsibly as public trust custodians. Investment Officers shall avoid transactions which might impair public confidence in the authority's ability to manage effectively.

# MOBILITY AUTHORITY POLICY CODE

## 201.004 Standards Of Care

(a) Prudence: The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. An Investment Officer acting in accordance with the ~~investment policy~~ Investment Policy and Strategy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

(b) Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

## 201.005 Ethics and Conflicts

(a) Investment Officers shall refrain from personal business activity that could conflict with or be perceived to conflict with the proper execution and management of the investment program, or that could impair their ability to make an impartial decision. An Investment Officer shall refrain from undertaking personal investment transactions with an individual person with whom business is conducted on behalf of the authority.

(b) For purposes of this section, an investment officer has a personal business relationship with a business organization if:

- (1) the investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
- (2) funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
- (3) the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

(c) An Investment Officer shall file with the Texas Ethics Commission and with the board a statement disclosing the existence of the relationship if the Investment Officer:

- (1) has a personal business relationship with a business organization offering to engage in an investment transaction with the authority; or
- (2) is related within the second degree by affinity or consanguinity, as determined under Chapter 573, Government Code, to an individual seeking to sell an investment to the authority.

# MOBILITY AUTHORITY POLICY CODE

## **201.006 Designation of Investment Officer**

The chief financial officer and controller are designated and shall act as the Investment Officers of the authority and shall have responsibility for managing the authority's investment program. Additional authority personnel may also be designated as an Investment Officer with approval of the board. Written operational and investment procedures consistent with this chapter shall be established. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this chapter and the established procedures.

## **201.007 Investment Advisor**

The board may select an Investment Advisor to advise the authority on investment of funds and other responsibilities as outlined in this article including but not limited to broker compliance, security selection, competitive bidding, reporting and security documentation. The Investment Advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisor's Act of 1940 as well as with the Texas State Securities Board.

## **201.008 Required Training**

The chief financial officer and controller and any other person designated by resolution of the board as an Investment Officer shall attend at least one training session relating to the responsibilities of maintaining the investment portfolio within 12 months after taking office or assuming duties; and shall attend a training session not less than once every two years and receive not less than ten hours of training. Such training, from an independent source, shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the PFIA. Training required by this section shall be from an independent source certified to provide training required by the PFIA and approved or endorsed by the Government Finance Officers Association of Texas, the Government Treasurers Organization of Texas, the Texas Municipal League, or the North Central Texas Council of Governments.

## **201.009 Investment Strategies**

(a) The authority's investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

(b) **Market Yield Benchmark:** The authority's investment strategy is conservative. Given this strategy, the basis used by the chief financial officer to determine whether minimum market yields are being achieved shall be the six month T-bill rate. Investment Officers and Investment Advisors shall strive to safely exceed minimum market yield within policy and market constraints.

(c) **Maximum Maturities:** To the extent possible, the authority will attempt to match its individual

# MOBILITY AUTHORITY POLICY CODE

investments with anticipated cash flow requirements of each fund. However, in no instance shall the maximum stated maturity of an individual investment exceed five years, unless approved by the board.

## **201.010 Diversification**

The authority will seek to diversify investments, by security types and maturity dates in order to avoid incurring unreasonable risks.

## **201.011 Authorized Financial Institutions and Qualified Brokers**

(a) The board shall approve by separate resolution the financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority. These may include “primary” brokers or regional brokers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

(b) Each security broker who desires to become qualified and authorized under this section to engage in investment transactions with the authority must supply the chief financial officer with the following:

- (1) Audited financial statements;
- (2) Proof of National Association of Securities Dealers (NASD) certification;
- (3) Proof of state registration;
- (4) The completed security broker/dealer questionnaire in the form approved by the board in a separate resolution; and,
- (5) A written certification relating to this Investment Policy and Strategy signed by a qualified representative of the firm in the form approved by the board in a separate resolution. The authority will not enter into an investment transaction with a security broker/dealer prior to receiving this written certification and acknowledgement.

(c) A current audited financial statement is required to be on file for each financial institution and broker in which the authority invests. An annual review of the financial condition and registrations of qualified brokers will be conducted by the executive director.

(d) In accordance with state law, the authority requires all funds held by financial institutions above the Federal Deposit Insurance Corporation (FDIC) insurance limit to be collateralized with securities whose market value is pledged at 102% of principal and accrued interest by that institution with the authority’s custodial bank. Private insurance coverage is not an acceptable collateralization form. Securities which are acceptable for collateralization purposes are as follows:



# MOBILITY AUTHORITY POLICY CODE

- (1) FDIC insurance coverage.
- (2) A bond bill, certificate of indebtedness, or Treasury note of the United States, or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States (i.e. Treasury Agency issues).
- (3) Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas.
- (4) A bond of the State of Texas or a country, city or other political subdivision of the State of Texas having been rated as investment grade by a nationally recognized rating agency with a remaining maturity of ten years or less.

## **201.012 Custody - Delivery vs. Payment**

All security transactions entered into by the authority shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by the authority's custodial bank and evidenced by safekeeping receipts.

## **201.013 Safekeeping of Securities**

- (a) Securities purchased for the authority's portfolios will be delivered in book entry form and will be held in third party safekeeping by a Federal Reserve member financial institution designated as the authority's safekeeping and custodian bank.
- (b) The authority will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping agent will immediately record and promptly issue and deliver a safekeeping receipt showing the receipt and the identification of the security, as well as the authority's interest. All securities owned by the authority will be held in a Customer Account naming the authority as the customer.
- (c) The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards no. 70 or SAS 70).

## **201.014 Authorized And Suitable Investments**

- (a) The investment of authority funds will be made using only those investment types approved by the board and which are in accordance with the PFIA. The approved investment types will be limited to the following:
  - (1) U.S. Treasury and Federal Agency Issues.

## MOBILITY AUTHORITY POLICY CODE

- (2) Certificates of Deposit as authorized under Section 2256.010 of the PFIA.
- (3) Repurchase Agreements, including flexible Repurchase Agreements, collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Repurchase agreements must also be secured in accordance with State law. Each counter party to a repurchase transaction is required to sign a copy of an Investment Repurchase Agreement under the guidelines of Section 2256.011 of the PFIA, using the Bond Market Association Public Securities Association Master Repurchase Agreement as a general guide and with such changes thereto as are deemed in the best interest of the authority. Such an Agreement must be executed prior to entering into any transaction with a repo counter-party.
- (4) Guaranteed Investment Contracts (GIC's) collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested for a term which exceeds five years from the date of bond issuance.
- (5) Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "AA" or its equivalent, with fixed interest rates and fixed maturities.
- (6) SEC registered no-load money market mutual funds with a dollar weighted average portfolio maturity of 90 days or less; that fully invest dollar for dollar all authority funds without sales commissions or loads; and whose investment objectives include the maintenance of a stable net asset value of \$1 per share
- (7) Local government investment pools, which are "AAA" rated by a nationally recognized bond rating company (e.g., Moody's, S&P, Fitch), and which participation in any particular investment pool(s) has been authorized by resolution of the board, not to exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100%.
  - (b) The authority is prohibited from purchasing any security that is not authorized by Texas law, or any direct investment in asset-backed or mortgage-backed securities. The authority expressly prohibits the purchase of inverse floaters, interest-only (IO) and principal-only (PO) collateralized mortgage obligations (CMO's).
  - (c) An Investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. The Investment Officers shall monitor the credit rating on all authorized investments in the portfolio based upon independent

# MOBILITY AUTHORITY POLICY CODE

information from a nationally recognized rating agency. The authority shall take all prudent measures that are consistent with its ~~investment policy~~Investment Policy and Strategy to liquidate an investment that does not have the minimum rating.

## 201.015 Reporting and Review

(a) Quarterly Report Requirements: The Investment Officers shall jointly prepare, no less than on a quarterly basis, an investment report, including a summary that provides a clear picture of the status of the current investment portfolio and transactions made after the ending period of the most recent investment report. The report shall be provided to the board and the executive director. The report shall comply with requirements of the PFIA and shall include the following:

- (1) The investment position of the authority on the date of the report.
- (2) The signature of each Investment Officer.
- (3) Summary for each fund stating:
  - (A) Beginning market value;
  - (B) Ending market value.
- (4) Beginning and ending book value and market value for each investment along with fully accrued interest for the reporting period.
- (5) Maturity date of each investment.
- (6) Description of the account or fund for which the investments were made.
- (7) Statement that the investment portfolio is in compliance with the authority's ~~investment policy~~Investment Policy and ~~strategies~~Strategy.

(b) Security Pricing: Current market value of securities may be obtained by independent market pricing sources including, but not limited to, the Wall Street Journal, broker dealers and banks other than those who originally sold the security to the authority as well as the authority's safekeeping agent.

(c) Annual Audit: If the authority places funds in any investment other than registered investment pools or accounts offered by its depository bank, the above reports shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the Executive Committee. In addition, the authority's external auditors shall conduct a compliance audit of management controls on investments and adherence to the Investment Policy and Strategy.

# MOBILITY AUTHORITY POLICY CODE

## **201.016 Current Investments Exempted from Policy**

Any investment currently held that does not meet the guidelines of this article or subsequent amended versions shall be exempted from the requirements of this article. At maturity or liquidation, such monies shall be reinvested only as provided by this article.

## **201.017 Annual Review**

The authority shall review and approve the Investment Policy and Strategy annually. This review shall be conducted by the board with recommendations from the executive director. Any approved amendments shall be promptly incorporated into written policy.

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**AMENDING THE POLICY CODE TO APPROVE ARTICLE 1 OF CHAPTER 2  
(FINANCES) AS THE INVESTMENT POLICY AND STRATEGY.**

WHEREAS, the Texas Public Funds Investment Act, Chapter 2256, Government Code, requires the Board of Directors to adopt a written policy regarding investment of Mobility Authority funds and funds under its control, and to include a separate written investment strategy for each of the funds or group of funds under its control; and

WHEREAS, in compliance with the Texas Public Funds Investment Act the Board has adopted a written investment policy, codified as Article 1 of Chapter 2 of the Mobility Authority Policy Code (the "Investment Policy"); and

WHEREAS, both the Texas Public Funds Investment Act and Section 201.017 of the Policy Code require an annual review and approval of the Investment Policy by the Board; and

WHEREAS, after considering the recommendation of the Chief Financial Officer, the Executive Director recommends to the Board that it approve the proposed Investment Policy and Strategy attached to this resolution as Exhibit 1; and

WHEREAS, in connection with and prior to its action on this resolution, the Board has reviewed and considered the proposed Investment Policy and Strategy attached as Exhibit 1 to this resolution.

NOW THEREFORE, BE IT RESOLVED that Board hereby approves the Investment Policy and Strategy attached as Exhibit 1, and hereby amends Article 1 of Chapter 2 of the Mobility Authority Policy Code to read in its entirety as set forth in Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Andrew Martin, General Counsel

\_\_\_\_\_  
Ray A. Wilkerson  
Chairman, Board of Directors

**EXHIBIT 1 TO RESOLUTION 15-**

Article 1 of Chapter 2, of the Policy Code is amended to read in its entirety as set forth on the following nine pages:

# MOBILITY AUTHORITY POLICY CODE

## Chapter 2: FINANCES

### Article 1. INVESTMENT POLICY AND STRATEGY

#### 201.001 Overview

This article is adopted and intended to comply with the Texas Public Funds Investment Act, Chapter 2256, Government Code, as that act may be amended from time to time (the “PFIA”). It is the policy of the authority to invest public funds in a manner which will provide the maximum security with the highest investment return while meeting the daily cash flow demands of the authority conforming to all state and local statutes governing the investment of public funds. The authority’s Investment Policy and Strategy is approved by the board and is adopted to provide investment policy and strategy guidelines for use by authority staff and its advisors.

#### 201.002 Scope

This article applies to all investment activities of authority funds except those subject to other investment covenants, or excluded by contract. All funds covered by this article shall be invested in accordance with the PFIA. These funds are accounted for in the authority's annual financial report and include:

- (1) Revenue Fund
- (2) Rebate Fund
- (3) Operating Funds
- (4) Debt Service Funds
- (5) Debt Service Reserve Funds
- (6) Renewal and Replacement Fund
- (7) General Fund
- (8) Capital Projects Funds

#### 201.003 Objectives

The primary objectives, in priority order, of investment activities shall be:

- (1) Safety: Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective shall be to mitigate credit risk and interest rate risk.

## MOBILITY AUTHORITY POLICY CODE

- (2) Credit Risk: Credit risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:
  - (3) Limiting investments to the safest types of securities; as listed in Section 201.014.
  - (4) Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the authority will do business; and,
  - (5) Diversifying the investment portfolio so that potential losses on individual securities will be minimized.
- (6) Interest Rate Risk: Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:
  - (7) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing projects, thereby avoiding the need to sell securities on the open market prior to maturity; and,
  - (8) By investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools and limiting the average maturity of the portfolio in accordance with Section 201.009.
- (9) Liquidity: The investment portfolio shall remain sufficiently liquid to meet all project and operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.
- (10) Yield: The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall be held to maturity with the following exceptions:
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  - (12) A security swap would improve the quality, yield, or target duration in the portfolio; or,
  - (13) Liquidity needs of the portfolio require that the security be sold.
- (14) Public Trust: Participants in the authority's investment process shall act responsibly as public trust custodians. Investment Officers shall avoid transactions which might impair public confidence in the authority's ability to manage effectively.



# MOBILITY AUTHORITY POLICY CODE

## 201.004 Standards Of Care

- (a) Prudence: The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. An Investment Officer acting in accordance with the Investment Policy and Strategy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.
- (b) Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

## 201.005 Ethics and Conflicts

- (a) Investment Officers shall refrain from personal business activity that could conflict with or be perceived to conflict with the proper execution and management of the investment program, or that could impair their ability to make an impartial decision. An Investment Officer shall refrain from undertaking personal investment transactions with an individual person with whom business is conducted on behalf of the authority.
- (b) For purposes of this section, an investment officer has a personal business relationship with a business organization if:
- (1) the investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
  - (2) funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
  - (3) the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.
- (c) An Investment Officer shall file with the Texas Ethics Commission and with the board a statement disclosing the existence of the relationship if the Investment Officer:
- (1) has a personal business relationship with a business organization offering to engage in an investment transaction with the authority; or
  - (2) is related within the second degree by affinity or consanguinity, as determined under Chapter 573, Government Code, to an individual seeking to sell an investment to the authority.

# MOBILITY AUTHORITY POLICY CODE

## **201.006 Designation of Investment Officer**

The chief financial officer and controller are designated and shall act as the Investment Officers of the authority and shall have responsibility for managing the authority's investment program. Additional authority personnel may also be designated as an Investment Officer with approval of the board. Written operational and investment procedures consistent with this chapter shall be established. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this chapter and the established procedures.

## **201.007 Investment Advisor**

The board may select an Investment Advisor to advise the authority on investment of funds and other responsibilities as outlined in this article including but not limited to broker compliance, security selection, competitive bidding, reporting and security documentation. The Investment Advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisor's Act of 1940 as well as with the Texas State Securities Board.

## **201.008 Required Training**

The chief financial officer and controller and any other person designated by resolution of the board as an Investment Officer shall attend at least one training session relating to the responsibilities of maintaining the investment portfolio within 12 months after taking office or assuming duties; and shall attend a training session not less than once every two years and receive not less than ten hours of training. Such training, from an independent source, shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the PFIA. Training required by this section shall be from an independent source certified to provide training required by the PFIA and approved or endorsed by the Government Finance Officers Association of Texas, the Government Treasurers Organization of Texas, the Texas Municipal League, or the North Central Texas Council of Governments.

## **201.009 Investment Strategies**

(a) The authority's investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

(b) **Market Yield Benchmark:** The authority's investment strategy is conservative. Given this strategy, the basis used by the chief financial officer to determine whether minimum market yields are being achieved shall be the six month T-bill rate. Investment Officers and Investment Advisors shall strive to safely exceed minimum market yield within policy and market constraints.

(c) **Maximum Maturities:** To the extent possible, the authority will attempt to match its individual

# MOBILITY AUTHORITY POLICY CODE

investments with anticipated cash flow requirements of each fund. However, in no instance shall the maximum stated maturity of an individual investment exceed five years, unless approved by the board.

## **201.010 Diversification**

The authority will seek to diversify investments, by security types and maturity dates in order to avoid incurring unreasonable risks.

## **201.011 Authorized Financial Institutions and Qualified Brokers**

(a) The board shall approve by separate resolution the financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority. These may include “primary” brokers or regional brokers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

(b) Each security broker who desires to become qualified and authorized under this section to engage in investment transactions with the authority must supply the chief financial officer with the following:

- (1) Audited financial statements;
- (2) Proof of National Association of Securities Dealers (NASD) certification;
- (3) Proof of state registration;
- (4) The completed security broker/dealer questionnaire in the form approved by the board in a separate resolution; and,
- (5) A written certification relating to this Investment Policy and Strategy signed by a qualified representative of the firm in the form approved by the board in a separate resolution. The authority will not enter into an investment transaction with a security broker/dealer prior to receiving this written certification and acknowledgement.

(c) A current audited financial statement is required to be on file for each financial institution and broker in which the authority invests. An annual review of the financial condition and registrations of qualified brokers will be conducted by the executive director.

(d) In accordance with state law, the authority requires all funds held by financial institutions above the Federal Deposit Insurance Corporation (FDIC) insurance limit to be collateralized with securities whose market value is pledged at 102% of principal and accrued interest by that institution with the authority’s custodial bank. Private insurance coverage is not an acceptable collateralization form. Securities which are acceptable for collateralization purposes are as follows:

# MOBILITY AUTHORITY POLICY CODE

- (1) FDIC insurance coverage.
- (2) A bond bill, certificate of indebtedness, or Treasury note of the United States, or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States (i.e. Treasury Agency issues).
- (3) Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas.
- (4) A bond of the State of Texas or a country, city or other political subdivision of the State of Texas having been rated as investment grade by a nationally recognized rating agency with a remaining maturity of ten years or less.

## **201.012 Custody - Delivery vs. Payment**

All security transactions entered into by the authority shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by the authority's custodial bank and evidenced by safekeeping receipts.

## **201.013 Safekeeping of Securities**

- (a) Securities purchased for the authority's portfolios will be delivered in book entry form and will be held in third party safekeeping by a Federal Reserve member financial institution designated as the authority's safekeeping and custodian bank.
- (b) The authority will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping agent will immediately record and promptly issue and deliver a safekeeping receipt showing the receipt and the identification of the security, as well as the authority's interest. All securities owned by the authority will be held in a Customer Account naming the authority as the customer.
- (c) The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards no. 70 or SAS 70).

## **201.014 Authorized And Suitable Investments**

- (a) The investment of authority funds will be made using only those investment types approved by the board and which are in accordance with the PFIA. The approved investment types will be limited to the following:
  - (1) U.S. Treasury and Federal Agency Issues.

## MOBILITY AUTHORITY POLICY CODE

- (2) Certificates of Deposit as authorized under Section 2256.010 of the PFIA.
- (3) Repurchase Agreements, including flexible Repurchase Agreements, collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Repurchase agreements must also be secured in accordance with State law. Each counter party to a repurchase transaction is required to sign a copy of an Investment Repurchase Agreement under the guidelines of Section 2256.011 of the PFIA, using the Bond Market Association Public Securities Association Master Repurchase Agreement as a general guide and with such changes thereto as are deemed in the best interest of the authority. Such an Agreement must be executed prior to entering into any transaction with a repo counter-party.
- (4) Guaranteed Investment Contracts (GIC's) collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested for a term which exceeds five years from the date of bond issuance.
- (5) Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "AA" or its equivalent, with fixed interest rates and fixed maturities.
- (6) SEC registered no-load money market mutual funds with a dollar weighted average portfolio maturity of 90 days or less; that fully invest dollar for dollar all authority funds without sales commissions or loads; and whose investment objectives include the maintenance of a stable net asset value of \$1 per share
- (7) Local government investment pools, which are "AAA" rated by a nationally recognized bond rating company (e.g., Moody's, S&P, Fitch), and which participation in any particular investment pool(s) has been authorized by resolution of the board, not to exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100%.
  - (b) The authority is prohibited from purchasing any security that is not authorized by Texas law, or any direct investment in asset-backed or mortgage-backed securities. The authority expressly prohibits the purchase of inverse floaters, interest-only (IO) and principal-only (PO) collateralized mortgage obligations (CMO's).
  - (c) An Investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. The Investment Officers shall monitor the credit rating on all authorized investments in the portfolio based upon independent

# MOBILITY AUTHORITY POLICY CODE

information from a nationally recognized rating agency. The authority shall take all prudent measures that are consistent with its Investment Policy and Strategy to liquidate an investment that does not have the minimum rating.

## **201.015 Reporting and Review**

(a) **Quarterly Report Requirements:** The Investment Officers shall jointly prepare, no less than on a quarterly basis, an investment report, including a summary that provides a clear picture of the status of the current investment portfolio and transactions made after the ending period of the most recent investment report. The report shall be provided to the board and the executive director. The report shall comply with requirements of the PFIA and shall include the following:

- (1) The investment position of the authority on the date of the report.
- (2) The signature of each Investment Officer.
- (3) Summary for each fund stating:
  - (A) Beginning market value;
  - (B) Ending market value.
- (4) Beginning and ending book value and market value for each investment along with fully accrued interest for the reporting period.
- (5) Maturity date of each investment.
- (6) Description of the account or fund for which the investments were made.
- (7) Statement that the investment portfolio is in compliance with the authority's Investment Policy and Strategy.

(b) **Security Pricing:** Current market value of securities may be obtained by independent market pricing sources including, but not limited to, the Wall Street Journal, broker dealers and banks other than those who originally sold the security to the authority as well as the authority's safekeeping agent.

(c) **Annual Audit:** If the authority places funds in any investment other than registered investment pools or accounts offered by its depository bank, the above reports shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the Executive Committee. In addition, the authority's external auditors shall conduct a compliance audit of management controls on investments and adherence to the Investment Policy and Strategy.

# MOBILITY AUTHORITY POLICY CODE

## **201.016 Current Investments Exempted from Policy**

Any investment currently held that does not meet the guidelines of this article or subsequent amended versions shall be exempted from the requirements of this article. At maturity or liquidation, such monies shall be reinvested only as provided by this article.

## **201.017 Annual Review**

The authority shall review and approve the Investment Policy and Strategy annually. This review shall be conducted by the board with recommendations from the executive director. Any approved amendments shall be promptly incorporated into written policy.



**CENTRAL TEXAS  
Regional Mobility Authority**

**AGENDA ITEM #9 SUMMARY**

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Approve the list of financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority.

Strategic Plan Relevance:	Regional Mobility
Department:	Finance
Associated Costs:	None
Funding Source:	N/A
Board Action Required:	Yes

Description of Matter: Article 1 of Chapter 2 of the Mobility Authority Policy Code is adopted to comply with the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code. Sec. 201.011 of the Policy Code provides that “financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority” shall be approved by separate resolution of the Board of Directors. Section 2256.025 of the Texas Government Code requires the Board to review and approve the list of qualified brokers at least annually. This item complies with the requirement established by the Policy Code and state law that the Board, at least annually, adopt a list of financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority.

The recommended list does not add to or delete any firm from the list approved by Resolution No. 14-062, adopted September 24, 2014.

Reference documentation: Draft Resolution, including Exhibit 1 (Authorized Financial Institutions and Investment Brokers)

Contact for further information: Bill Chapman, Chief Financial Officer



**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**APPROVING FINANCIAL INSTITUTIONS AND QUALIFIED BROKERS  
AUTHORIZED TO PROVIDE INVESTMENT SERVICES AND ENGAGE IN  
INVESTMENT TRANSACTIONS WITH THE MOBILITY AUTHORITY.**

WHEREAS, Article 1 of Chapter 2 of the Policy Code establishes the Mobility Authority's investment policy and strategy under the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code; and

WHEREAS, Sec. 201.011 of the Policy Code provides that "financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority" shall be approved by a separate resolution adopted by the Board of Directors; and

WHEREAS, the current list of authorized financial institutions and qualified brokers was established by Resolution No. 14-062, dated September 24, 2014; and

WHEREAS, the Executive Director and Chief Financial Officer recommend that the Board approve the financial institutions and qualified brokers listed on Exhibit 1 to this resolution, which is identical to the list of financial institutions and qualified brokers approved by Resolution No. 14-062.

NOW, THEREFORE, BE IT RESOLVED that the firms listed on Exhibit 1 to this resolution are hereby authorized to provide investment services and engage in investment transactions with the Mobility Authority.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Andrew Martin, General Counsel

\_\_\_\_\_  
Ray A. Wilkerson  
Chairman, Board of Directors

**EXHIBIT 1 TO RESOLUTION 15-**

Coastal Securities  
206 Wild Basin Road, Suite 109  
Austin, Texas 78746

JPMorgan Chase Securities, Inc.  
1717 Main Street, Lower Level 1  
Dallas, TX 75201

Gilford Securities Incorporated  
777 Third Avenue  
New York, NY 10017

First Allied Securities, Inc.  
655 West Broadway, 12<sup>th</sup> Floor  
San Diego, CA 92101

First Empire Securities  
100 Motor Parkway, 2<sup>nd</sup> Floor  
Hauppauge, NY 11788

First Southwest Company  
325 North Saint Paul, 8th Floor  
Dallas, TX 75201

Bank of America Securities  
One Bryant Park, 4th Floor  
New York, NY 10036

Morgan Asset Management (Regions Bank)  
500 North Akard Street, Ste. 100  
Dallas, TX 75201

Regions Bank  
100 Congress Avenue  
Austin, TX 78701

Alamo Capital  
201 N. Civic Drive, Suite 145  
Walnut Creek, CA 94596

Oppenheimer & Co. Inc.  
85 Broad Street, 22<sup>nd</sup> Floor  
New York, NY 10004

Multi-Bank Securities, Inc.  
1000 Town Center #2300  
Southfield, MI 48075

Stifel, Nicolaus & Company, Inc.  
6075 Poplar Avenue, Suite 628  
Memphis, TN 38119



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #10 SUMMARY

Authorize issuing a request for proposals to solicit an interim loan for development of the Bergstrom Expressway (183 South) project.

Strategic Plan Relevance: Regional Mobility

Department: Finance

Associated Costs: Interest less than 1%

Funding Source: N/A

Board Action Required: Yes

Description of Matter: This item allows for the issuance of Notice to Proceed #1.

Reference documentation: Draft Resolution

Contact for further information: Bill Chapman, Chief Financial Officer

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**AUTHORIZING ISSUANCE OF A REQUEST FOR PROPOSALS TO SOLICIT  
AN INTERIM LOAN FOR DEVELOPMENT OF  
THE BERGSTROM EXPRESSWAY (183 SOUTH) PROJECT.**

WHEREAS, the Mobility Authority is currently developing the Bergstrom Expressway (183 South) Project (the "Project"); and

WHEREAS, although the Mobility Authority has received preliminary approval for financial assistance for the Project from the Texas Department of Transportation, given the anticipated availability of those funds and funds from other sources the Executive Director recommends seeking an interim loan to ensure, if needed, the earliest possible issuance of a Notice to Proceed with the design and construction of the Project by the design-build contractor.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to direct the Chief Financial Officer and Financial Advisor for the Mobility Authority to develop and issue a request for proposals to solicit an interim loan for development of the Project (the "RFP"); and

BE IT FURTHER RESOLVED, that the Executive Director, Chief Financial Officer, and Financial Advisor shall establish and implement an appropriate process to review responses to the RFP and make a recommendation to the Board of Directors for its consideration and approval of an interim loan in the best interests of the Mobility Authority.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

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Andy Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #11 SUMMARY

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Add the Bergstrom Expressway (183 South) project to the Mobility Authority Turnpike System.

Strategic Plan Relevance: Regional Mobility

Department: Finance

Associated Costs: None

Funding Source: N/A

Board Action Required: Yes

Description of Matter:

Currently, the 183A Turnpike (including the Phase II Extension) and the Manor Expressway (290 East) Project have been designated by the Board as the "CTRMA Turnpike System" (the "System") and are operated as one operational and financial enterprise. System revenues are accounted for separately and may not be commingled with revenues of other Mobility Authority transportation projects that are not a part of the System.

Under Section 370.034 of the Texas Transportation Code, the Board, after making certain determinations, may expand the System to add a transportation project. The draft resolution makes the required findings and adds the Bergstrom Expressway (183 South) Project to the existing Mobility Authority Turnpike System.

Reference documentation: Draft Resolution

Contact for further information: Bill Chapman, Chief Financial Officer

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**ADDING THE BERGSTROM EXPRESSWAY (183 SOUTH) PROJECT  
TO THE MOBILITY AUTHORITY TURNPIKE SYSTEM.**

WHEREAS, in accordance with the provisions of Section 370.034 of the Texas Transportation Code (“Section 370.034”), the Board of Directors has previously determined that the traffic needs of Williamson County, Travis County, and the surrounding region could be most efficiently and economically met by jointly operating two or more transportation projects as one operational and financial enterprise; and

WHEREAS, having made that determination, the Board established under Section 370.034 the CTRMA Turnpike System (the “Mobility Authority Turnpike System”, or “System”) to include the Mobility Authority transportation projects commonly known as the 183A Turnpike Project, the 183A Phase II Project, and the Manor Expressway (290 East) Project as one operational and financial enterprise of the Mobility Authority; and

WHEREAS, the Executive Director has determined and recommends that the Bergstrom Expressway (183 South) Project could be most efficiently and economically constructed if it were a part of the System, and that the addition of the Bergstrom Expressway (183 South) Project will benefit the System; and

WHEREAS, the Executive Director has further determined and recommends that the traffic needs of Williamson County, Travis County, and the surrounding region could be most efficiently and economically met by expanding the System to add the Bergstrom Expressway (183 South) Project, to operate the expanded System as one operational and financial enterprise.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby determines that the Bergstrom Expressway (183 South) Project could be most efficiently and economically constructed if it were a part of the Mobility Authority Turnpike System, and that the addition of the Bergstrom Expressway (183 South) Project will benefit the System; and

BE IT FURTHER RESOLVED that the Board hereby determines that the traffic needs of Williamson County, Travis County, and the surrounding region could be most efficiently and economically met by adding the Bergstrom Expressway (183 South) Project to the System and operating the expanded System as one operational and financial enterprise; and

BE IT FURTHER RESOLVED that the Bergstrom Expressway (183 South) Project is hereby added to the Mobility Authority Turnpike System.

*[signatures on the following page]*

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

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Andrew Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors

**BERGSTROM EXPRESSWAY**  
**Preliminary Sizings / Subject to Change**

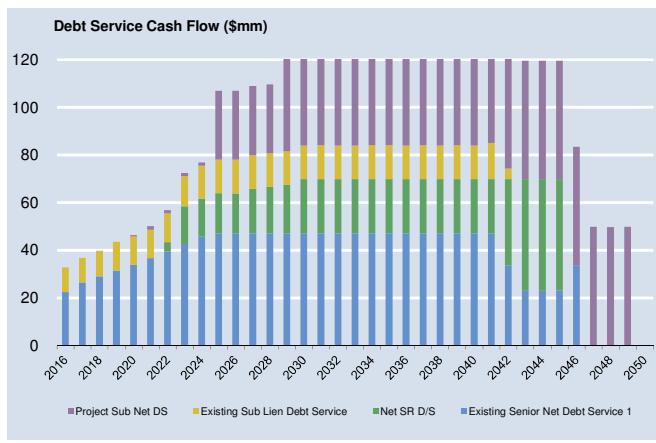
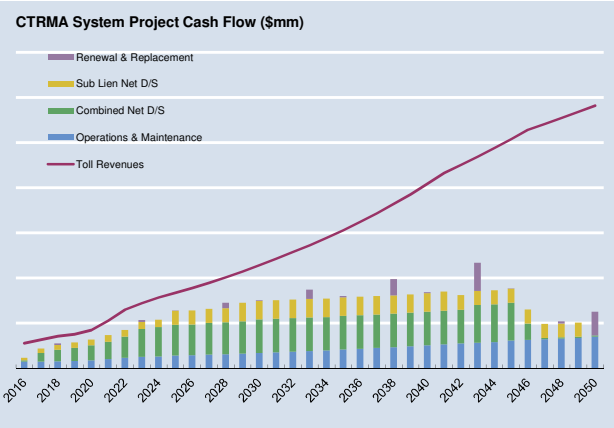
**FINANCING RESULTS AND CASH FLOW CHARTS**

Sources and Uses (\$000s)							
	TxDOT Grant	Senior Lien <sup>1</sup>	TIFIA	SIB	Toll Equity	Total	
<b>Sources</b>							
Par Amount (plus Interest Earnings)	\$ -	\$ 358,588	\$ -	\$ -	\$ -	\$ 358,588	41%
Net Original Issue Discount/Premium	-	20,320	-	-	-	20,320	2%
FHWA/TIFIA Loan	-	-	288,627	-	-	288,627	33%
TxDOT SIB Loan	-	-	-	30,000	-	30,000	3%
TxDOT Toll Equity Loan	-	-	-	-	30,000	30,000	3%
TxDOT Toll Equity Grant Proceeds	147,844	-	-	-	-	147,844	17%
<b>Total Sources</b>	<b>\$147,844</b>	<b>\$378,907</b>	<b>\$288,627</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$875,379</b>	<b>100%</b>
<b>Uses</b>							
Deposit to Project Construction Fund	\$147,844	\$246,326	\$288,627	\$30,000	\$30,000	\$742,798	85%
Deposit to Capitalized Interest Fund	-	93,250	-	-	-	93,250	11%
Deposit to Debt Service Reserve Fund	-	32,915	-	-	-	32,915	4%
Financing Costs	-	6,416	-	-	-	6,416	1%
<b>Total Uses</b>	<b>\$147,844</b>	<b>\$378,907</b>	<b>\$288,627</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$875,379</b>	<b>100%</b>
<b>Surplus/Deficit</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Important Project Information (\$000s)							
	TxDOT Grant	Senior Lien <sup>1</sup>	Sub TIFIA	Sub SIB	Toll Equity	Total	
<b>Capital Structure</b>							
Current Interest Bonds	\$ -	\$ 378,907	\$ -	\$ -	\$ -	\$ 378,907	43%
TxDOT Toll Equity Grant	147,844	-	-	-	-	147,844	17%
TIFIA Loan	-	-	288,627	-	-	288,627	33%
TxDOT Toll Equity Loan	-	-	-	-	30,000	30,000	3%
TxDOT SIB Loan	-	-	-	30,000	-	30,000	100%
<b>Total Bonds</b>	<b>\$ 147,844</b>	<b>\$ 378,907</b>	<b>\$ 288,627</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 875,379</b>	
<b>Senior Lien/TIFIA Split</b>							
Senior Lien Bonds	\$ -	\$ 378,907	\$ -	\$ -	\$ -	\$ 378,907	43%
TxDOT Toll Equity Grant	147,844	-	0	-	-	147,844	17%
TIFIA Loan	-	-	288,627	-	-	288,627	33%
TxDOT Toll Equity Loan	-	-	-	-	30,000	30,000	3%
TxDOT SIB Loan	-	-	-	30,000	-	30,000	3%
<b>Total Par Amount</b>	<b>\$ 147,844</b>	<b>\$ 378,907</b>	<b>\$ 288,627</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 875,379</b>	
<b>TIFIA Calculation</b>							
Project Cost						\$ 742,798	
Eligible Financing Costs:							
Debt Service Reserve Fund						32,915	
Costs of Issuance/Underwriter's Discount (Less TIFIA COI)						6,416 (750)	
Capitalized Interest						93,250	
<b>Total Eligible TIFIA Costs</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 874,629</b>	
<b>Maximum TIFIA Loan Size</b>						<b>288,628</b>	<b>33%</b>

Project Fund							
	TxDOT Grant	Senior Lien <sup>1</sup>	Sub TIFIA	Sub SIB	Toll Equity	Total	
Construction Deposit	\$ 147,844	\$246,326	\$ 288,627	\$ 30,000	\$ 30,000	\$ 742,798	

1. Includes Senior Lien Bank Loan





**BERGSTROM EXPRESSWAY**  
Preliminary Sizings / Subject to Change

**ANNUAL EXISTING CASHFLOWS**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			[2+3]				
Dated Ending 1/1	Toll Revenues	Operations & Maintenance	Net Revenues Available	Existing Senior Net Debt Service <sup>1</sup>	Receipt of Other Funds		Existing Senior Net Debt Service Plus Other Funds
					Manor FAA TxDOT Payments	Manor s2011 Construction Under Budget	
2016	\$ 55,152,832	\$ (13,759,000)	\$ 41,393,832	\$ 22,362,013	\$ (11,719,000)	\$ (8,701,101)	\$ 1,941,912
2017	62,959,317	(13,806,000)	49,153,317	26,439,013	(8,366,000)	(2,573,899)	15,499,114
2018	70,632,973	(14,832,000)	55,800,973	28,962,363	(7,002,000)	-	21,960,363
2019	74,981,692	(15,292,000)	59,689,692	31,410,550	(5,679,000)	-	25,731,550
2020	84,014,180	(16,925,000)	67,089,180	33,776,225	(4,494,000)	-	29,282,225
2021	104,550,310	(19,928,000)	84,622,310	36,643,425	(2,890,000)	-	33,753,425
2022	129,600,539	(22,778,000)	106,822,539	39,432,950	(987,000)	-	38,445,950
2023	144,017,297	(24,361,000)	119,656,297	42,490,213	(776,000)	-	41,714,213
2024	156,273,426	(25,571,000)	130,702,426	45,787,496	(972,604)	-	44,814,892
2025	166,413,784	(27,351,000)	139,062,784	46,994,538	-	-	46,994,538
2026	177,214,936	(28,191,000)	149,023,936	46,994,713	-	-	46,994,713
2027	188,720,126	(29,368,000)	159,352,126	46,995,238	-	-	46,995,238
2028	200,975,440	(30,306,000)	170,669,440	46,988,300	-	-	46,988,300
2029	214,029,997	(31,603,000)	182,426,997	46,997,025	-	-	46,997,025
2030	227,936,142	(33,341,000)	194,595,142	46,998,188	-	-	46,998,188
2031	242,749,666	(34,826,000)	207,923,666	46,990,388	-	-	46,990,388
2032	257,177,112	(36,247,000)	220,930,112	46,997,650	-	-	46,997,650
2033	272,463,561	(37,657,000)	234,806,561	46,992,900	-	-	46,992,900
2034	288,660,250	(38,568,000)	250,092,250	46,996,800	-	-	46,996,800
2035	305,821,477	(41,210,000)	264,611,477	47,000,700	-	-	47,000,700
2036	324,004,787	(42,572,000)	281,432,787	46,996,450	-	-	46,996,450
2037	343,271,164	(44,378,000)	298,893,164	46,992,650	-	-	46,992,650
2038	363,685,236	(45,834,000)	317,851,236	46,998,150	-	-	46,998,150
2039	385,315,495	(47,805,000)	337,510,495	46,988,650	-	-	46,988,650
2040	408,234,530	(50,378,000)	357,856,530	46,994,650	-	-	46,994,650
2041	432,519,268	(52,614,000)	379,905,268	46,992,355	-	-	46,992,355
2042	450,202,185	(54,415,000)	395,787,185	33,580,065	-	-	33,580,065
2043	468,608,154	(56,180,000)	412,428,154	23,116,330	-	-	23,116,330
2044	487,766,746	(57,240,000)	430,526,746	22,967,098	-	-	22,967,098
2045	507,708,742	(60,587,000)	447,121,742	23,051,525	-	-	23,051,525
2046	528,466,178	(62,186,000)	466,280,178	33,596,250	-	-	33,596,250
2047	541,301,290	(63,850,000)	477,451,290	-	-	-	-
2048	554,454,716	(64,983,000)	489,471,716	-	-	-	-
2049	567,934,515	(66,727,000)	501,207,515	-	-	-	-
2050	581,748,951	(69,192,000)	512,556,951	-	-	-	-
<b>Totals</b>	<b>\$ 10,369,567,014</b>	<b>\$ (1,374,861,000)</b>	<b>\$ 8,994,706,014</b>	<b>\$ 1,242,524,861</b>	<b>\$ (42,885,604)</b>	<b>\$ (11,275,000)</b>	<b>\$ 1,188,364,257</b>

1. Excludes the Series 2013B Senior Lien Put Bonds.

**BERGSTROM EXPRESSWAY**  
Preliminary Sizings / Subject to Change

**ANNUAL EXISTING AND PROPOSED SENIOR LIEN DEBT SERVICE WITH COVERAGE**

(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
													[10+...+21]	[4/22]	[4-22]	
1/1	Existing Senior Net Debt Service Plus	Senior Lien Revenue Bonds			Senior Lien Bank Loan		Senior Lien Bank Loan Takeout		Series 2013B Takeout I		Series 2013B Takeout II		Combined Net D/S	Sr. Lien Net Coverage	Annual Net Available After D/S	
	Other Funds	Principal	Interest	Capitalized Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest				
2016	\$ 1,941,912	\$ -	\$ 5,278,833	\$ (5,278,833)	\$ -	\$ 677,583	\$ -	\$ -	\$ -	\$ 543,917	\$ -	\$ -	\$ 3,163,412	13.09	\$ 38,230,420	
2017	15,499,114	-	15,836,500	(15,836,500)	-	2,032,750	-	-	-	1,631,750	-	-	19,163,614	2.56	29,989,702	
2018	21,960,363	-	15,836,500	(15,836,500)	-	2,032,750	-	-	-	1,631,750	-	-	25,624,863	2.18	30,176,110	
2019	25,731,550	-	15,836,500	(15,836,500)	-	2,032,750	-	-	-	1,631,750	-	-	29,396,050	2.03	30,293,642	
2020	29,282,225	-	15,836,500	(15,836,500)	-	2,032,750	-	-	-	1,631,750	-	-	32,946,725	2.04	34,142,455	
2021	33,753,425	-	15,836,500	(15,836,500)	-	-	620,000	2,052,750	-	-	-	95,000	1,722,000	38,243,175	2.21	46,379,135
2022	38,445,950	-	15,836,500	(11,877,375)	-	-	650,000	2,021,750	-	-	-	85,000	1,717,250	46,879,075	2.28	59,943,464
2023	41,714,213	-	15,836,500	-	-	-	680,000	1,989,250	-	-	-	90,000	1,713,000	62,022,963	1.93	57,633,334
2024	44,814,892	-	15,836,500	-	-	-	710,000	1,955,250	-	-	-	95,000	1,708,500	65,125,142	2.01	65,577,284
2025	46,994,538	1,000,000	15,836,500	-	-	-	750,000	1,919,500	-	-	-	100,000	1,703,750	68,304,288	2.04	70,758,496
2026	46,994,713	1,000,000	15,786,500	-	-	-	790,000	1,882,000	-	-	-	105,000	1,698,750	68,256,963	2.18	80,766,973
2027	46,995,238	3,000,000	15,736,500	-	-	-	830,000	1,842,500	-	-	-	110,000	1,693,500	70,207,738	2.27	89,144,388
2028	46,988,300	4,000,000	15,586,500	-	-	-	870,000	1,801,000	-	-	-	115,000	1,688,000	71,048,800	2.40	99,620,640
2029	46,997,025	5,000,000	15,386,500	-	-	-	915,000	1,757,500	-	-	-	120,000	1,682,250	71,858,275	2.54	110,568,722
2030	46,998,188	7,675,000	15,136,500	-	-	-	960,000	1,711,750	-	-	-	125,000	1,676,250	74,282,688	2.62	120,312,454
2031	46,990,388	8,070,000	14,752,750	-	-	-	1,005,000	1,663,750	-	-	-	130,000	1,670,000	74,281,888	2.80	133,641,778
2032	46,997,650	8,465,000	14,349,250	-	-	-	1,055,000	1,613,500	-	-	-	135,000	1,663,500	74,278,900	2.97	146,651,212
2033	46,992,900	8,890,000	13,926,000	-	-	-	1,110,000	1,560,750	-	-	-	140,000	1,656,750	74,276,400	3.16	160,530,161
2034	46,996,800	9,330,000	13,481,500	-	-	-	1,165,000	1,505,250	-	-	-	145,000	1,649,750	74,273,300	3.37	175,818,950
2035	47,000,700	9,795,000	13,015,000	-	-	-	1,225,000	1,447,000	-	-	-	150,000	1,642,500	74,275,200	3.56	190,336,277
2036	46,996,450	10,290,000	12,525,250	-	-	-	1,285,000	1,385,750	-	-	-	160,000	1,635,000	74,277,450	3.79	207,155,337
2037	46,992,650	10,810,000	12,010,750	-	-	-	1,350,000	1,321,500	-	-	-	170,000	1,627,000	74,281,900	4.02	224,611,264
2038	46,998,150	11,345,000	11,470,250	-	-	-	1,415,000	1,254,000	-	-	-	180,000	1,618,500	74,280,900	4.28	243,570,336
2039	46,988,650	11,920,000	10,903,000	-	-	-	1,485,000	1,183,250	-	-	-	340,000	1,609,500	74,429,400	4.53	263,081,095
2040	46,994,650	12,510,000	10,307,000	-	-	-	1,560,000	1,109,000	-	-	-	355,000	1,592,500	74,428,150	4.81	283,428,380
2041	46,992,355	13,135,000	9,681,500	-	-	-	1,640,000	1,031,000	-	-	-	375,000	1,574,750	74,429,605	5.10	305,475,663
2042	33,580,065	27,205,000	9,024,750	-	-	-	1,720,000	949,000	-	-	-	395,000	1,556,000	74,429,815	5.32	321,357,370
2043	23,116,330	39,030,000	7,664,500	-	-	-	1,805,000	863,000	-	-	-	9,625,000	1,536,250	83,640,080	4.93	328,788,074
2044	22,967,098	41,130,000	5,713,000	-	-	-	1,900,000	772,750	-	-	-	10,335,000	1,055,000	83,872,848	5.13	346,653,898
2045	23,051,525	43,102,266	3,656,500	-	-	-	1,995,000	677,750	-	-	-	10,765,000	538,250	83,786,291	5.34	363,335,451
2046	33,596,250	-	-	-	-	-	2,095,000	578,000	-	-	-	-	-	36,269,250	12.86	430,010,928
2047	-	-	-	-	-	-	2,195,000	473,250	-	-	-	-	-	2,668,250	178.94	474,783,040
2048	-	-	-	-	-	-	2,305,000	363,500	-	-	-	-	-	2,668,500	183.43	486,803,216
2049	-	-	-	-	-	-	2,420,000	248,250	-	-	-	-	-	2,668,250	187.84	498,539,265
2050	-	-	-	-	-	-	2,545,000	127,250	-	-	-	-	-	2,672,250	191.81	509,884,701
<b>Totals</b>	<b>\$ 1,188,364,257</b>	<b>\$ 286,702,266</b>	<b>\$ 387,920,833</b>	<b>\$ (96,338,708)</b>	<b>\$ -</b>	<b>\$ 8,808,583</b>	<b>\$ 41,055,000</b>	<b>\$ 39,060,750</b>	<b>\$ -</b>	<b>\$ 7,070,917</b>	<b>\$ 34,440,000</b>	<b>\$ 39,628,500</b>	<b>\$ 1,936,712,398</b>		<b>\$ 7,057,993,617</b>	

**BERGSTROM EXPRESSWAY**  
Preliminary Sizings / Subject to Change

**ANNUAL EXISTING AND PROPOSED SUBORDINATE LIEN DEBT SERVICE WITH COVERAGE**

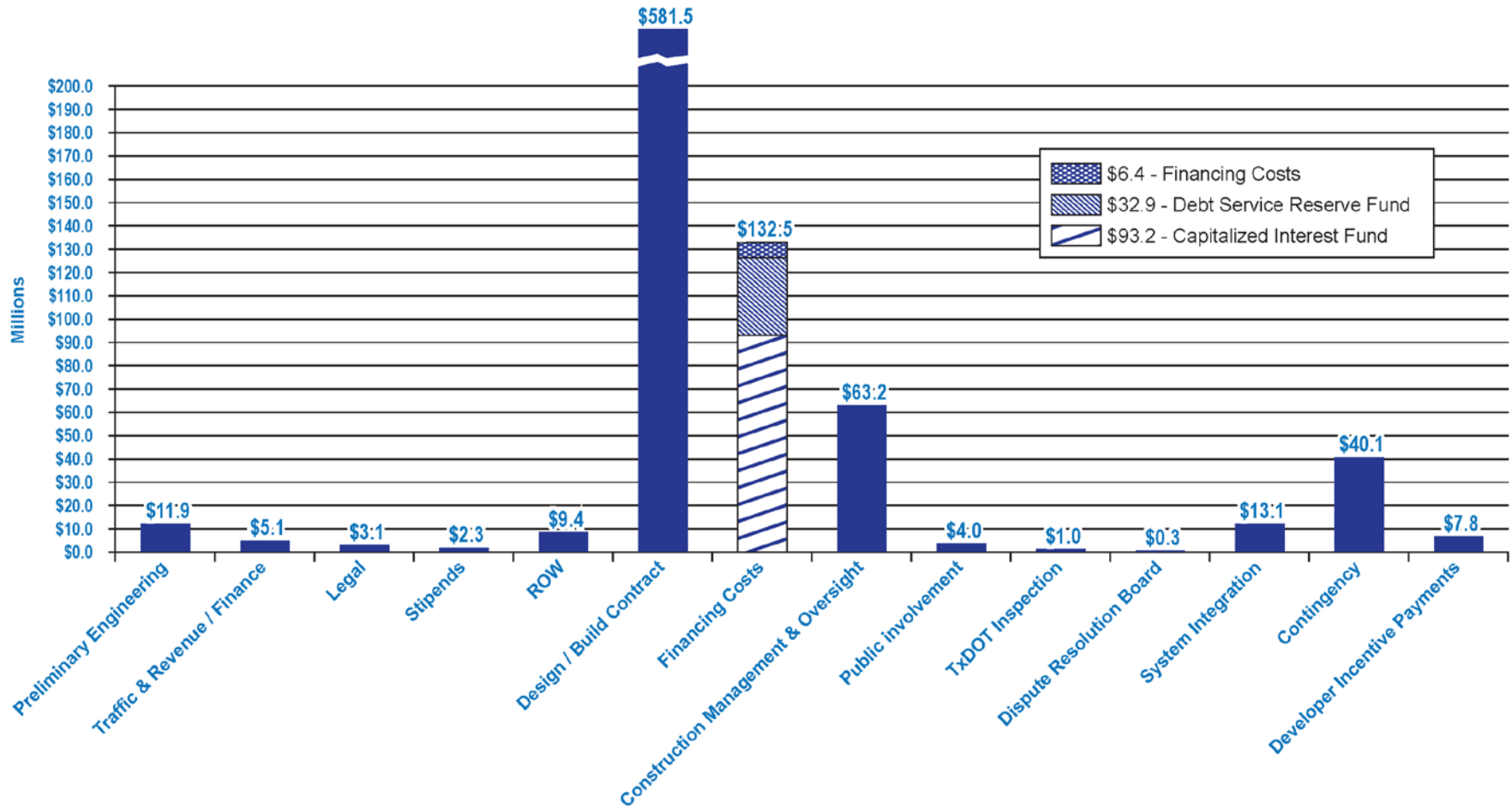
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
												[26+27+30+33+36]	[22+37]	[4/(22+37)]	
	Existing Sub Lien	Receipt of Other Funds Manor s2011 Under Budget	TIFIA Payment			SIB Payment			Toll Equity Loan Payment			Sub Lien Net D/S	Total Senior Lien and Subordinate Lien Debt Service	Sub Lien Net Coverage	
1/1	Debt Service		Principal	Interest	Debt Service	Principal	Interest	Debt Service	Principal	Interest	Debt Service				
2016	\$ 10,351,500	\$ (4,725,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,626,500	\$ 8,789,912	4.71
2017	10,326,500	-	-	-	-	-	-	-	-	-	-	-	10,326,500	29,490,114	1.67
2018	10,801,500	-	-	-	-	-	-	-	-	-	-	-	10,801,500	36,426,363	1.53
2019	11,986,500	-	-	-	-	-	-	-	-	-	-	-	11,986,500	41,382,550	1.44
2020	11,989,750	-	-	-	-	-	565,356	565,356	-	565,038	565,038	13,120,144	46,066,869	1.46	
2021	11,992,250	-	-	-	-	-	1,367,607	1,367,607	-	1,366,984	1,366,984	14,726,841	52,970,016	1.60	
2022	11,993,750	-	-	-	-	-	1,373,740	1,373,740	-	1,373,143	1,373,143	14,740,633	61,619,708	1.73	
2023	12,694,000	-	-	-	-	-	1,379,872	1,379,872	-	1,379,302	1,379,302	15,453,174	77,476,137	1.54	
2024	13,840,500	-	-	-	-	-	1,386,004	1,386,004	-	1,385,461	1,385,461	16,611,966	81,737,108	1.60	
2025	14,119,500	-	100,000	13,482,858	13,582,858	100,000	1,678,126	1,778,126	-	1,391,621	1,391,621	30,872,106	99,176,394	1.40	
2026	14,159,000	-	100,000	13,479,286	13,579,286	100,000	1,673,876	1,773,876	-	1,397,780	1,397,780	30,909,942	99,166,905	1.50	
2027	14,197,750	-	100,000	13,475,716	13,575,716	100,000	1,669,626	1,769,626	100,000	1,718,319	1,818,319	31,361,411	101,569,149	1.57	
2028	14,109,750	-	100,000	13,472,146	13,572,146	100,000	1,665,376	1,765,376	100,000	1,714,069	1,814,069	31,261,341	102,310,141	1.67	
2029	14,127,000	-	9,416,742	13,385,224	22,801,966	375,000	1,661,126	2,036,126	380,000	1,709,819	2,089,819	41,054,911	112,913,186	1.62	
2030	14,121,750	-	9,756,406	13,045,560	22,801,966	395,000	1,645,189	2,040,189	405,000	1,693,669	2,098,669	41,062,574	115,345,262	1.69	
2031	14,204,000	-	10,107,818	12,694,148	22,801,966	330,000	1,628,401	1,958,401	335,000	1,676,457	2,011,457	40,975,824	115,257,712	1.80	
2032	14,156,500	-	10,471,888	12,330,078	22,801,966	395,000	1,614,376	2,009,376	400,000	1,662,219	2,062,219	41,030,061	115,308,961	1.92	
2033	14,117,750	-	10,848,585	11,953,381	22,801,966	450,000	1,597,589	2,047,589	455,000	1,645,219	2,100,219	41,067,524	115,343,924	2.04	
2034	14,186,250	-	11,239,821	11,562,145	22,801,966	400,000	1,578,464	1,978,464	405,000	1,625,882	2,030,882	40,997,561	115,270,861	2.17	
2035	14,178,750	-	11,644,664	11,157,302	22,801,966	425,000	1,561,464	1,986,464	430,000	1,608,669	2,038,669	41,005,849	115,281,049	2.30	
2036	14,109,250	-	12,064,088	10,737,878	22,801,966	510,000	1,543,401	2,053,401	520,000	1,590,394	2,110,394	41,075,011	115,352,461	2.44	
2037	14,179,500	-	12,498,135	10,303,831	22,801,966	460,000	1,521,726	1,981,726	470,000	1,568,294	2,038,294	41,001,486	115,283,386	2.59	
2038	14,124,500	-	12,948,785	9,853,181	22,801,966	535,000	1,502,176	2,037,176	545,000	1,548,319	2,093,319	41,056,961	115,337,861	2.76	
2039	14,170,500	-	13,415,182	9,386,783	22,801,966	515,000	1,479,439	1,994,439	525,000	1,525,157	2,050,157	41,017,061	115,446,461	2.92	
2040	14,114,250	-	13,898,378	8,903,587	22,801,966	590,000	1,457,551	2,047,551	600,000	1,502,844	2,102,844	41,066,611	115,494,761	3.10	
2041	15,145,750	-	14,398,494	8,403,471	22,801,966	585,000	1,432,476	2,017,476	595,000	1,477,344	2,072,344	42,037,536	116,467,141	3.26	
2042	4,436,250	-	14,917,592	7,884,374	22,801,966	1,320,000	1,407,614	2,727,614	1,330,000	1,452,057	2,782,057	32,747,886	107,177,701	3.69	
2043	-	-	15,454,903	7,347,063	22,801,966	2,810,000	1,351,514	4,161,514	2,820,000	1,395,532	4,215,532	31,179,011	114,819,091	3.59	
2044	-	-	16,011,567	6,790,399	22,801,966	2,930,000	1,232,089	4,162,089	2,940,000	1,275,682	4,215,682	31,179,736	115,052,584	3.74	
2045	-	-	16,587,798	6,214,168	22,801,966	3,055,000	1,107,564	4,162,564	3,065,000	1,150,732	4,215,732	31,180,261	114,966,552	3.89	
2046	-	-	17,185,751	5,616,215	22,801,966	3,185,000	977,726	4,162,726	3,200,000	1,020,469	4,220,469	31,185,161	67,454,411	6.91	
2047	-	-	17,804,757	4,997,209	22,801,966	3,325,000	842,364	4,167,364	3,340,000	884,469	4,224,469	31,193,799	33,862,049	14.10	
2048	-	-	18,446,060	4,355,906	22,801,966	3,395,000	696,376	4,091,376	3,410,000	737,844	4,147,844	31,041,186	33,709,686	14.52	
2049	-	-	19,109,978	3,691,988	22,801,966	3,615,000	624,233	4,239,233	3,630,000	665,382	4,295,382	31,336,580	34,004,830	14.74	
2050	-	-	-	0	0	0	-	-	-	-	-	0	2,672,250	N/A	N/A
<b>Totals</b>	<b>\$ 351,934,250</b>	<b>\$ (4,725,000)</b>	<b>\$ 288,627,394</b>	<b>\$ 244,523,895</b>	<b>\$ 533,151,289</b>	<b>\$ 30,000,000</b>	<b>\$ 41,222,443</b>	<b>\$ 71,222,443</b>	<b>\$ 30,000,000</b>	<b>\$ 41,708,170</b>	<b>\$ 71,708,170</b>	<b>\$ 1,023,291,152</b>	<b>\$ 2,960,003,550</b>		

**BERGSTROM EXPRESSWAY**  
Preliminary Sizings / Subject to Change

**ANNUAL COVERAGE WITH GENERAL FUND CONTRIBUTIONS AND ANNUAL SURPLUS/(DEFICIT) FUNDS**

(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
			[4/(22+37-41)]				[4-38-45-46]	
1/1	Contribution from General Fund	Combined Net D/S	Net Coverage	Coverage Difference	Renewal & Replacement	Non System Administrative Expenses	Annual Surplus / (Deficit)	Cumulative Annual Surplus / (Deficit)
2016	\$ -	\$ 8,789,912	4.71	0.00	\$ -	\$ 2,721,000	\$ 29,882,920	\$ 29,882,920
2017	-	29,490,114	1.67	0.00	-	2,803,000	16,860,202	46,743,123
2018	-	36,426,363	1.53	0.00	3,055,000	2,888,000	13,431,610	60,174,733
2019	-	41,382,550	1.44	0.00	-	2,975,000	15,332,142	75,506,874
2020	-	46,066,869	1.46	0.00	-	3,065,000	17,957,311	93,464,185
2021	-	52,970,016	1.60	0.00	-	3,157,000	28,495,294	121,959,479
2022	-	61,619,708	1.73	0.00	-	3,252,000	41,950,831	163,910,310
2023	-	77,476,137	1.54	0.00	4,260,000	3,350,000	34,570,160	198,480,471
2024	-	81,737,108	1.60	0.00	-	3,451,000	45,514,318	243,994,788
2025	-	99,176,394	1.40	0.00	383,000	3,555,000	35,948,391	279,943,179
2026	-	99,166,905	1.50	0.00	-	3,662,000	46,195,031	326,138,210
2027	-	101,569,149	1.57	0.00	-	3,772,000	54,010,976	380,149,186
2028	-	102,310,141	1.67	0.00	11,969,000	3,886,000	52,504,299	432,653,485
2029	-	112,913,186	1.62	0.00	-	4,003,000	65,510,811	498,164,296
2030	-	115,345,262	1.69	0.00	1,803,000	4,124,000	73,322,880	571,487,176
2031	-	115,257,712	1.80	0.00	-	4,248,000	88,417,954	659,905,130
2032	-	115,308,961	1.92	0.00	-	4,376,000	101,245,151	761,150,281
2033	-	115,343,924	2.04	0.00	20,923,000	4,508,000	94,031,638	855,181,918
2034	-	115,270,861	2.17	0.00	-	4,644,000	130,177,389	985,359,307
2035	-	115,281,049	2.30	0.00	2,937,000	4,784,000	141,609,428	1,126,968,735
2036	-	115,352,461	2.44	0.00	-	4,928,000	161,152,326	1,288,121,061
2037	-	115,283,386	2.59	0.00	-	5,076,000	178,533,777	1,466,654,839
2038	-	115,337,861	2.76	0.00	36,139,000	5,229,000	161,145,374	1,627,800,213
2039	-	115,446,461	2.92	0.00	-	5,386,000	216,678,034	1,844,478,247
2040	-	115,494,761	3.10	0.00	2,423,000	5,548,000	234,390,769	2,078,869,016
2041	-	116,467,141	3.26	0.00	-	5,715,000	257,723,127	2,336,592,143
2042	-	107,177,701	3.69	0.00	-	5,887,000	282,722,483	2,619,314,626
2043	-	114,819,091	3.59	0.00	62,013,000	6,064,000	229,532,062	2,848,846,688
2044	-	115,052,584	3.74	0.00	-	6,246,000	309,228,162	3,158,074,850
2045	-	114,966,552	3.89	0.00	691,000	6,434,000	325,030,190	3,483,105,040
2046	-	67,454,411	6.91	0.00	-	6,628,000	392,197,767	3,875,302,807
2047	-	33,862,049	14.10	0.00	-	6,827,000	436,762,241	4,312,065,048
2048	-	33,709,686	14.52	0.00	4,806,000	7,032,000	443,924,030	4,755,989,078
2049	-	34,004,830	14.74	0.00	-	7,243,000	459,959,685	5,215,948,763
2050	-	2,672,250	N/A	N/A	52,758,000	7,461,000	449,665,701	5,665,614,464
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 204,160,000</b>	<b>\$ 164,928,000</b>	<b>\$ 5,665,614,464</b>	

# 183(S) Total Project Costs Breakout - \$875.3M





**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #12 SUMMARY

Accept the financial statements for May 2015.

Department: Finance

Funding Source: None

Board Action Required: Yes

Description of Matter:

Presentation and acceptance of the monthly financial statements for May 2015

Reference: Draft Resolution  
Draft Financial Statements for May 2015

Contact: Bill Chapman, Chief Financial Officer  
Cindy Demers, Controller

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 15-\_\_\_**

**ACCEPT THE FINANCIAL STATEMENTS FOR MAY 2015.**

WHEREAS, the Central Texas Regional Mobility Authority (“Mobility Authority”) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority’s expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority’s financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority’s Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of May 2015, and has caused Financial Statements to be prepared and attached to this resolution as Exhibit 1.

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Directors accepts the Financial Statements for May 2015, attached as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 1<sup>st</sup> day of July, 2015.

Submitted and reviewed by:

Approved:

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Andrew Martin, General Counsel

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Ray A. Wilkerson  
Chairman, Board of Directors

**Exhibit 1**

**Financial Statements for May 2015**



# Central Texas Regional Mobility Authority

## Balance Sheet

	as of 05/31/2015	as of 05/31/2014	
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash</b>			
Regions Operating Account	\$ 846,823	\$ 237,037	
Cash In TexSTAR	681,136	560,033	
Regions Payroll Account	57,788	23,778	
<b>Restricted Cash</b>			
Fidelity Govt MMA	227,665,552	182,776,150	
Restricted Cash-TexStar	6,552,780	11,616,016	
Overpayments account	77,543	42,804	
<b>Total Cash and Cash Equivalents</b>	235,881,623	195,255,818	
<b>Accounts Receivable</b>			
Accounts Receivable	14,892	20,967	
Due From TTA	684,539	461,411	
Due From NTTA	404,604	243,806	
Due From HCTRA	675,572	206,661	
Due From TxDOT	18,982,679	17,343,096	
Interest Receivable	83,740	144,230	
<b>Total Receivables</b>	20,846,027	18,420,171	
<b>Short Term Investments</b>			
Certificates of Deposit	-		
Agencies	48,716,174	53,958,438	
<b>Total Short Term Investments</b>	48,716,174	53,958,438	
<b>Total Current Assets</b>	305,443,823	267,634,427	
<b>Total Construction In Progress</b>	134,207,920	418,530,387	
<b>Fixed Assets (Net of Depreciation)</b>			
Computers	58,040	83,804	
Computer Software	947,881	399,856	
Equipment	3,793	12,345	
Autos and Trucks	1,150	8,048	
Buildings and Toll Facilities	5,670,420	5,847,535	
Highways and Bridges	606,766,917	318,982,579	
Communication Equipment	392,230	588,346	
Toll Equipment	20,105,497	10,884,712	
Signs	11,468,240	8,606,489	
Land Improvements	12,267,738	6,826,313	
Right of Way	85,152,004	46,642,851	
Leasehold Improvements	181,401	169,700	
<b>Total Fixed Assets</b>	743,015,311	399,052,578	
<b>Other Assets</b>			
Intangible Assets	12,986,079	15,032,169	
2005 Bond Insurance Costs	4,946,274	5,159,783	
Prepaid Insurance	30,840	30,455	
<b>Total Other Assets</b>	17,963,193	20,222,407	
<b>Total Assets</b>	<b>\$ 1,200,630,248</b>	<b>\$ 1,105,439,799</b>	

as of 05/31/2015

as of 05/31/2014

**Liabilities****Current Liabilities**

Accounts Payable	995,576	213,648
Construction Payable-Maha Loop	4,921,956	15,742,903
Overpayments	79,438	44,349
Interest Payable	16,598,115	16,643,484
TCDRS Payable	60,791	63,941
Due to Other Entities	740,954	490,577

<b>Total Current Liabilities</b>	<u>23,396,829</u>	<u>33,198,902</u>
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**Long Term Liabilities**

Accrued Vac & Sick Leave Payable	<u>189,089</u>	<u>189,089</u>
<b>Total Long Term Payables</b>	<u>189,089</u>	<u>189,089</u>

**Bonds Payable**

Senior Lien Revenue Bonds		
Senior Lien Revenue Bonds 2010	111,404,352	107,832,916
Senior Lien Revenue Bonds 2011	308,621,156	307,919,808
Senior Refunding Bonds 2013	182,555,000	184,710,000
Sn Lien Rev Bnd Prem/Disc 2010	56,463	96,451
Sn Lien Rev Bnd Prem/Disc 2011	(3,425,652)	(3,589,027)
Sn Lien Rev Bnd Prem/Disc 2013	<u>14,406,599</u>	<u>17,071,182</u>
<b>Total Senior Lien Revenue Bonds</b>	<u>613,617,919</u>	<u>614,041,330</u>

Sub Lien Revenue Bonds		
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Refunding Bnds 2013	102,530,000	103,710,000
Sub Lien Bond 2011 Prem/Disc	(1,797,206)	(1,895,187)
Sub Refunding 2013 Prem/Disc	<u>3,341,943</u>	<u>3,835,302</u>
<b>Tot Sub Lien Revenue Bonds</b>	<u>174,074,737</u>	<u>175,650,115</u>

**Other Obligations**

2011 Regions Draw Down Note	1,730,258	3,049,820
2013 American Bank Loan	<u>5,300,000</u>	<u>5,300,000</u>
<b>Total Other Obligations</b>	<u>7,030,258</u>	<u>8,349,820</u>

<b>Total Long Term Liabilities</b>	<u>794,912,003</u>	<u>798,230,354</u>
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<b>Total Liabilities</b>	<u><u>818,308,832</u></u>	<u><u>831,429,256</u></u>
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**Net Assets**

Contributed Capital	35,847,060	18,734,896
Net Assets Beginning	263,492,792	153,384,277
Current Year Operations	<u>82,981,564</u>	<u>101,891,370</u>
<b>Total Net Assets</b>	<u><u>382,321,415</u></u>	<u><u>274,010,543</u></u>

<b>Total Liabilities and Net Assets</b>	<u><u>\$ 1,200,630,248</u></u>	<u><u>\$ 1,105,439,799</u></u>
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**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	22,080,350	24,448,614	110.73%	22,330,987
Toll Revenue-HCTRA-183A	1,089,491	1,466,312	134.59%	1,126,287
Toll Revenue-NTTA-183A	1,041,069	993,235	95.41%	899,326
Toll Revenue-TxTag-Manor	8,341,268	7,402,775	88.75%	2,204,696
Toll Revenue-HCTRA Manor	1,542,774	1,545,055	100.15%	335,191
Toll Revenue-NTTA-Manor	401,121	363,301	90.57%	98,751
Video Tolls 183A	8,414,300	6,657,731	79.12%	5,505,607
Video Tolls Manor Expressway	4,548,325	2,372,072	52.15%	689,008
Fee revenue 183A	2,660,832	1,905,413	71.61%	2,123,007
Fee revenue Manor Expressway	1,520,242	871,061	57.30%	482,139
<b>Total Operating Revenue</b>	<b>51,639,772</b>	<b>48,025,568</b>	<b>93.00%</b>	<b>35,794,999</b>
Other Revenue				
Interest Income	180,000	349,716	194.29%	170,904
Grant Revenue	2,399,600	106,350,283	4432%	100,736,573
Misc Revenue	-	15,959		3,187,761
<b>Total Other Revenue</b>	<b>2,579,600</b>	<b>106,715,957</b>	<b>4137%</b>	<b>104,095,238</b>
<b>Total Revenue</b>	<b>\$ 54,219,372</b>	<b>\$ 154,741,526</b>	<b>285.40%</b>	<b>139,890,237</b>
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,286,142	2,098,725		2,090,680
Part Time Salary Expense	51,000	-		-
Overtime Salary Expense	3,000	-		-
Salary Reserve	40,000	-		-
TCDRS	334,167	285,783		291,491
FICA	104,780	94,022		93,296
FICA MED	33,417	30,658		30,471
Health Insurance Expense	223,733	185,231		175,452
Life Insurance Expense	5,903	3,541		3,015
Auto Allowance Expense	10,200	2,975		5,100
Other Benefits	190,809	129,760		98,712

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
Unemployment Taxes	12,960	3		4,070
<b>Total Salaries and Wages</b>	<b>3,296,111</b>	<b>2,830,698</b>	<b>85.88%</b>	<b>2,792,287</b>
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	5,000	6,476	129.52%	9,097
Auditing	70,000	51,888	74.13%	51,480
Human Resources	50,000	82,131	164.26%	6,109
IT Services	63,000	52,447	83.25%	37,097
Internet	6,700	1,373	20.49%	961
Software Licenses	20,200	20,996	103.94%	18,958
Cell Phones	12,100	14,299	118.17%	10,755
Local Telephone Service	25,000	12,334	49.34%	14,047
Overnight Delivery Services	1,700	147	8.63%	282
Local Delivery Services	1,150	-	0.00%	324
Copy Machine	8,000	10,385	129.81%	8,960
Repair & Maintenance-General	500	3,060	612.01%	1,070
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,700	10,341	58.42%	6,225
Public Notices	2,000	-	0.00%	100
Toll Tag Expense	1,550	1,206	77.82%	265
Parking	3,400	3,131	92.09%	2,497
Mileage Reimbursement	9,750	6,591	67.60%	4,476
Insurance Expense	180,000	84,388	46.88%	89,211
Rent Expense	490,000	352,653	71.97%	327,777
Legal Services	320,000	118,966	37.18%	153,538
<b>Total Administrative and Office Expenses</b>	<b>1,293,000</b>	<b>832,811</b>	<b>64.41%</b>	<b>743,229</b>
<b>Office Supplies</b>				
Books & Publications	6,650	2,122	31.92%	2,249
Office Supplies	12,000	8,366	69.72%	12,169
Computer Supplies	12,500	11,892	95.14%	11,472
Copy Supplies	2,200	1,362	61.92%	959
Other Reports-Printing	13,000	3,452	26.56%	13
Office Supplies-Printed	2,700	1,226	45.42%	893

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
Misc Materials & Supplies	3,500	676	19.30%	1,122
Postage Expense	5,600	589	10.52%	586
<b>Total Office Supplies</b>	<b>58,150</b>	<b>29,686</b>	<b>51.05%</b>	<b>29,463</b>
<b>Communications and Public Relations</b>				
Graphic Design Services	50,000	19,058	38.12%	15,394
Website Maintenance	65,000	15,635	24.05%	38,571
Research Services	50,000	4,163	8.33%	9,301
Communications and Marketing	150,000	212,225	141.48%	131,956
Advertising Expense	260,000	73,748	28.36%	46,819
Direct Mail	5,000	1,020	20.40%	75
Video Production	30,000	4,820	16.07%	6,704
Photography	10,000	5,620	56.20%	9,146
Radio	10,000	10,000	100.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	10,000	7,562	75.62%	2,214
Displays	5,000	312	6.24%	-
Annual Report printing	10,000	10,032	100.32%	-
Direct Mail Printing	5,000	-	0.00%	8,343
Other Communication Expenses	1,000	6,033	603.27%	5,097
<b>Total Communications and Public Relations</b>	<b>688,500</b>	<b>370,229</b>	<b>53.77%</b>	<b>273,620</b>
<b>Employee Development</b>				
Subscriptions	1,850	1,708	92.32%	1,325
Memberships	37,100	31,198	84.09%	29,823
Continuing Education	5,550	3,880	69.91%	596
Professional Development	12,200	4,743	38.88%	501
Other Licenses	700	457	65.28%	470
Seminars and Conferences	39,000	26,267	67.35%	23,742
Travel	91,000	27,294	29.99%	71,260
<b>Total Employee Development</b>	<b>187,400</b>	<b>95,547</b>	<b>50.99%</b>	<b>127,717</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	10,213	63.83%	16,125

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
Bank Fee Expense	10,000	4,694	46.94%	4,914
Continuing Disclosure	8,500	19,147	225.26%	7,623
Arbitrage Rebate Calculation	7,000	9,875	141.07%	6,630
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	46,500	93.00%	37,000
<b>Total Financing and Banking Fees</b>	<b>96,500</b>	<b>90,429</b>	<b>93.71%</b>	<b>72,292</b>
<b>Total Administrative</b>	<b>2,323,550</b>	<b>1,418,701</b>	<b>61.06%</b>	<b>1,246,321</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	520,500		0.00%	10,462
GEC-Trust Indenture Support	69,500	142,710	205.34%	109,159
GEC-Financial Planning Support	47,000	7,179	15.28%	50,021
GEC-Toll Ops Support	60,000	7,522	12.54%	879
GEC-Roadway Ops Support	187,000	296,529	158.57%	316,829
GEC-Technology Support	150,000	-	0.00%	98,639
GEC-Public Information Support	1,000	738	73.76%	461
GEC-General Support	225,000	327,974	145.77%	240,884
General System Consultant	175,000	125,031	71.45%	72,723
Traffic and Revenue Consultant	60,000	43,763	72.94%	41,538
<b>Total Ops and Mtce Consulting</b>	<b>1,495,000</b>	<b>951,445</b>	<b>63.64%</b>	<b>941,595</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	700,000	404,009	57.72%	437,657
Landscape Maintenance	250,000	155,755	62.30%	107,453
Signal & Illumination Maint	-	63,365		106,856
Maintenance Supplies-Roadway	-	375		81
Tools & Equipment Expense	500	227	45.36%	43
Gasoline	6,000	2,122	35.36%	2,752
Repair & Maintenance-Vehicles	1,000	2,578	257.83%	1,032
Roadway Operations	50,000	-	0.00%	-
Electricity - Roadways	150,000	109,246	72.83%	-
<b>Total Road Operations and Maintenance</b>	<b>1,157,500</b>	<b>737,677</b>	<b>63.73%</b>	<b>655,874</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,791	2,100,386	69.99%	1,319,501
Tag Collection Fees	2,318,079	1,986,462	85.69%	1,613,430
Court Enforcement Costs	45,000	22,305	49.57%	11,150
DMV Lookup Fees	7,000	2,991	42.73%	-
<b>Total Toll Processing and Collections</b>	<b>5,370,870</b>	<b>4,112,144</b>	<b>76.56%</b>	<b>2,944,081</b>
<b>Toll Operations Expense</b>				
Facility maintenance	-	216		6,104
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	27,700	6,300	22.74%	5,590
Generator Fuel	6,000	749	12.48%	1,573
Fire and Burglar Alarm	-	370		123
Elevator Maintenance	2,800	3,178	113.50%	3,037
Refuse	800	666	83.28%	510
Pest Control	1,600	2,000	125.00%	3,412
Custodial	5,440	2,831	52.04%	1,610
Telecommunications	40,000	73,597	183.99%	75,357
Water	7,500	3,715	49.53%	4,910
Electricity	30,000	10,166	33.89%	93,916
ETC spare parts expense	130,000	-	0.00%	2,545
Repair & Maintenance Toll Equip	5,000	-	0.00%	170
Law Enforcement	257,500	188,888	73.35%	259,839
ETC Maintenance Contract	1,368,000	1,137,908	83.18%	1,046,085
ETC Development	125,000	-	0.00%	-
ETC Testing	60,000	-	0.00%	-
<b>Total Toll Operations</b>	<b>2,077,340</b>	<b>1,430,584</b>	<b>68.87%</b>	<b>1,504,781</b>
<b>Total Operations and Maintenance</b>	<b>10,100,710</b>	<b>7,231,850</b>	<b>71.60%</b>	<b>6,046,331</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	1,063,904	75.99%	1,018,759
Special Projects	1,190,000	675,596	56.77%	429,414

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 5/31/2015	Percent of Budget	Actual PY to Date 5/31/2014
Other Contractual Svcs	130,200	52,109	40.02%	-
Contingency	170,500	-	0.00%	20,114
<b>Total Special Projects and Contingencies</b>	<b>2,890,700</b>	<b>1,791,610</b>	<b>61.98%</b>	<b>1,468,287</b>
<b>Non Cash Expenses</b>				
Amortization Expense	120,000	244,431	203.69%	95,126
Amort Expense - Refund Savings	1,300,000	942,205	72.48%	942,205
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	-
Dep Expense - Equipment	15,000	7,078	47.19%	18,839
Dep Expense - Autos & Trucks	7,000	6,323	90.33%	6,323
Dep Expense-Buildng & Toll Fac	200,000	162,355	81.18%	162,355
Dep Expense-Highways & Bridges	19,000,000	15,228,660	80.15%	8,255,707
Dep Expense-Communic Equip	200,000	179,772	89.89%	179,772
Dep Expense-Toll Equipment	1,860,000	2,514,269	135.18%	1,417,603
Dep Expense - Signs	350,000	295,507	84.43%	222,537
Dep Expense-Land Improvemts	600,000	802,070	133.68%	484,986
Depreciation Expense-Computers	28,000	23,486	83.88%	23,978
<b>Total Non Cash Expenses</b>	<b>23,694,000</b>	<b>20,406,156</b>	<b>86.12%</b>	<b>11,809,431</b>
<b>Total Other Expenses</b>	<b>26,584,700</b>	<b>22,197,766</b>	<b>83.50%</b>	<b>13,277,718</b>
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	50,000	195,716	391.43%	200,037
Interest Expense	44,384,714	37,839,231	85.25%	14,381,173
Community Initiatives	65,000	46,000	70.77%	55,000
<b>Total Non Operating Expense</b>	<b>44,499,714</b>	<b>38,080,947</b>	<b>85.58%</b>	<b>14,636,210</b>
<b>Total Expenses</b>	<b>\$ 86,804,785</b>	<b>\$ 71,759,962</b>	<b>82.67%</b>	<b>\$ 37,998,867</b>
Net Income	\$ (32,585,413)	\$ 82,981,564		\$ 101,891,370



**Central Texas Regional Mobility Authority**  
**Statement of Cash Flows - FY 2015**  
**as of May, 2015**

**Cash flows from operating activities:**

Receipts from Department of Transportation	\$ 65,269,143
Receipts from toll fees	70,493,556
Receipts from other fees	-
Receipts from interest income	438,497
Receipts from other sources	14,291,779
Payments to vendors	(11,130,467)
Payments to employees and benefits	(2,914,065)
Net cash flows used in operating activities	<u>136,448,444</u>

**Cash flows from capital and related financing activities:**

Payments on interest	(39,966,621)
Payment on Bonds/Notes	(4,794,562)
Acquisitions of property and equipment	(21,677)
Acquisitions of construction in progress	(73,676,917)
Reduction of Construction Payable (Maha Loop)	(8,633,099)
Proceeds from Loans and Notes	-
Net cash flows used in capital and related financing activities	<u>(127,092,876)</u>

**Cash flows from investing activities:**

Purchase of investments	(34,977,780)
Proceeds from sale or maturity of investments	40,151,038
Net cash flows provided by investing activities	<u>5,173,258</u>

Net increase in cash and cash equivalents	14,528,826
Cash and cash equivalents at beginning of July 2014	221,352,797
Cash and cash equivalents at end of May 2015	<u>\$ 235,881,623</u>

**INVESTMENTS by FUND**

		<b>Balance</b>		
			<b>May 31, 2015</b>	
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	<b>3,107.69</b>			<b>7,233,915.52</b>
<b>Regions Sweep</b>	<b>785,757.44</b>			<b>-</b>
<b>Agencies</b>			788,865.13	<b>222,616,279.48</b>
<b>TxDOT Grant Fund</b>				<b>48,716,174.09</b>
<b>TexSTAR</b>	<b>82,226.07</b>			
<b>Regions Sweep</b>	<b>5,735,331.08</b>			
<b>CD's</b>				
<b>Agencies</b>	3,705,539.31		9,523,096.46	<b>\$ 278,566,369.09</b>
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>590,258.07</b>			
<b>Regions Sweep</b>	<b>7,809,928.74</b>			
<b>Agencies</b>	39,958,159.29		48,358,346.10	
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	<b>1,431,524.37</b>			
<b>TexSTAR</b>	-		1,431,524.37	
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>8,434,820.57</b>		8,434,820.57	
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>5,502,125.86</b>		5,502,125.86	
<b>2013 Sub Debt Service Account</b>				
<b>Regions Sweep</b>	<b>2,344,836.61</b>		2,344,836.61	
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	<b>7,063,905.45</b>			
<b>CD's</b>			7,063,905.45	
<b>2011 Sub DSF</b>				
<b>Regions Sweep</b>	<b>1,969,357.88</b>		1,969,357.88	
<b>Operating Fund</b>				
<b>TexSTAR</b>	<b>681,135.62</b>			
<b>TexSTAR-Trustee</b>	<b>1,670,448.51</b>			
<b>Regions Sweep</b>	-		2,351,584.13	
<b>Revenue Fund</b>				
<b>TexSTAR</b>	<b>1.00</b>			
<b>Regions Sweep</b>	<b>1,614,617.55</b>		1,614,618.55	
<b>General Fund</b>				
<b>TexSTAR</b>	<b>53.78</b>			
<b>Regions Sweep</b>	<b>27,916,293.26</b>			
<b>Agencies</b>			27,916,347.04	
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	<b>3,382,498.94</b>			
<b>Agencies</b>	5,052,475.49		8,434,974.43	
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	<b>89,105,302.30</b>		89,105,302.30	
<b>2010-1 Sub Lien Projects Fund</b>				
<b>TexSTAR</b>	<b>34,167.99</b>			
<b>Regions Sweep</b>	-		34,167.99	
<b>2010 Senior Lien Construction Fund</b>				
<b>Regions Sweep</b>	<b>49,492.67</b>		49,492.67	
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	<b>4,172,516.79</b>			
<b>Agencies</b>				
<b>Regions Sweep</b>	<b>20,954,812.52</b>		25,127,329.31	
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	<b>24,301,619.06</b>		24,301,619.06	
<b>2011 Senior Lien Project Fund</b>				
<b>Regions Sweep</b>	<b>298,959.82</b>			
<b>Agencies</b>			298,959.82	
<b>45SW Trust Account Hays County</b>				
<b>Regions Sweep</b>	<b>405,468.89</b>		405,468.89	
<b>45SW Trust Account Travis County</b>				
<b>Regions Sweep</b>	<b>13,509,626.47</b>		13,509,626.47	
			<b>\$ 278,566,369.09</b>	

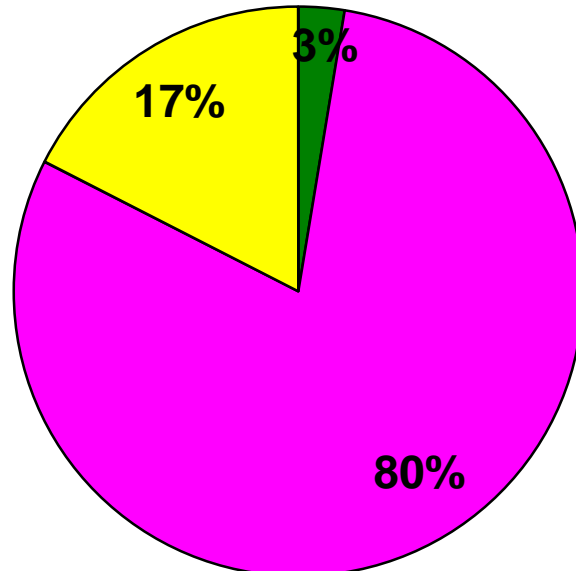
**CTRMA INVESTMENT REPORT**

	Month Ending 5/31/2015					Rate May 15	
	Balance 5/1/2015	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 5/31/2015
<b>Amount in Trustee TexStar</b>							
2011 Sub Lien Construction Fund	4,172,288.92			227.87		4,172,516.79	0.072%
2010-1 Sub Lien Projects	34,166.11			1.88		34,167.99	0.072%
General Fund	53.78					53.78	0.072%
Trustee Operating Fund	2,670,334.58			113.93	1,000,000.00	1,670,448.51	0.072%
Renewal and Replacement	3,107.46			0.23		3,107.69	0.072%
TxDOT Grant Fund	82,221.58			4.49		82,226.07	0.072%
Revenue Fund	1.00					1.00	0.072%
Senior Lien Debt Service Reserve Fund	590,225.80			32.27		590,258.07	0.072%
	<b>7,552,399.23</b>	<b>0.00</b>		<b>380.67</b>	<b>1,000,000.00</b>	<b>6,552,779.90</b>	
<b>Amount in TexStar Operating Fund</b>	<b>681,096.77</b>	<b>1,000,000.00</b>		<b>38.85</b>	<b>1,000,000.00</b>	<b>681,135.62</b>	<b>0.072%</b>
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00					0.00	0.100%
45SW Trust Account Travis County	13,541,569.35			1,113.01	33,055.89	13,509,626.47	0.100%
45SW Trust Account Hays County	405,435.57			33.32		405,468.89	0.100%
2010 Senior Lien Project Acct	49,488.60			4.07		49,492.67	0.100%
2010-1 Sub Lien Projects Fund	0.00					0.00	0.100%
2011 Sub Lien Project Acct	20,978,244.18			1,736.34	25,168.00	20,954,812.52	0.100%
2011 Senior Lien Project Acct	298,935.25			24.57		298,959.82	0.100%
2011 Sr Financial Assistance Fund	24,299,621.83			1,997.23		24,301,619.06	0.100%
2010 Senior DSF	1,145,257.00	286,184.22		83.15		1,431,524.37	0.100%
2011 Senior Lien Debt Service Acct	7,920,342.78	513,846.51		631.28		8,434,820.57	0.100%
2011 Sub Debt Service Fund	1,575,848.88	393,394.57		114.43		1,969,357.88	0.100%
2013 Senior Lien Debt Service Acct	4,401,852.88	1,099,953.37		319.61		5,502,125.86	0.100%
2013 Subordinate Debt Service Acct	1,875,984.67	468,715.73		136.21		2,344,836.61	0.100%
TxDOT Grant Fund	5,734,904.59			426.49		5,735,331.08	0.100%
Renewal and Replacement	786,002.75			64.65	309.96	785,757.44	0.100%
Revenue Fund	2,858,939.92	5,072,250.02		211.68	6,316,784.07	1,614,617.55	0.100%
General Fund	24,004,396.26	5,239,821.65		4,499.81	1,332,424.46	27,916,293.26	0.100%
2011 Sub Debt Service Reserve Fund	7,063,324.90			580.55		7,063,905.45	0.100%
Senior Lien Debt Service Reserve Fund	7,809,286.88			641.86		7,809,928.74	0.100%
2013 Sub Debt Service Reserve Fund	3,382,220.95			277.99		3,382,498.94	0.100%
MoPac Managed Lane Construction Fund	92,959,535.21			8,088.36	3,862,321.27	89,105,302.30	0.100%
	<b>221,091,192.45</b>	<b>13,074,166.07</b>	<b>0.00</b>	<b>20,984.61</b>	<b>11,570,063.65</b>	<b>222,616,279.48</b>	
<b>Amount in Fed Agencies and Treasuries</b>							
Amortized Principal	49,723,005.52		(6,831.43)		1,000,000.00	48,716,174.09	
	49,723,005.52	0.00				48,716,174.09	
<b>Certificates of Deposit</b>						0.00	
Total in Pools	8,233,496.00	1,000,000.00		419.52	2,000,000.00	7,233,915.52	
Total in Money Market	221,091,192.45	13,074,166.07		20,984.61	11,570,063.65	222,616,279.48	
Total in Fed Agencies	49,723,005.52	0.00	(6,831.43)		1,000,000.00	48,716,174.09	
<b>Total Invested</b>	<b>279,047,693.97</b>	<b>14,074,166.07</b>	<b>(6,831.43)</b>	<b>21,404.13</b>	<b>14,570,063.65</b>	<b>278,566,369.09</b>	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO      Cindy Demers, Controller

## Allocation of Funds



■ Total in Pools ■ Total in Money Market ■ Total in Fed Agencies ■ Total in CD's

Amount of investments As of May 31, 2015

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378M57	<b>Matured</b>	<b>Matured</b>	<b>Matured</b>	0.0028%	1/9/2014	5/29/2015	General
Federal Home Loan Bank	313371KG0	1,019,000.00	1,004,318.18	1,005,170.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,000,452.27	2,704,131.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,700,768.86		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0VA8	5,003,500.00	5,001,346.15	5,006,250.00	0.0468%	1/23/2014	3/1/3016	Senior DSRF
Federal Home loan Bank	3130A4MN9	2,499,600.00	2,499,675.00	2,500,600.00	0.3650%	3/11/2015	4/6/2016	Senior DSRF
Farmer Mac	31315PV55	2,501,200.00	2,501,050.00	2,502,300.00	0.7751%	3/11/2015	2/23/2017	Senior DSRF
Federal Farm Credit	3133ECA79	4,959,250.00	4,961,513.89	4,968,300.00	1.2155%	3/11/2015	3/19/2018	Senior DSRF
Federal Home loan Bank	3130A4HH8	4,999,250.00	4,999,312.50	5,002,050.00	0.8826%	3/24/2015	3/24/2017	Senior DSRF
Federal Home loan Bank	3130A4JX1	4,998,750.00	4,998,819.44	5,003,650.00	1.4085%	3/26/2015	3/26/2018	Senior DSRF
Freddie Mac	3134G6JF1	4,996,250.00	4,996,442.31	5,004,000.00	1.4239%	3/26/2015	6/26/2018	Senior DSRF
Freddie Mac	3134G6MC4	5,000,000.00	5,000,000.00	5,003,850.00	1.3000%	3/30/2015	12/29/2017	Senior DSRF
Federal Home loan Bank	3130A4JR4	2,500,000.00	2,500,000.00	2,500,400.00	0.6250%	3/30/2015	9/30/2016	Senior DSRF
Federal Home loan Bank	3130A4KF8	2,500,000.00	2,500,000.00	2,498,950.00	0.4100%	3/30/2015	3/30/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,052,475.49	5,055,000.02	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			48,716,174.09	48,754,651.02				

Agency	CUSIP #	COST	Cummulative			Maturity Value	Interest Income		
			Amortization	5/31/2015 Book Value	5/31/2015 Maturity Value		May 31, 2015	Accrued Interest	Amortization
Federal Home Loan Bank	313378M57	<b>Matured</b>	<b>Matured</b>	<b>Matured</b>	<b>Matured</b>		475.00	(239.13)	235.87
Federal Home Loan Bank	313371KG0	1,019,000.00	14,681.82	1,004,318.18	1,000,000.00		1,208.33	(863.64)	344.69
Fannie Mae	3135G0QB2	1,001,990.00	1,537.73	1,000,452.27	1,000,000.00		416.67	(90.45)	326.22
Fannie Mae	3135G0QB2	1,703,383.00	2,614.14	1,700,768.86	1,700,000.00		708.33	(153.77)	554.56
Fannie Mae	3135G0VA8	5,003,500.00	2,153.85	5,001,346.15	5,000,000.00		2,083.33	(134.62)	1,948.71
Federal Home loan Bank	3130A4MN9	2,499,600.00	(75.00)	2,499,675.00	2,500,000.00		638.02	25.00	663.02
Farmer Mac	31315PV55	2,501,200.00	150.00	2,501,050.00	2,500,000.00		1,666.67	(50.00)	1,616.67
Federal Farm Credit	3133ECA79	4,959,250.00	(2,263.89)	4,961,513.89	5,000,000.00		3,916.67	1,131.94	5,048.61
Federal Home loan Bank	3130A4HH8	4,999,250.00	(62.50)	4,999,312.50	5,000,000.00		3,645.83	31.25	3,677.08
Federal Home loan Bank	3130A4JX1	4,998,750.00	(69.44)	4,998,819.44	5,000,000.00		5,833.33	34.72	5,868.05
Freddie Mac	3134G6JF1	4,996,250.00	(192.31)	4,996,442.31	5,000,000.00		5,833.33	96.15	5,929.48
Freddie Mac	3134G6MC4	5,000,000.00	-	5,000,000.00	5,000,000.00		5,416.67		5,416.67
Federal Home loan Bank	3130A4JR4	2,500,000.00	-	2,500,000.00	2,500,000.00		130.21		130.21
Federal Home loan Bank	3130A4KF8	2,500,000.00	-	2,500,000.00	2,500,000.00		854.17		854.17
Federal Home Loan Bank	31398A3T7	5,164,996.34	112,520.85	5,052,475.49	5,026,000.00		8,376.67	(6,618.87)	1,757.80
			48,847,169.34	130,995.25	48,716,174.09	48,726,000.00	41,203.23	(6,831.42)	34,371.81

May 31, 2015

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	May 31, 2015 Interest	FUND
		- =====				\$ - =====	

**Travis County Escrow account**

Balance		Accrued		Balance
5/1/2015	Additions	Interest	Withdrawals	5/31/2015
\$ 5,809,733.24		\$ 477.51	\$ 760,938.18	\$ 5,049,272.57



## Monthly Newsletter - May 2015

### Performance

#### As of May 31, 2015

Current Invested Balance	\$5,481,487,398.04
Weighted Average Maturity (1)	51 Days
Weighted Average Maturity (2)	68 Days
Net Asset Value	1.000085
Total Number of Participants	794
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$542,910.25
Management Fee Collected	\$237,537.82
% of Portfolio Invested Beyond 1 Year	2.24%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

#### May Averages

Average Invested Balance	\$5,593,479,361.74
Average Monthly Yield, on a simple basis	0.0643%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	70 Days

#### Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

\* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

### New Participants

We would like to welcome the following entity who joined the TexSTAR program in May:

★ City of Haslet

### Holiday Reminder

In observance of **Independence Day, TexSTAR will be closed on Friday, July 3, 2015**. All ACH transactions initiated on Thursday, July 2nd will settle on Monday, July 6th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

### Economic Commentary

Volatility was the theme in May. While April was characterized by gains in most asset classes, May began with a European bond market correction, which bled into US Treasuries and set the tone for a capricious month for fixed income. Brent and WTI crude oil prices remained steady, moving less than \$1.50 per barrel between the start and end of May. The S&P 500 earnings season marked slightly off-key earnings-per-share growth, extending a slowdown that began at the end of last year. These declines were not due to a general deceleration in the US economy. Rather, they were the result of two broad macroeconomic headwinds: lower oil prices and the strengthening US dollar. As such, the S&P 500 has not kept up its 2014 pace; nevertheless, the index's total returns in May were decent. Although not as strong as had been anticipated, data released in May showed improvement in the economy after first quarter GDP was revised downward to -0.7%.

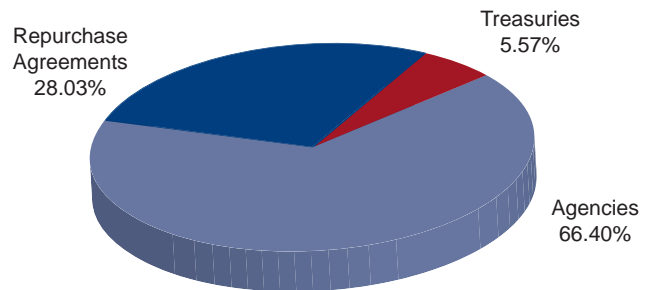
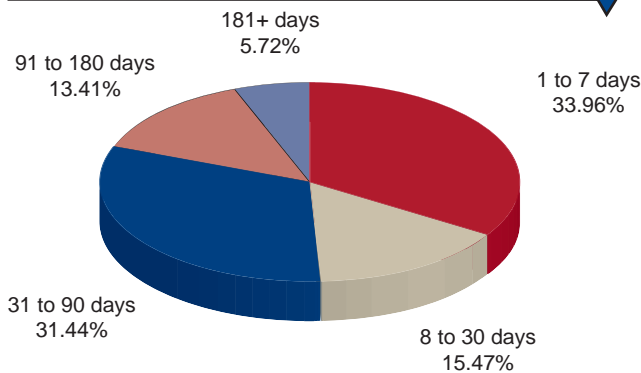
Economic activity is poised to rebound off the very weak Q1 start. Q2 GDP is likely to be between 2.5% and 3%, before accelerating to above 3% in the 2nd half of the year. Improving labor markets, a high savings rate, increased confidence and less expense dedicated to gasoline will provide the consumer with the ability to spend as the year progresses. Persistent labor market slack erosion will raise wage pressures gradually across a broad spectrum measures. Housing should continue to accelerate during the all important summer selling season. The underpinning for improved activity remains in place and should be additive to GDP for the remainder of the year. Nevertheless, business investment remains challenging. The continued decline in oil rigs in Q2 will be a drag on growth in the energy sector once again. However, the rig counts have stabilized and the energy weighting in GDP has fallen to such an extent that its impact in the second half of the year will be minimal, if at all. Business investment outside of energy is expected to accelerate and the stronger US dollar will still serve as a headwind to net exports. Core inflation seems to have bottomed and is expected to accelerate toward 2% by the 4th quarter. The Fed is expected to tighten policy at the September FOMC meeting. The pace of tightening should initially be slow and gradual. Financial asset price volatility is expected to be higher during this transition period. However, real economic activity should remain buoyant; and as activity accelerates in later years the Fed will be forced to increase the pace of tightening.

This information is an excerpt from an economic report dated May 2015 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

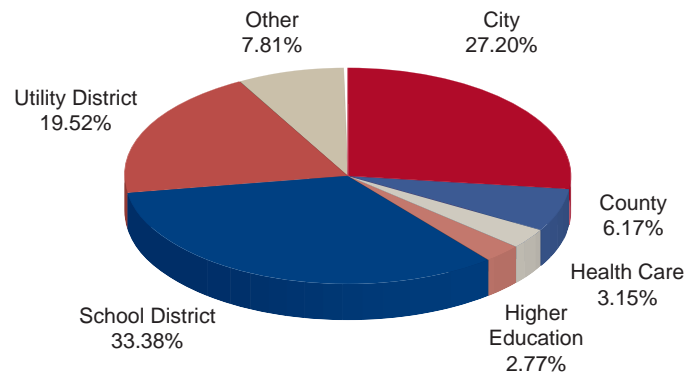
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

# Information at a Glance

## Portfolio by Type of Investment As of May 31, 2015



## Portfolio by Maturity As of May 31, 2015



## Distribution of Participants by Type As of May 31, 2015

# Historical Program Information

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
May 15	0.0643%	\$5,481,487,398.04	\$5,481,958,268.19	1.000085	52	70	794
Apr 15	0.0701%	5,578,041,120.52	5,578,486,668.16	1.000079	52	74	793
Mar 15	0.0604%	5,532,363,738.20	5,532,642,521.32	1.000050	52	76	792
Feb 15	0.0548%	6,025,452,923.84	6,025,900,171.82	1.000073	49	74	792
Jan 15	0.0542%	5,795,866,262.14	5,796,287,813.37	1.000076	50	77	791
Dec 14	0.0501%	5,158,234,676.14	5,158,405,384.45	1.000037	51	80	790
Nov 14	0.0387%	4,453,961,626.26	4,454,149,924.27	1.000042	52	84	790
Oct 14	0.0385%	4,433,918,584.81	4,434,061,738.75	1.000043	50	82	788
Sep 14	0.0317%	4,479,282,436.21	4,479,598,265.68	1.000070	50	80	788
Aug 14	0.0350%	4,815,579,162.38	4,815,792,254.70	1.000043	52	83	788
Jul 14	0.0323%	4,816,487,266.54	4,816,599,027.29	1.000023	52	81	788
Jun 14	0.0322%	4,682,201,994.16	4,682,381,855.14	1.000038	50	76	788

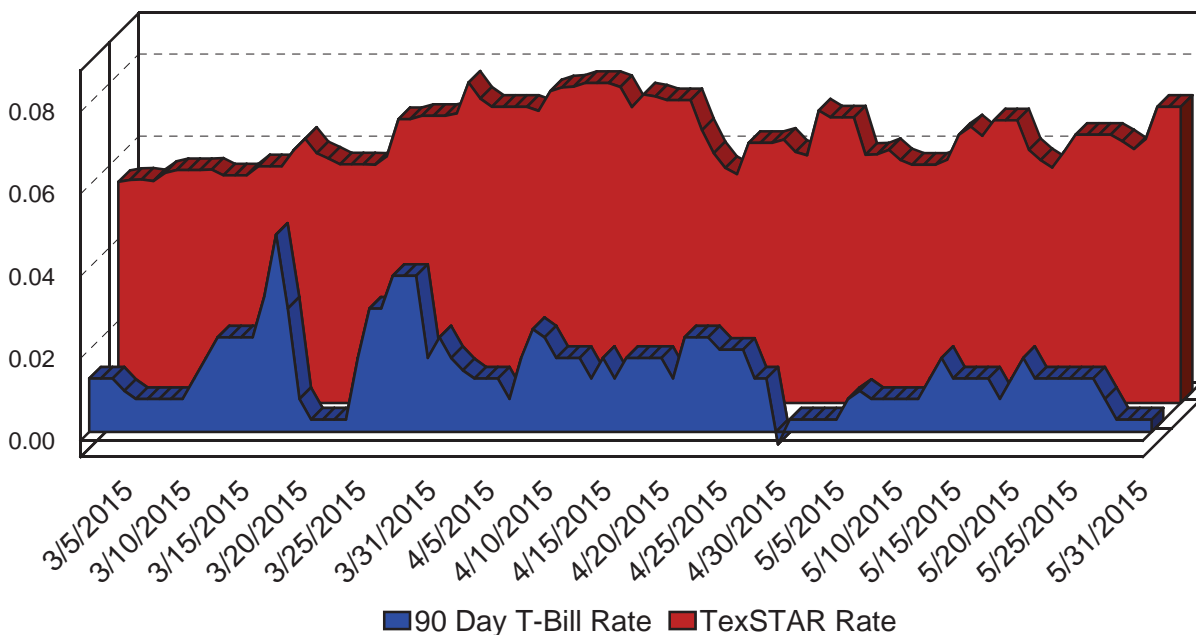
# Portfolio Asset Summary as of May 31, 2015

	Book Value	Market Value
Uninvested Balance	\$ 7,143.88	\$ 7,143.88
Accrual of Interest Income	936,135.77	936,135.77
Interest and Management Fees Payable	(632,357.51)	(632,357.51)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,536,561,999.90	1,536,561,999.90
Government Securities	3,944,614,476.00	3,945,085,346.15
<b>Total</b>	<b>\$ 5,481,487,398.04</b>	<b>\$ 5,481,958,268.19</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.



# TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

## Daily Summary for May 2015

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
5/1/2015	0.0695%	0.000001904	\$5,535,666,561.75	1.000076	55	74
5/2/2015	0.0695%	0.000001904	\$5,535,666,561.75	1.000076	55	74
5/3/2015	0.0695%	0.000001904	\$5,535,666,561.75	1.000076	55	74
5/4/2015	0.0604%	0.000001654	\$5,494,083,326.37	1.000079	54	74
5/5/2015	0.0605%	0.000001658	\$5,452,645,548.18	1.000076	56	74
5/6/2015	0.0616%	0.000001688	\$5,483,596,215.16	1.000079	56	75
5/7/2015	0.0591%	0.000001619	\$5,571,646,482.91	1.000084	55	73
5/8/2015	0.0580%	0.000001589	\$5,707,566,992.10	1.000081	52	70
5/9/2015	0.0580%	0.000001589	\$5,707,566,992.10	1.000081	52	70
5/10/2015	0.0580%	0.000001589	\$5,707,566,992.10	1.000081	52	70
5/11/2015	0.0592%	0.000001622	\$5,689,168,912.60	1.000076	53	71
5/12/2015	0.0653%	0.000001790	\$5,648,651,694.61	1.000073	54	72
5/13/2015	0.0673%	0.000001845	\$5,642,122,275.09	1.000076	54	72
5/14/2015	0.0650%	0.000001781	\$5,636,923,634.04	1.000076	54	72
5/15/2015	0.0688%	0.000001884	\$5,599,153,487.47	1.000072	53	71
5/16/2015	0.0688%	0.000001884	\$5,599,153,487.47	1.000072	53	71
5/17/2015	0.0688%	0.000001884	\$5,599,153,487.47	1.000072	53	71
5/18/2015	0.0616%	0.000001688	\$5,577,749,511.39	1.000068	53	71
5/19/2015	0.0591%	0.000001620	\$5,611,761,372.26	1.000075	52	70
5/20/2015	0.0573%	0.000001569	\$5,624,426,718.29	1.000068	51	69
5/21/2015	0.0611%	0.000001673	\$5,612,103,377.25	1.000082	51	68
5/22/2015	0.0653%	0.000001789	\$5,627,169,557.96	1.000075	48	65
5/23/2015	0.0653%	0.000001789	\$5,627,169,557.96	1.000075	48	65
5/24/2015	0.0653%	0.000001789	\$5,627,169,557.96	1.000075	48	65
5/25/2015	0.0653%	0.000001789	\$5,627,169,557.96	1.000075	48	65
5/26/2015	0.0637%	0.000001746	\$5,638,360,074.06	1.000072	50	66
5/27/2015	0.0618%	0.000001694	\$5,644,853,753.33	1.000079	50	66
5/28/2015	0.0642%	0.000001758	\$5,589,465,768.62	1.000075	50	67
5/29/2015	0.0721%	0.000001975	\$5,481,487,398.04	1.000085	51	68
5/30/2015	0.0721%	0.000001975	\$5,481,487,398.04	1.000085	51	68
5/31/2015	0.0721%	0.000001975	\$5,481,487,398.04	1.000085	51	68
Average	0.0643%	0.000001762	\$5,593,479,361.74		52	70

TexSTAR Participant Services  
First Southwest Asset Management, Inc.  
325 North St. Paul Street, Suite 800  
Dallas, Texas 75201



## **TexSTAR Board Members**

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Eric Cannon</i>	<i>Town of Addison</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>

**For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ [www.texstar.org](http://www.texstar.org)**



**J.P.Morgan**  
Asset Management



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #13 SUMMARY

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Report on legislative issues and possible action to revise the Mobility Authority legislative program for the 84<sup>th</sup> Texas Legislature.

Strategic Plan Relevance: Regional Mobility; Economic Vitality; Sustainability; Innovation

Department: Law

Associated Costs: None

Funding Source: Operating Fund

Board Action Required: If desired to revise legislative program

Description of Matter:

The 84<sup>th</sup> Legislature is in session and is considering legislative proposals and issues that affect the Mobility Authority.

This agenda item is to receive reports on those legislative proposals and issues. If desired, the Board may act to revise the legislative program adopted October 29, 2014, a copy of which is attached for reference.

In previous legislative sessions, the Mobility Authority has worked with other regional mobility authorities and tolling entities to address issues of common concern to tolling entities.

Reference: Resolution 14-083 (Legislative Program)

Contact: Andrew Martin, General Counsel

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 14-083**

**APPROVING A LEGISLATIVE PROGRAM FOR ISSUES AND PROPOSALS  
AFFECTING THE MOBILITY AUTHORITY IN THE 84<sup>th</sup> TEXAS LEGISLATURE.**

WHEREAS, the Texas Legislature is scheduled to convene at noon, Tuesday, January 13, 2015, and to adjourn on Monday, June 1, 2015, in the 84<sup>th</sup> Regular Legislative Session; and

WHEREAS, action on legislation considered by the 84<sup>th</sup> Legislature can affect the powers, duties, and ability of the Mobility Authority to fulfill its statutory mission as a regional mobility authority existing and operating under Chapter 370 of the Texas Transportation Code; and

WHEREAS, the Board of Directors supports consideration and adoption by the 84<sup>th</sup> Legislature of legislation that addresses issues identified and supported by other regional mobility authorities throughout Texas, as well as issues that affect only the Mobility Authority, as set forth on the legislative program attached to this resolution as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the legislative program set forth in Exhibit 1 to this Resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 14-083  
Date Passed: 10/29/14

## **Exhibit 1**

### **Mobility Authority Legislative Program**

#### **Legislative Priorities 84<sup>th</sup> Legislative Session**

The following is a list of priorities for the 84th Legislative Session:

1. **Increased Transportation Funding:** There is a continuing need for increased funding for the state's transportation system. The Mobility Authority will support viable options to increase funding at the state or local level, including enhancements to make county TRZs more effective; dedication of vehicle sales tax revenues to the state highway fund, ending diversions, and enhanced local options for transportation funding.
2. **Data Protections:** The Mobility Authority supports efforts to enhance protection of customer and trip data on Mobility Authority toll facilities from public disclosure, including efforts to clarify the definition of a "customer" under Chapter 370 of the Transportation Code in regard to the information that is subject to disclosure under Chapter 552, Government Code.

#### **Items specific to the Central Texas Regional Mobility Authority:**

3. **Project-Specific CDA Authority:** In the 83<sup>rd</sup> Legislative Session, SB 1730 authorized certain projects to be developed using a Comprehensive Development Agreement (a "CDA"). If supported by the local legislative delegation, the Mobility Authority will seek to extend that authority as necessary for previously authorized projects, and add projects to the list that are appropriate for development as a CDA.
4. **State Funding for Discounted or Free Tolls under Section 372.053(b), Transportation Code:** The Mobility Authority supports and will seek the appropriation of sufficient state funds to fully defray the cost of providing free or discounted tolls on Mobility Authority toll projects to customers eligible under a discount program established pursuant to Section 372.053 (Veteran Discount Program), Transportation Code.



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #14 SUMMARY

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### Executive Director's Report.

Strategic Plan Relevance: Regional Mobility

Department: Executive

Associated Costs: N/A

Funding Source: N/A

Board Action Required: No

#### Description of Matter:

##### Executive Director's Monthly report

- A. Project Updates
- B. Dr. Michael Barrett – Barton Springs Recharge Zone Water Quality Presentation

Reference: Executive Director's report

Contact: Mike Heiligenstein, Executive Director



# PROJECT UPDATES

## MoPac Improvement Project



- The contractor mobilized a second major subcontractor to assist in project delivery. A third subcontractor will be brought on for the construction of the undercrossing near downtown.
- Drilled shaft foundations for retaining walls and sound walls is approximately 50% complete.
- Construction activities related to the 42" City waterline relocation commenced on Camp Hubbard (TxDOT facility). Camp Mabry work is scheduled to begin later this month.
- The Lake Austin Blvd. ramp continues to be temporarily closed to facilitate construction near the downtown interchange. Minimal traffic impacts have been noted and/or reported. July 1 is the anticipated ramp re-open date.
- Paving operations have resumed, mostly on the northern half of the project.



Placing Deck Forms for Southbound MoPac Bridge over Capital Metro Red Line - June 15

- The installation of sound wall columns and panels continues on the south end of the project. Installation will progress northward.

## 183 North Mobility Project



- The design exception package was submitted to TxDOT on May 22, 2015 and is currently under TxDOT Review.
- Project Level Toll Analysis, Regional Toll Analysis (RTA), and MSAT revisions have been completed. The RTA is currently with CAMPO for review.
- 90% schematic design was submitted to the Mobility Authority and to TxDOT on June 2, 2015. It is currently under review.
- The draft environmental document was submitted to TxDOT ENV on June 5, 2015.
- Stakeholder outreach continues.

## MoPac South Environmental Study



- More than 300 people participated in the online Context Sensitive Solutions survey, which was closed on May 12. The information is under review and will be used to influence project design, so that it reflects the community's cultural, environmental and historic values.



- The project team is looking at several concepts related to access to downtown and the number of Express Lanes, including concepts provided by the City of Austin and Travis County. These options are under evaluation in terms of geometry, environmental, and operational impacts. The options and information on the evaluation of the options will be presented at the additional public meeting late this summer.
- UT's Center for Traffic Research (CTR) was contracted to conduct a study of the downtown street system for 2020 - the proposed opening year for the MoPac South project. The CTR will model the *no build* scenario and compare it to operations of the one-lane and two-lane Express Lane concepts with and without direct connections to downtown.

- be submitted to TxDOT this summer.
- Remaining field work includes geotechnical borings for pavement and bridge design and a design survey at FM 1626 to capture recently completed construction.
- Planning for stakeholder meetings and Context Sensitive Solutions efforts are underway.
- The development of construction plans is anticipated to be complete by the end of the year. Letting for construction is expected early next year.

### MoPac Intersections Environmental Study

- TxDOT's Environmental Division approved the draft Environmental Assessment for potential mobility improvements at MoPac's intersections with Slaughter Lane and La Crosse Avenue as satisfactory for further processing. The document will be made available for public review on the project website.
- A Public Hearing is scheduled for July 30 at Bowie High School.
- Once the project is environmentally cleared, TxDOT will assume responsibility for final design and construction.

### SH 45SW Project



- The Mobility Authority's design team submitted 30% design plans. The Mobility Authority and TxDOT reviewed and provided comments. Plans were also provided to the Barton Springs/Edwards Aquifer Conservation District (BSEACD) for review.
- The design team is evaluating design refinements, which are proposed to reduced environmental impacts and improve safety. A re-evaluation will

### Bergstrom Expressway Project



- On May 27, the Mobility Authority Board of Directors unanimously approved the Colorado River Constructors (Flour / Balfour Beatty) as the design/build contractor for the 183 South Project. They are anticipated to start work on design in August and construction should launch late 2015/early 2016.
- The remaining procurements for construction inspection, survey, and materials testing teams launched in late May. We received and are currently processing proposals for all items.
- Project programming activities continue as the team works to finalize project funding agreements with TxDOT and FHWA.
- The Texas Transportation Commission on June 25<sup>th</sup> provided preliminary approval for a \$203.4 million dollar grant and loan package to help fund construction for the project. Financing activities continue as we develop updates for the TIFIA Program and finalize the Investment Grade Traffic & Revenue Study.
- ROW Acquisition continues in efforts to meet the commitment to the D/B Contractor.



## Maha Loop/Elroy Road, Phase I Project



*Final Kellam Road open to traffic*

- Placement of rock riprap, filtration material, and plantings are ongoing.
- Placement of matting and seeding complete for east ditch.
- The turn lanes on SH 71 are complete; the change order to add signals is negotiated and under review for approval; signal poles are ready for delivery (were pre-ordered).

## 290 Toll (Manor Expressway)



- CTMC is finalizing the non-conflict utility relocations required by the project to obtain Final Acceptance.
- CTMC is submitting final documentation to achieve Final Acceptance.

## Oak Hill Parkway Project



- Efforts with TxDOT and the City of Austin continue for potential regional detention facilities.
- The design level schematics for both concepts moving forward into the alternatives analysis phase are continuing to be refined as the engineering aspects are reviewed.
- The team continues to contact and meet with stakeholders with concerns regarding regional water detention and right-of-way acquisition; this effort will continue for several months.
- Other outreach meetings continue in advance of the next open house, including project specific stakeholder meetings and a soon to be rescheduled Water Quality Workshop.

## SH 71 Express



- Coordination meetings between McCarthy and the Toll Integrator continue.
- Atkins and Schneider Electric continue to review design submittals and attend comment resolution meetings.
- McCarthy continues to progress design activities from 60% to Final Design.



## Community Impact Poll Results

### COMMUNITY FEEDBACK

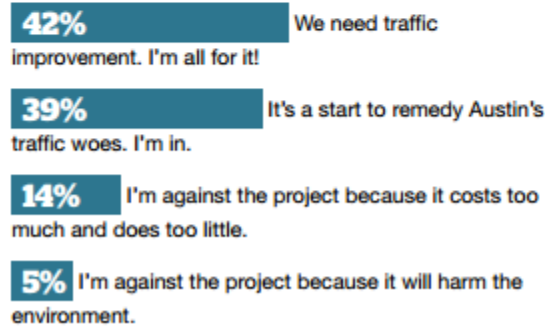
TAKE THE POLL

**Do you think the Texas Chapter 41, or "Robin Hood" program, of school funding should continue?**

✦ Take the poll at [communityimpact.com/ltw-poll](http://communityimpact.com/ltw-poll).

### LAST MONTH'S POLL RESULTS

**How do you feel about the South MoPac proposal?**



Results from an unscientific Web survey collected 04/01/15–05/01/15



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #15 SUMMARY

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### *EXECUTIVE SESSION*

*Executive Session:*

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).



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #16 SUMMARY

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### *EXECUTIVE SESSION*

*Executive Session:*

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #17 SUMMARY

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### *EXECUTIVE SESSION*

*Executive Session:*

Discuss personnel matters as authorized by §551.074 (Personnel Matters).