

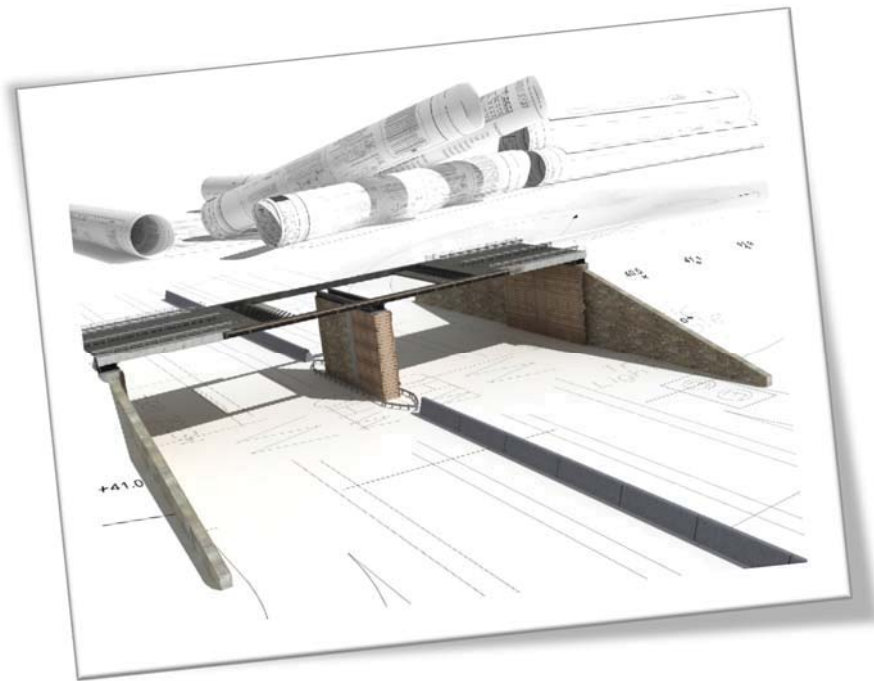
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



FISCAL YEAR 2015
OPERATING & CAPITAL BUDGET



**OPERATING & CAPITAL BUDGET
FOR FISCAL YEAR 2015**



**AS ADOPTED BY THE
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY
BOARD OF DIRECTORS**

December 15, 2014

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY BOARD OF DIRECTORS



**Rance G. "Randy" Sweeten
Chairman**



**Michael G. Cano
Director
Planning Committee**



**Ricardo Perez
Secretary/Treasurer
Planning Committee**



**Alonzo Cantu
Director
Planning Committee**



**R. David Guerra
Director
Finance Committee**



**Josue Reyes
Vice-Chair
Finance Committee**



**Forrest Runnels
Director
Finance Committee**



**Pilar Rodriguez, P.E.
Executive Director**

**Celia Gaona, CIA
Chief Auditor/Compliance Officer**

**Carlos "CJ" Moreno, Jr.
Acquisition Coordinator**

**Flor E. Koll
Program Administrator**



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HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

**Hidalgo County Regional Mobility Authority
Operating & Capital Budget
Fiscal Year 2015**

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BUDGET FOR FISCAL YEAR 2015

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HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

INTRODUCTORY SECTION



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HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



Board of Directors
Rance G. Sweeten, Chairman
Josue Reyes, Vice Chairman
Ricardo Perez, Secretary/Treasurer
Michael Cano, Director
Forrest Runnels, Director
Alonzo Cantu, Director
R. David Guerra, Director

January 1, 2015

Chairman Sweeten
Members of the Board of Directors
Hidalgo County Regional Mobility Authority
Citizens of Hidalgo County
Pharr, Texas 78577

We are pleased to present the Official Budget for the Hidalgo County Regional Mobility Authority (Authority) for fiscal/calendar year ending December 31, 2015, which was adopted on December 15, 2015. Copies are available for inspection at the Executive Director's Office and the Authority's website, www.hcrma.net.

GUIDELINES FOR DEVELOPING THIS YEAR'S BUDGET

The Budget has been developed consistent with the Authority's mission statement, *"To provide our customers with a rapid and reliable alternative for the safe and efficient movement of people, goods and services"*, complementing the Strategic Plan and will be implemented by staff according to the Authority's Vision—*Enhance the quality of life and economic vitality of the region*. We believe that it is realistic, attainable and cost-effectively meets the level of effort, envisioned in the mission statement, which you have directed the Authority's staff to provide within the constraints of the Authority's budgetary and financial policies.

OVERVIEW OF THIS YEAR'S BUDGET

The year begins with working capital/debt service and capital projects funds balances at \$19M. Total resources are expected to add to that almost \$373M. Of that amount, over \$5M is expected to be received in State grants; \$362M raised through the issuance of debt with the remaining \$6M in revenues, most of which is attributable to vehicle registration fees. Total appropriations amount to \$142M--\$1M of which is dedicated to operations, \$15M to debt service and the balance of \$126M to loop project costs. At this level of activity, we anticipate that ending working capital/deb service and capital projects funds will approximate \$250M.

FIVE YEAR PLAN

In addition to the current year budget, a five-year plan has been developed in conjunction with it. The plan has been included for long-range planning and reference purposes. The plan provides a path revealing the development and financing activities that will ultimately lead to the operation of a portion of the Loop Project, which is expected to commence in 2018. The plan shows capital spending in the range of \$485M, having identified 100% of the necessary financing for SH 365 and IBTC portion of the Loop Project.

CURRENT YEAR ISSUES

Revenues and Grants

This year we are anticipating that Vehicle Registration Revenues will increase marginally by 2% over last year's budget and last year's estimate. Excess revenues from vehicle registration fees are budgeted to provide \$652K for capital project costs. The cities surrounding the IBTC portion of the Loop Project are estimated to provide an additional \$105K for capital costs. State grants are budgeted at \$5.6M.

Operating Budget

The operating budget, which was approved at \$1M is \$96K over last year. The increase is primarily attributable to a 2 ½% COLA, adjustment to the Executive Director's pay and an increase in the audit cost.

Capital Outlay

Project Management Software

In coordination with the advance project development for the State Highway 365, International Bridge Trade Corridor and Segment "D" Projects, staff will implement Project Management Software to track all project activities, which include development, construction, operations and maintenance costs. This was budgeted last year, however was not spent—and, has been "rolled over" to this year.

Loop Development

The Authority will continue advance project development on State Highway 365, International Bridge Trade Corridor and Segment "D" Projects, which include engineering, surveying, environmental, legal, and financial and program management services totaling \$485M.

Planned Debt Issues

During this fiscal year, the budget has provided for three bond issues—two TxDOT Reimbursement Bond Issues as well as a Toll Revenue Bond Issue—aggregating gross proceeds of \$365M.

SUMMARY

We believe that this budget is realistic, attainable and cost-effectively meets not only the existing advance project development pace, which you have directed Authority staff to follow and also addresses the issues that arose during the budget process. It will be closely monitored as to the performance of revenues and compliance with appropriations limits, with periodic reports provided to the Board of Directors.

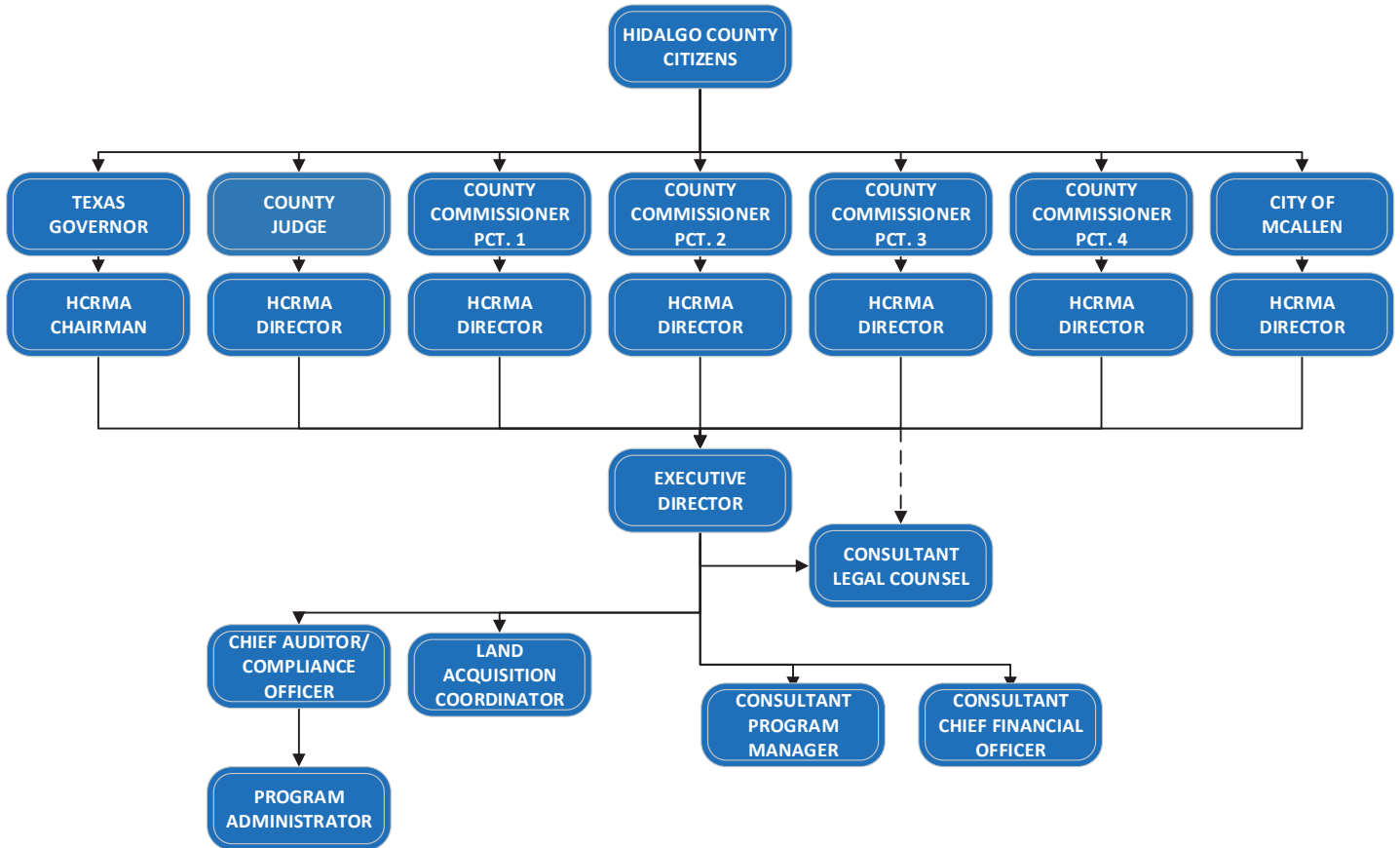
In closing, I want to thank Flor Koll, Program Administrator, Blakely Fernandez, General Counsel, Dan Rios, Local Counsel, Louis Jones, Program Manager, Celia Gaona, Chief Auditor/Compliance Officer, and Jerry Dale, Chief Financial Officer for each's contribution and efforts during the budget process and preparation of this document. Additionally, I would like to thank the Chairman and the Board of Directors for their direction and continued support of management and staff.

Respectfully Submitted,
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

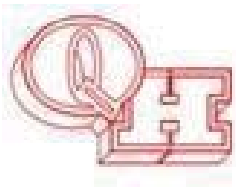


Pilar Rodriguez, PE
Executive Director

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



DANNENBAUM ENGINEERING CORPORATION



COMBINED FINANCIAL SECTION

**Hidalgo County Regional Mobility Authority
2015 Combined Budget Summary
All Funds**

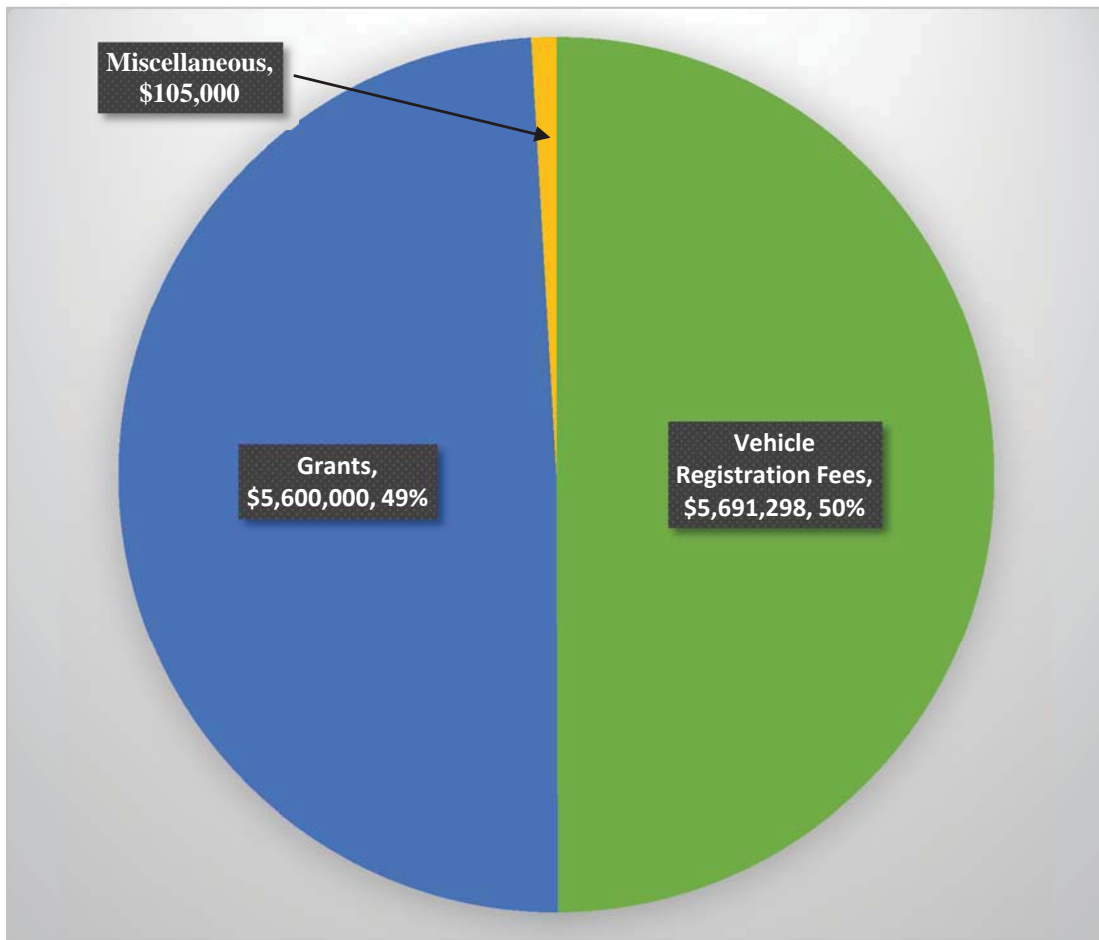
	Beginning Net Position/Balance	Projected Revenues	Bond Proceeds	Transfers In
General Fund				
General Fund	\$ 750,000	\$ 5,691,298	\$ 361,587,711	\$ -
Total General Fund	\$ 750,000	\$ 5,691,298	\$ 361,587,711	\$ -
Debt Service Funds				
Senior Lein Vehicle Registration Fee Series 2013				
Revenue and Refunding Bonds	\$ 331,326	\$ -		\$ 3,975,829
TxDOT Reimbursement Bonds 2015 (SH 365 Seg 1-3 & 4)	-	-	-	23,507,604
TxDOT Reimbursement Bonds 2015 (IBTC)	-	-	-	19,792,875
Toll Revenue Bonds #1 Series 2015	-	-	-	23,612,572
Total Debt Service Funds	\$ 331,326	\$ -	\$ -	\$ 70,888,880
Bond Reserve Fund(s)				
Toll Revenue Bonds #1 Series 2015	\$ -	\$ -	\$ -	\$ 7,975,541
Total Bond Reserve Fund(s)	\$ -	\$ -	\$ -	\$ 7,975,541
Capital Projects Funds				
Capital Projects Fund - Funded by VRFs	\$ 3,212,013	\$ -	\$ -	\$ 652,191
Capital Projects Fund - Funded by Cities	80,000	105,000	-	-
Capital Projects Fund - Funded by State Grants	1,293,144	5,600,000	-	-
Capital Projects Fund - Bond Construction Fund 2013	13,651,000	-	-	-
Capital Projects Funds--BONDS				
TxDOT Reimbursement Bonds 2015 (SH 365 Seg 1-3 & 4)	-	-	-	145,253,196
TxDOT Reimbursement Bonds 2015 (IBTC)	-	-	-	91,504,496
Toll Revenue Bonds #1 Series 2015	-	-	-	49,941,429
Total Capital Project Funds	18,236,157	5,705,000	-	287,351,312
TOTALS	\$ 19,317,483	\$ 11,396,298	\$ 361,587,711	\$ 366,215,733



Transfers Out	Operations	Capital Outlay	Debt Service	Total Appropriations	Revenue Over/Under Expenses	Other Items Working Capital	Ending Net Position/Balance
\$ (366,215,733)	\$ 1,063,276	\$ -	\$ -	\$ 1,063,276	\$ -	\$ -	\$ 750,000
\$ (366,215,733)	\$ 1,063,276	\$ -	\$ -	\$ 1,063,276	\$ -	\$ -	\$ 750,000
\$ -	\$ -	\$ -	\$ 3,975,963	\$ 3,975,963	\$ (134)	\$ -	\$ 331,192
-	-	-	4,613,396	4,613,396	18,894,208	-	18,894,208
-	-	-	4,632,375	4,632,375	15,160,500	-	15,160,500
-	-	-	2,264,219	2,264,219	21,348,353	-	21,348,353
\$ -	\$ -	\$ -	\$ 15,485,953	\$ 15,485,953	\$ 55,402,927	\$ -	\$ 55,734,253
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,975,541	\$ -	\$ 7,975,541
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,975,541	\$ -	\$ 7,975,541
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 652,191	\$ -	\$ 3,864,204
-	-	-	-	-	105,000	-	185,000
-	-	5,600,000	-	5,600,000	-	-	1,293,144
-	-	11,933,000	-	11,933,000	(11,933,000)	-	1,718,000
-	-	45,704,000	-	45,704,000	99,549,196	-	99,549,196
-	-	41,841,000	-	41,841,000	49,663,496	-	49,663,496
-	-	20,738,000	-	20,738,000	29,203,429	-	29,203,429
-	-	125,816,000	-	125,816,000	167,240,312	-	185,476,469
\$ (366,215,733)	\$ 1,063,276	\$ 125,816,000	\$ 15,485,953	\$ 142,365,229	\$ 230,618,780	\$ -	\$ 249,936,263

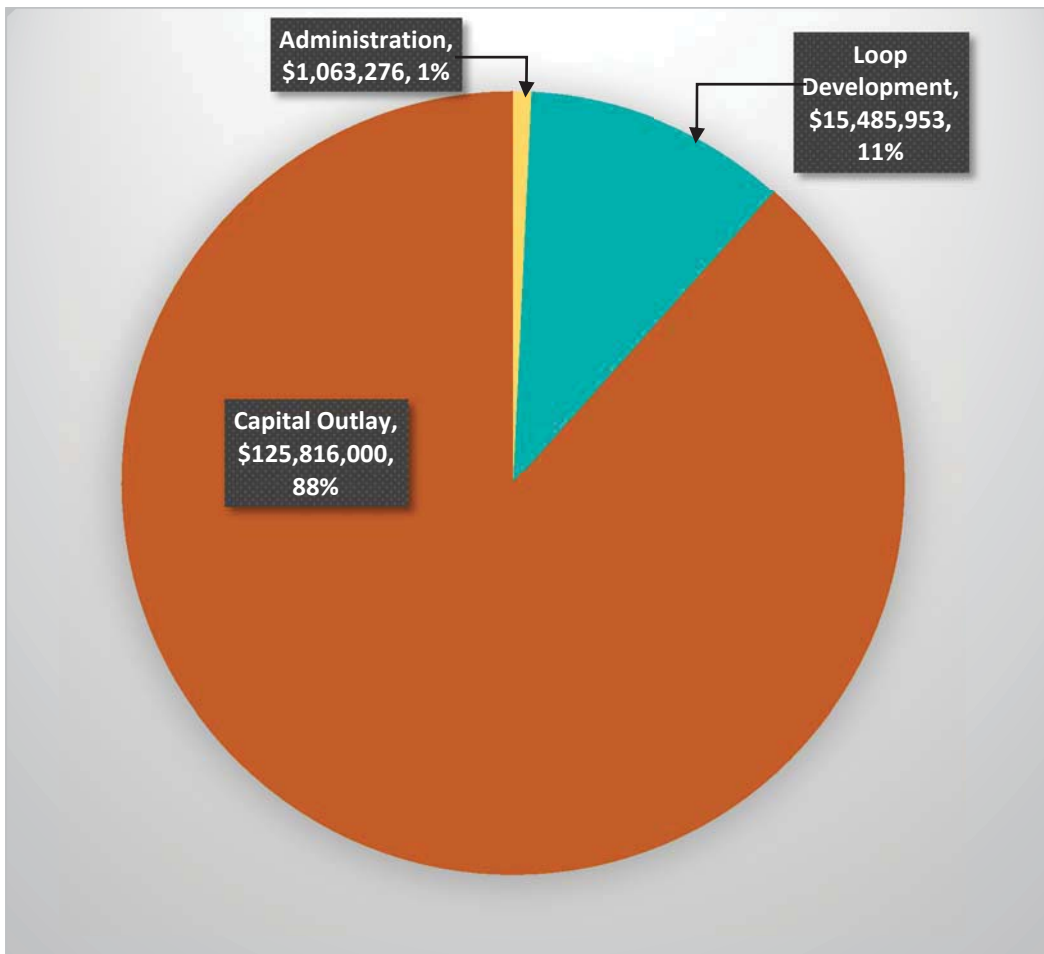


TOTAL REVENUES
\$11,396,298





TOTAL EXPENSES by CATEGORY
\$142,365,229





BUDGET FOR FISCAL YEAR 2015



GENERAL FUND

The **General Fund** is a major fund used to account for resources traditionally associated with government which are not required to be accounted for in another fund.

Hidalgo County Regional Mobility Authority
GENERAL FUND BUDGET SUMMARY
For Fiscal Year Ending 31, 2015



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Working Capital	\$ -	\$ 1,733,711	\$ 3,168,493	\$ 750,000
<u>Revenues</u>				
Vehicle Registration Fees	5,440,240	5,579,704	5,579,704	5,691,298
Interest Income	12	-	-	-
Tolls - SH 365	-	-	-	-
Tolls - IBTC	-	-	-	-
	5,440,252	5,579,704	5,579,704	5,691,298
<u>Expenditures</u>				
<u>Administration</u>				
Personnel Services	258,070	507,478	488,063	553,736
Supplies	5,376	7,500	5,000	10,000
Other Services and Charges	199,880	275,400	304,222	322,540
Maintenance	-	2,000	2,000	2,000
Capital Outlay	-	175,000	5,000	175,000
Total Administration Expenditures	463,326	967,378	804,285	1,063,276
<u>Operatons</u>				
SH 365	-	-	-	-
IBTC	-	-	-	-
Toll Operations Expense--Net	-	-	-	-
	463,326	967,378	804,285	1,063,276
Net Increase (Decrease) Before Other Financing Sources (Uses)	4,976,926	4,612,326	4,775,419	4,628,022
Other Financing Sources (Uses):				
	VRF Issue			Note 1
Gross Bond Proceeds @ Par plus Prem	63,899,934	-	-	364,965,655
(Cost of Issuance)	(1,161,714)	-	-	(3,377,945)
(Underwriter Expenses)	incl	-	-	incl
(Refund LOC (PCB/FNB))	(10,786,349)	-	-	-
Net Proceeds from VRF 13 Bonds	51,951,871	-	-	361,587,710

Hidalgo County Regional Mobility Authority
GENERAL FUND BUDGET SUMMARY
For Fiscal Year Ending 31, 2015

	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Transfers-In (Out)				
Debt Service Fund-FNB LOC	150,000	-	-	-
Debt Service Fund - FNB LOC	(1,780,165)	-	-	-
Debt Service Fund - VRF 2013 Bonds	(325,248)	(3,981,899)	(3,981,899)	(3,975,829)
Debt Service Fund - TxDOT Reimb Bonds	-	-	-	(66,913,051)
Debt Service Fund - SIB Loan	-	-	-	-
Debt Service Fund - Toll Rev Bonds	-	-	-	-
Bond Reserve Fund	-	-	-	(7,975,541)
Capital Projects Fund - VRF 13 Bonds	(51,951,871)	-	-	-
Capital Projects Fund - TxDOT Reimb Bonds	-	-	-	(236,757,692)
Capital Projects Fund - SIB Loan	-	-	-	-
Capital Projects Fund - Toll Rev Bonds	-	-	-	(49,941,429)
Capital Projects Fund - VRF	-	(1,614,138)	(3,212,013)	(652,191)
Capital Projects Fund - Replacement	-	-	-	-
Total (Transfers Out)	<u>(53,907,284)</u>	<u>(5,596,037)</u>	<u>(7,193,912)</u>	<u>(366,215,733)</u>
 Total Other Financing Sources (Uses)	 (1,955,413)	 (5,596,037)	 (7,193,912)	 (4,628,023)
 Net Increase (Decrease) After Other Financing Sources (Uses)	 3,021,513	 (983,711)	 (2,418,493)	 (1)
 Ending Working Capital	 <u>\$ 3,168,493</u>	 <u>\$ 750,000</u>	 <u>\$ 750,000</u>	 <u>\$ 750,000</u>
 Operating Expenditures per Day	 \$ 1,269	 \$ 2,650	 \$ 2,204	 \$ 2,913
 No. of Days of Operating Expenditures in Working Capital	 2,496	 283	 340	 257
 Bond Coverage Ratio				
VRF Series 2013 Bonds		1.40 X	1.40 X	1.43 X
 Working Capital Calc				
Current Assets per Audited F/S	\$ 4,124,738			
Current Liabilities per Audited F/S	<u>(1,281,493)</u>			
Working Capital -- Unadjusted	2,843,245			
Plus: Debt Service Fund per Audited F/S	<u>325,248</u>			
Working Capital -- As Adjusted	<u>\$ 3,168,493</u>			

Note 1 - Includes TxDOT Reimbursement Bonds for SH 365 and IBTC and Toll Revenue Bond #1





Mission Statement:
 "To provide our customers with a rapid and reliable alternative for the safe and efficient movement of people, goods and services."

Department Summary				
Expenditure Detail:	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Personnel Services				
Salaries and Wages	\$ 258,070	\$ 507,478	\$ 488,063	\$ 553,736
Employee Benefits	incl	incl	incl	incl
Supplies	5,376	7,500	5,000	10,000
Other Services and Charges	199,880	275,400	304,222	322,540
Maintenance	-	2,000	2,000	2,000
Operations Subtotal	463,326	792,378	799,285	888,276
Capital Outlay	-	175,000	5,000	175,000
Total Expenditures	\$ 463,326	\$ 967,378	\$ 804,285	\$ 1,063,276
PERSONNEL				
Exempt	1	3	3	3
Non-Exempt	1	1	1	1
Part-Time	-	-	-	-
Total Positions Authorized	2	4	4	4

Contact Us:
 Flor Koll
 Program
 Administrator
 P.O. Box 1766
 Pharr, TX 78577
 (956) 402-4762

MAJOR FY 2015 GOALS

- 1.) Obtain Environmental Clearance from TxDOT for State Highway 365 Project form US 281/Military Highway to FM 1016 by May 30, 2015.
- 2.) Bid US 281/Military Highway Overpass Project in July 2015.
- 3.) Procure Enterprise Project Management System Software.
- 4.) Submit Environmental Clearance documents to TxDOT for the International Bridge Trade Cooridor Project in December 2015.
- 5.) Complete HCRMA/ETT Right of Way Acquisition by March 31, 2015.

Mission Statement:

“To provide our customers with a rapid and reliable alternative for the safe and efficient movement of people, goods and services.”

Contact Us:

Flor Koll
 Program Administrator
 P.O. Box 1766
 Pharr, TX 78577 (956)
 402-4762

Department Summary

Expenditure Detail:	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
<u>COMPENSATION</u>				
Exempt				
Executive Director		\$ 174,250	\$ 204,250	\$ 200,000
ROW Acquisition Coordinator - Full Time		70,000	52,500	71,750
Contract Compliance/Auditor - Full-Time		95,000	71,250	97,375
Construction Maintenance Engineer - FT		-	-	-
Deputy Executive Director - Full Time		-	-	-
Design/Development Engineer - Full Time		-	-	-
Total Exempt		339,250	328,000	369,125
Non-Exempt				
Program Administrator		50,188	48,964	50,188
Secretary - Full-Time		-	-	-
Secretary - Full-Time		-	-	-
Total Non-Exempt		50,188	48,964	50,188
Part Time - Chief Financial Officer		-	-	-
Other				
Overtime		2,500	2,500	5,000
Vehicle Allowance		20,400	17,700	26,400
Phone Allowance		5,100	6,825	5,100
Total Other		28,000	27,025	36,500
Sub-Total		417,438	403,989	455,813
Benefits @ 20%		83,488	80,798	91,163
Administrative Fee		6,552	3,276	6,760
Total Compensation		507,478	488,063	553,736
<u>SUPPLIES</u>				
Office Supplies		7,500	5,000	10,000
		7,500	5,000	10,000
<u>OTHER SERVICES & CHARGES</u>				
Accounting (Salinas, Allen & Schimit)		10,200	10,200	10,200
Dues & Subscriptions (Publications/Lisc/Pr		22,500	19,750	25,000
Insurance - E&O		640	640	640
Insurance - Surety		800	800	800
Training		11,500	7,000	16,000
Travel		15,000	13,000	17,000
Temporary Employees		7,000	7,000	7,000
Printing		1,200	1,200	1,200
Postage/FedEx/Courier Services		2,000	2,000	2,000
Rental - Office		15,000	12,000	20,000
Rental - Office Equipment		10,900	6,972	10,900
Contractual Adm/IT Services		4,860	4,860	10,000
Contractual Website Services		1,800	1,800	1,800



General Fund

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Expenditure Detail:	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Professional Services - Detailed Below	—	172,000	217,000	200,000
Legal - Bracewell, Guilliani		50,000	85,000	50,000
Legal - Dan Rios		50,000	59,000	50,000
Financial - Jerry Dale, CFO		57,000	57,000	60,000
Audit		15,000	16,000	40,000
Total Other Services & Charges		275,400	304,222	322,540
<u>MAINTENANCE</u>				
Equipment Repair	—	2,000	2,000	2,000
		2,000	2,000	2,000
<u>CAPITAL OUTLAY</u>				
Project Management Software		170,000	-	170,000
2 - Laptops & Accessories @ \$1800		3,600	3,600	3,600
Desk, Chair & Accessories		1,400	1,400	1,400
		175,000	5,000	175,000
Total Expenditures		\$ 967,378	\$ 804,285	\$ 1,063,276



DEBT SERVICE FUNDS

The **Debt Service Funds** are established by the Resolution, authorizing the issuance of revenue bonds. The fund provides for payment of bond principal, interest, paying agent fees, and a debt service reserve as a sinking fund each year. The only issue currently outstanding, pledges the Authority's portion of the County's Vehicle Registration Fee, which is sufficient to produce the money required to pay principal and interest as it comes due and provide the interest and sinking fund reserve. Other issues are planned and budgeted this year. A Fund Balance Summary is presented for each of all of these issues and includes:

- ❖ Senior Lien Vehicle Registration Fee Series 2013 Revenue and Refunding Bonds
- ❖ TxDOT Reimbursement Bonds Series 2015 (SH 365 Segments 1-3 and 4)
- ❖ TxDOT Reimbursement Bonds Series 2015 (IBTC)
- ❖ Toll Revenue Bonds #1 Series 2015

Hidalgo County Regional Mobility Authority
DEBT SERVICE FUND SUMMARY
Senior Lein Vehicle Registration Fee Series 2013 Revenue and Refunding Bonds
Fund Balance Summary
For Fiscal Year Ending December 31, 2015

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	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ 325,248	\$ 325,248	\$ 331,326
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	1,135,000	1,135,000	1,085,000
Interest Expense	-	2,840,821	2,840,821	2,890,963
Fees	-	-	-	-
Total Debt Service Expenditures	-	3,975,821	3,975,821	3,975,963
Total Expenditures	-	3,975,821	3,975,821	3,975,963
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	325,248	3,981,899	3,981,899	3,975,829
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	325,248	3,981,899	3,981,899	3,975,829
Ending Fund Balance	\$ 325,248	\$ 331,326	\$ 331,326	\$ 331,192

Hidalgo County Regional Mobility Authority
DEBT SERVICE FUND SUMMARY
TxDOT Reimbursement Bonds Series 2015 (SH 365 1-4)
Fund Balance Summary
For Fiscal Year Ending December 31, 2015

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	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	4,613,396
Fees	-	-	-	-
Total Debt Service Expenditures	-	-	-	4,613,396
Total Expenditures	-	-	-	4,613,396
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (rom Bond Proceeds for Capitalized Interest	-	-	-	23,507,604
Total Other Financing Sources	-	-	-	23,507,604
Ending Fund Balance	\$ -	-	\$ -	\$ 18,894,208

Hidalgo County Regional Mobility Authority
DEBT SERVICE FUND SUMMARY
TxDOT Reimbursement Bonds Series 2015 (IBTC)
Fund Balance Summary
For Fiscal Year Ending December 31, 2015

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	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	4,632,375
Fees	-	-	-	-
Total Debt Service Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,632,375</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,632,375</u>
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (rom Bond Proceeds for Capitalized Interest	-	-	-	19,792,875
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,792,875</u>
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 15,160,500</u>

Hidalgo County Regional Mobility Authority
DEBT SERVICE FUND SUMMARY
Senior Lien Toll Revenue Bonds #1 Series 2015
Fund Balance Summary
For Fiscal Year Ending December 31, 2015

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	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	2,264,219
Fees	-	-	-	-
Total Debt Service Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,264,219</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,264,219</u>
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Bond Proceeds for Capitalized Interest)	-	-	-	23,612,572
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,612,572</u>
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$21,348,353</u>



CAPITAL PROJECT FUNDS

The **Capital Project Fund(s)** were established to account for all resources used for the acquisition development and/or construction of major capital infrastructure and facilities and include the following funds, with each funding source.

The **Capital Project Fund - Funded by Vehicle Registration Fees (VRFs)** – VRFs exceeding the cost of operations, debt service requirements and maintenance of adequate working capital.

The **Capital Project Fund - Funded by Cities** Contributions by cities contiguous to the IBTC portion of the Loop Project intended for the purchase of related right-of-way.

The **Capital Project Fund - Bond Construction Funds of Several Bond Issues** – Bond proceeds designated in the actual or anticipated Bond Indenture to be used for Loop Project Costs for the following issues:

- ❖ Senior Lien VRF Series 2013 Revenue & Refunding Bonds
- ❖ TxDOT Series 2015 Reimbursement Bonds (SH 365)
- ❖ TxDOT Series 2015 Reimbursement Bonds (SH IBTC)
- ❖ Toll Revenue Bonds Series #1 Series 2015

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
 Capital Project Fund - Funded by VRFs
 For Fiscal Year Ending December 31, 2015

www.hcrma.net



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 3,212,013
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental	-	-	-	-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	807,069	-	-
<i>IBTC</i>				
Environmental	-	-	-	-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	-	807,069	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	-	1,614,138	3,212,013	652,191
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	1,614,138	3,212,013	652,191
Ending Fund Balance	<u>\$ -</u>	<u>\$ 807,069</u>	<u>\$ 3,212,013</u>	<u>\$ 3,864,204</u>

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
 Capital Project Fund - Funded by Cities
 For Fiscal Year Ending December 31, 2015

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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 80,000
Revenues:				
Intergovernmental				
Pharr, Edinburg & Weslaco @\$25,000	-	75,000	50,000	75,000
San Juan & Alamo @\$15,000	-	30,000	30,000	30,000
Total Revenues	-	105,000	80,000	105,000
Expenditures:				
<i>SH 365</i>				
Environmental				-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				-
Design	-	-	-	-
ROW	-	105,000	-	-
Construction	-	-	-	-
Total IBTC	-	105,000	-	-
Total Expenditures	-	105,000	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ 80,000	\$ 185,000

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
Capital Project Fund - Funded by State Grants
 For Fiscal Year Ending December 31, 2015

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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 1,293,144
Revenues:				
Intergovernmental				
State Grant	-	25,000,000	-	-
Category 10	-	1,900,000	1,293,144	5,600,000
Total Revenues	-	26,900,000	1,293,144	5,600,000
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	1,900,000	-	5,600,000
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
<i>I 68</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total I 68	-	-	-	-
Total Expenditures	-	1,900,000	-	5,600,000
Other Financing Sources:				
Transfers-In from Other Funds				
General Fund	-	-	-	-
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	\$ -	\$ 25,000,000	\$ 1,293,144	\$ 1,293,144

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
Bond Construction Fund - Senior Lein VRF Series 2013 Revenue & Refunding Bonds
 For Fiscal Year Ending December 31, 2015



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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ 48,518,464	\$ 51,246,410	\$ 13,651,000
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	110,155	-	-
Total Revenues	-	110,155	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	37,595,410	11,933,000
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	705,461	32,873,509	37,595,410	11,933,000
Other Financing Sources (Uses):				
Transfer				
VRF 13 Bond Construction Fund Proceeds	51,951,871	-	-	-
Total Other Financing Sources (Uses)	51,951,871	-	-	-
Ending Fund Balance	\$ 51,246,410	\$ 15,755,110	\$ 13,651,000	\$ 1,718,000

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
Bond Construction Fund - TxDOT Series 2015 Reimbursement Bonds (SH 365)
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015



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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	45,704,000
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	-	-	-	45,704,000
Other Financing Sources (Uses):				
Transfer				
TxDOT Bond Construction Fund Proceeds	-	-	-	145,253,196
Total Other Financing Sources (Uses)	-	-	-	145,253,196
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 99,549,196

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
Bond Construction Fund - TxDOT Series 2015 Reimbursement Bonds (IBTC)
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015



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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	41,841,000
Total Expenditures	-	-	-	41,841,000
Other Financing Sources (Uses):				
Transfer				
TxDOT Bond Construction Fund Proceeds	-	-	-	91,504,496
Total Other Financing Sources (Uses)	-	-	-	91,504,496
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 49,663,496

Hidalgo County Regional Mobility Authority
 CAPITAL PROJECT FUNDS BUDGET
Bond Construction Fund - Toll Revenue Bonds #1 Series 2015
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015

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	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	20,738,000
Total Expenditures	-	-	-	20,738,000
Other Financing Sources (Uses):				
Transfer				
TxDOT Bond Construction Fund Proceeds	-	-	-	49,941,429
Total Other Financing Sources (Uses)	-	-	-	49,941,429
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,203,429</u>

SUPPLEMENTAL INFORMATION



FIVE YEAR FINANCIAL PLAN

Hidalgo County Regional Mobility Authority
 General Fund Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Working Capital	\$ -	\$ 1,733,711	\$ 3,168,493	\$ 750,000
Revenues				
Vehicle Registration Fees	5,440,240	5,579,704	5,579,704	5,691,298
Interest Income	12	-	-	-
Tolls - SH 365	-	-	-	-
Tolls - IBTC	-	-	-	-
Total Revenues	5,440,252	5,579,704	5,579,704	5,691,298
Expenditures				
Administration				
Personnel Services	258,070	507,478	488,063	553,736
Supplies	5,376	7,500	5,000	10,000
Other Services and Charges	199,880	275,400	304,222	322,540
Maintenance	-	2,000	2,000	2,000
Capital Outlay	-	175,000	5,000	175,000
Total Administration Expenditures	463,326	967,378	804,285	1,063,276
Operatons				
SH 365	-	-	-	-
IBTC	-	-	-	-
Toll Operations Expense--Net	-	-	-	-
Total Expenditures	463,326	967,378	804,285	1,063,276
Net Increase (Decrease) Before Other Financing Sources (Uses)	4,976,926	4,612,326	4,775,419	4,628,022
Other Financing Sources (Uses):				
	<u>VRF Issue</u>			<u>Note 1</u>
Gross Bond Proceeds @ Par plus Prem	63,899,934	-	-	364,965,655
(Cost of Issuance)	(1,161,714)	-	-	(3,377,945)
(Underwriter Expenses)	incl	-	-	incl
(Refund LOC (PCB/FNB))	(10,786,349)	-	-	-
Net Proceeds from VRF 13 Bonds	51,951,871	-	-	361,587,710

Plan				
<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
5,805,124	5,921,227	6,039,651	6,160,444	6,283,653
-	-	-	-	-
-	-	1,475,000	4,090,000	5,450,000
-	-	770,000	2,100,000	1,750,000
1				
<u>5,805,125</u>	<u>5,921,227</u>	<u>8,284,651</u>	<u>12,350,444</u>	<u>13,483,653</u>
690,385	1,011,847	1,045,810	1,117,963	1,145,328
10,000	12,500	12,500	15,000	15,000
329,290	346,290	350,790	367,290	367,290
2,000	2,000	2,000	2,000	2,000
33,200	36,400	30,000	39,000	30,000
<u>1,064,875</u>	<u>1,409,037</u>	<u>1,441,100</u>	<u>1,541,253</u>	<u>1,559,618</u>
-	-	655,841	1,499,330	1,705,419
-	-	334,394	733,302	805,207
-	-	990,235	2,232,632	2,510,626
<u>1,064,875</u>	<u>1,409,037</u>	<u>2,431,335</u>	<u>3,773,885</u>	<u>4,070,244</u>
4,740,250	4,512,190	5,853,316	8,576,559	9,413,409
<u>Note 2</u>				
191,013,396	-	-	-	-
(1,409,738)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>189,603,658</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Hidalgo County Regional Mobility Authority
 General Fund Summary Cont.
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Transfers-In (Out)				
Debt Service Fund-FNB LOC	150,000	-	-	-
Debt Service Fund - FNB LOC	(1,780,165)	-	-	-
Debt Service Fund - VRF 2013 Bonds	(325,248)	(3,981,899)	(3,981,899)	(3,975,829)
Debt Service Fund - TxDOT Reimb Bonds	-	-	-	(66,913,051)
Debt Service Fund - SIB Loan	-	-	-	-
Debt Service Fund - Toll Rev Bonds	-	-	-	-
Bond Reserve Fund	-	-	-	(7,975,541)
Capital Projects Fund - VRF 13 Bonds	(51,951,871)	-	-	-
Capital Projects Fund - TxDOT Reimb Bonds	-	-	-	(236,757,692)
Capital Projects Fund - SIB Loan	-	-	-	-
Capital Projects Fund - Toll Rev Bonds	-	-	-	(49,941,429)
Capital Projects Fund - VRF	-	(1,614,138)	(3,212,013)	(652,191)
Capital Projects Fund - Replacement	-	-	-	-
Total (Transfers Out)	<u>(53,907,284)</u>	<u>(5,596,037)</u>	<u>(7,193,912)</u>	<u>(366,215,733)</u>
Total Other Financing Sources (Uses)	(1,955,413)	(5,596,037)	(7,193,912)	(4,628,023)
Net Increase (Decrease) After Other Financing Sources (Uses)	3,021,513	(983,711)	(2,418,493)	(1)
Ending Working Capital	<u>\$ 3,168,493</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>
Operating Expenditures per Day	\$ 1,269	\$ 2,650	\$ 2,204	\$ 2,913
No. of Days of Operating Expenditures in Working Capital	2,496	283	340	257
Bond Coverage Ratio				
VRF Series 2013 Bonds		1.40 X	1.40 X	1.43 X
Working Capital Calc				
Current Assets per Audited F/S	\$ 4,124,738			
Current Liabilities per Audited F/S	<u>(1,281,493)</u>			
Working Capital -- Unadjusted	2,843,245			
Plus: Debt Service Fund per Audited F/s	<u>325,248</u>			
Working Capital -- As Adjusted	<u>\$ 3,168,493</u>			

Note 1 - Includes TxDOT Reimbursement Bonds for SH 365 and IBTC and Toll Revenue Bond #1

Note 2 - Includes SIB Loan and Toll Revenue Bond #2

Plan				
<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
-	-	-	-	-
-	-	-	-	-
(3,974,411)	(3,976,183)	(3,976,753)	(3,974,782)	(3,973,313)
(28,804,913)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(9,100,321)	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(99,441,282)	-	-	(3,300,168)	(4,768,124)
(52,257,143)	-	-	-	-
(765,837)	(536,007)	(1,876,563)	(1,045,675)	(506,651)
-	-	-	(255,934)	(165,321)
<u>(194,343,907)</u>	<u>(4,512,190)</u>	<u>(5,853,316)</u>	<u>(8,576,559)</u>	<u>(9,413,409)</u>
(4,740,249)	(4,512,190)	(5,853,316)	(8,576,559)	(9,413,409)
1	(0)	(0)	(0)	0
<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>
\$ 2,917	\$ 3,860	\$ 3,948	\$ 4,223	\$ 4,273
257	194	190	178	176
1.46 X	1.49 X	1.52 X	1.55 X	1.58 X

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary

Debt Service Fund Senior Lien Vehicle Registration Fee Series 2013 Revenue and Refunding Bonds
 Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ 325,248	\$ 325,248	\$ 331,326
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	1,135,000	1,135,000	1,085,000
Interest Expense	-	2,840,821	2,840,821	2,890,963
Fees	-	-	-	-
Total Debt Service Expenditures (Note 1)	-	3,975,821	3,975,821	3,975,963
Total Expenditures	-	3,975,821	3,975,821	3,975,963
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	325,248	3,981,899	3,981,899	3,975,829
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	325,248	3,981,899	3,981,899	3,975,829
Ending Fund Balance	<u>\$ 325,248</u>	<u>\$ 331,326</u>	<u>\$ 331,326</u>	<u>\$ 331,192</u>

Note 1 - Based upon Debt Service Schedule provided by Trustee, Wilmington Trust

Plan				
<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 331,192	\$ 331,340	\$ 331,410	\$ 331,250	\$ 331,119
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,105,000	1,140,000	1,175,000	1,220,000	1,255,000
2,869,263	2,836,113	2,801,913	2,754,913	2,718,313
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,974,263</u>	<u>3,976,113</u>	<u>3,976,913</u>	<u>3,974,913</u>	<u>3,973,313</u>
<u>3,974,263</u>	<u>3,976,113</u>	<u>3,976,913</u>	<u>3,974,913</u>	<u>3,973,313</u>
-	-	-	-	-
3,974,411	3,976,183	3,976,753	3,974,782	3,973,313
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,974,411</u>	<u>3,976,183</u>	<u>3,976,753</u>	<u>3,974,782</u>	<u>3,973,313</u>
<u>\$ 331,340</u>	<u>\$ 331,410</u>	<u>\$ 331,250</u>	<u>\$ 331,119</u>	<u>\$ 331,119</u>

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary

Debt Service Fund TxDOT Reimbursement Bonds Series 2015 (SH 365 Segments 1-3 and Segment 4)
 Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
TxDOT Reimbursements	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	4,613,396
Fees	-	-	-	-
Total Debt Service Expenditures (Note 1)	-	-	-	4,613,396
Total Expenditures	-	-	-	4,613,396
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Bond Proceeds for Capitalized Interest)	-	-	-	23,507,604
	-	-	-	-
Total Other Financing Sources	-	-	-	23,507,604
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 18,894,208</u>

Note 1 - Based upon Debt Service Schedule provided by First Southwest Company

Comment: The interest on the Bonds will be paid with bond proceeds for capitalized interest through 2018--all of which will be repaid by TxDOT reimbursements over a 10-year period ending 2028.

Plan				
2016	2017	2018	2019	2020
\$ 18,894,208	\$ 13,638,458	\$ 7,740,750	\$ -	\$ -
-	-	-	20,050,750	20,050,250
-	-	-	-	-
-	-	-	20,050,750	20,050,250
-	-	-	12,310,000	12,925,000
5,255,750	5,897,708	7,740,750	7,740,750	7,125,250
-	-	-	-	-
5,255,750	5,897,708	7,740,750	20,050,750	20,050,250
5,255,750	5,897,708	7,740,750	20,050,750	20,050,250
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 13,638,458</u>	<u>\$ 7,740,750</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary
Debt Service Fund TxDOT Reimbursement Bonds Series 2015 (IBTC)
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	4,632,375
Fees	-	-	-	-
Total Debt Service Expenditures (Note 1)	-	-	-	4,632,375
Total Expenditures	-	-	-	4,632,375
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Bond Proceeds for Capitalized Interest)	-	-	-	19,792,875
	-	-	-	-
Total Other Financing Sources	-	-	-	19,792,875
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 15,160,500</u>

Note 1 - Based upon Debt Service Schedule provided by First Southwest Company

Comment: The interest on the Bonds will be paid with bond proceeds for capitalized interest through 2018--all of which will be repaid by TxDOT reimbursements over a 10-year period ending 2028.

Plan				
2016	2017	2018	2019	2020
\$ 15,160,500	\$ 10,107,000	\$ 5,053,500	\$ -	\$ -
-	-	-	13,088,500	13,091,750
-	-	-	13,088,500	13,091,750
-	-	-	8,035,000	8,440,000
5,053,500	5,053,500	5,053,500	5,053,500	4,651,750
-	-	-	-	-
5,053,500	5,053,500	5,053,500	13,088,500	13,091,750
5,053,500	5,053,500	5,053,500	13,088,500	13,091,750
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 10,107,000</u>	<u>\$ 5,053,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary

Debt Service Fund SIB Loan

Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	-
Fees	-	-	-	-
Total Debt Service Expenditures	-	-	-	-
Total Expenditures	-	-	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Toll Revenues)	-	-	-	-
Inc (Dec) to Principal on Bonds (Note 2)	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>

Note 1 - Based upon Debt Service Schedule provided by First Southwest Company

Comment: Interest expense from 2016 through 2018 will be accreted in whole to the outstanding principal of the loan. In 2019 toll revenues will mitigate the amount needed and in 2020 provide for all of the accrued interest for that year as well as reduce the principal by \$49,124.

Plan				
2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
4,127,000	4,298,000	4,476,000	4,662,000	4,719,000
-	-	-	-	-
<u>4,127,000</u>	<u>4,298,000</u>	<u>4,476,000</u>	<u>4,662,000</u>	<u>4,719,000</u>
<u>4,127,000</u>	<u>4,298,000</u>	<u>4,476,000</u>	<u>4,662,000</u>	<u>4,719,000</u>
-	-	-	-	-
-	-	-	3,300,168	4,768,124
4,127,000	4,298,000	4,476,000	1,361,832	(49,124)
-	-	-	-	-
<u>4,127,000</u>	<u>4,298,000</u>	<u>4,476,000</u>	<u>4,662,000</u>	<u>4,719,000</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary
Debt Service Fund Senior Lien Toll Revenue Bonds #1 Series 2015
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	2,264,219
Interest Expense	-	-	-	-
Fees	-	-	-	-
Total Debt Service Expenditures	-	-	-	2,264,219
Total Expenditures	-	-	-	2,264,219
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Bond Proceeds for Capitalized Interest)	-	-	-	23,612,572
	-	-	-	-
Total Other Financing Sources	-	-	-	23,612,572
Ending Fund Balance	\$ -	-	\$ -	\$ 21,348,353

Note 1 - Based upon Debt Service Schedule provided by First Southwest Company

Plan				
2016	2017	2018	2019	2020
\$ 21,348,353	\$ 17,466,834	\$ 13,585,315	\$ 9,703,796	\$ 5,822,277
-	-	-	-	-
-	-	-	-	-
3,881,519	3,881,519	3,881,519	3,881,519	3,881,519
-	-	-	-	-
-	-	-	-	-
<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>
<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>	<u>3,881,519</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 17,466,834</u>	<u>\$ 13,585,315</u>	<u>\$ 9,703,796</u>	<u>\$ 5,822,277</u>	<u>\$ 1,940,758</u>

Hidalgo County Regional Mobility Authority
 Debt Service Fund Summary
Debt Service Fund Senior Lien Toll Revenue Bonds #2 Series 2017
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
Principal	-	-	-	-
Interest Expense	-	-	-	-
Fees	-	-	-	-
Total Debt Service Expenditures	-	-	-	-
Total Expenditures	-	-	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund (From Bond Proceeds for Capitalized Interest)	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>

Note 1 - Based upon Debt Service Schedule provided by First Southwest Company

Comment -- Although shown as one bond issue, two issues may be executed in order to save on capitalized interest.

	Plan				
	2016	2017	2018	2019	2020
\$	-	\$ 26,747,419	\$ 22,632,431	\$ 18,517,443	\$ 14,402,455
	-	-	-	-	-
	-	-	-	-	-
	2,057,494	4,114,988	4,114,988	4,114,988	4,114,988
	-	-	-	-	-
	-	-	-	-	-
	<u>2,057,494</u>	<u>4,114,988</u>	<u>4,114,988</u>	<u>4,114,988</u>	<u>4,114,988</u>
	<u>2,057,494</u>	<u>4,114,988</u>	<u>4,114,988</u>	<u>4,114,988</u>	<u>4,114,988</u>
	-	-	-	-	-
	28,804,913	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	<u>28,804,913</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 26,747,419</u>	<u>\$ 22,632,431</u>	<u>\$ 18,517,443</u>	<u>\$ 14,402,455</u>	<u>\$ 10,287,467</u>

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Capital Project Fund – Funded by VRFs
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Adj. Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 3,212,013
Revenues:				
Intergovernmental	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental	-	-	-	-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	807,069	-	-
<i>IBTC</i>				
Environmental	-	-	-	-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	807,069	-	-
Total Expenditures	-	1,614,138	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	-	1,614,138	3,212,013	652,191
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	1,614,138	3,212,013	652,191
Ending Fund Balance	\$ -	\$ -	\$ 3,212,013	\$ 3,864,204

Plan				
2016	2017	2018	2019	2020
\$ 3,864,204	\$ 4,630,041	\$ 5,166,048	\$ 7,042,611	\$ 8,088,286
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
765,837	536,007	1,876,563	1,045,675	506,651
-	-	-	-	-
-	-	-	-	-
765,837	536,007	1,876,563	1,045,675	506,651
\$ 4,630,041	\$ 5,166,048	\$ 7,042,611	\$ 8,088,286	\$ 8,594,937

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Capital Project Fund – Funded by Cities
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental				
Pharr, Edinburg & Weslaco @ \$25,000	-	75,000	50,000	75,000
San Juan & Alamo @ \$15,000	-	30,000	30,000	30,000
Total Revenues	-	105,000	80,000	105,000
Expenditures:				
<i>SH 365</i>				
Environmental				-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental		-	-	-
Design	-	-	-	-
ROW	-	105,000	-	-
Construction	-	-	-	-
Total IBTC	-	105,000	-	-
Total Expenditures	-	105,000	-	-
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ 80,000	\$ 105,000

Plan				
2016	2017	2018	2019	2020
\$ 105,000	\$ 210,000	\$ 315,000	\$ 420,000	\$ 525,000
75,000	75,000	75,000	75,000	75,000
30,000	30,000	30,000	30,000	30,000
<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>	<u>105,000</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 210,000</u>	<u>\$ 315,000</u>	<u>\$ 420,000</u>	<u>\$ 525,000</u>	<u>\$ 630,000</u>

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Capital Project Fund – Funded by State Grants

Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 1,293,144
Revenues:				
Intergovernmental				
State Grant	-	25,000,000	-	-
Category 10	-	1,900,000	1,293,144	5,600,000
Total Revenues	-	26,900,000	1,293,144	5,600,000
Expenditures:				
<i>SH 365</i>				
Environmental				-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	1,900,000	-	5,600,000
<i>IBTC</i>				
Environmental				-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
<i>I 68</i>				
Environmental				-
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total I 68	-	-	-	-
Total Expenditures	-	1,900,000	-	5,600,000
Other Financing Sources:				
Transfers-In from Other Funds	-	-	-	-
General Fund	-	-	-	-
	-	-	-	-
	-	-	-	-
Total Other Financing Sources	-	-	-	-
Ending Fund Balance	\$ -	\$ 25,000,000	\$ 1,293,144	\$ 1,293,144

	Plan				
2016	2017	2018	2019	2020	
\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	\$ 1,293,144	

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget

Bond Construction Fund – Senior Lien VRF Series 2013 Revenue & Refunding Bonds

Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ 48,518,464	\$ 51,246,410	\$ 13,651,000
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	110,155	-	-
Total Revenues	<u>-</u>	<u>110,155</u>	<u>-</u>	<u>-</u>
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	<u>-</u>	<u>-</u>	<u>37,595,410</u>	<u>11,933,000</u>
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>705,461</u>	<u>32,873,509</u>	<u>37,595,410</u>	<u>11,933,000</u>
Other Financing Sources (Uses):				
Transfer				
VRF 13 Bond Construction Fund Proceeds	51,951,871	-	-	-
Total Other Financing Sources (Uses)	<u>51,951,871</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u>\$ 51,246,410</u>	<u>\$ 15,755,110</u>	<u>\$ 13,651,000</u>	<u>\$ 1,718,000</u>

Plan				
2016	2017	2018	2019	2020
\$ 1,718,000	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,718,000	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,718,000	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Bond Construction Fund TxDOT Reimbursement Bonds Series 2015 (SH 365 Segments 1-4)
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	45,704,000
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	-	-	-	45,704,000
Other Financing Sources (Uses):				
Transfer				
TxDOT Bond Construction Fund Proceeds	-	-	-	145,253,196
Total Other Financing Sources (Uses)	-	-	-	145,253,196
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 99,549,196
		Total	\$ 19,616,000	\$ 22,225,000
		SH 365	-	-
		IBTC	\$ 19,616,000	\$ 22,225,000

					Plan	
2016	2017	2018	2019	2020		
\$ 99,549,196	\$ 94,494,196	\$ 80,740,196	\$ -	\$ -		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
5,055,000	13,754,000	80,740,196	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
5,055,000	13,754,000	80,740,196	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
\$ 94,494,196	\$ 80,740,196	\$ -	\$ -	\$ -		
\$ 49,634,000	\$ 22,047,000	\$ 22,547,000	\$ 136,069,000			
-	22,017,000	22,547,000	44,564,000			
\$ 49,634,000	\$ 30,000	\$ -	\$ 91,505,000			

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Bond Construction Fund TxDOT Reimbursement Bonds Series 2015 (IBTC)
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	41,841,000
Total Expenditures	-	-	-	41,841,000
Other Financing Sources (Uses):				
Transfer				
TxDOT Bond Construction Fund Proceeds	-	-	-	91,504,496
Total Other Financing Sources (Uses)	-	-	-	91,504,496
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 49,663,496
		Total		
		SH 365	\$ 19,616,000	\$ 22,225,000
		IBTC	-	-
			\$ 19,616,000	\$ 22,225,000

					Plan				
2016		2017		2018		2019		2020	
\$ 49,663,496		\$ 29,496		\$ -		\$ -		\$ -	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
49,634,000		29,496		-		-		-	
49,634,000		29,496		-		-		-	
-		-		-		-		-	
-		-		-		-		-	
\$ 29,496		\$ -		\$ -		\$ -		\$ -	
\$ 49,634,000		\$ 22,047,000		\$ 22,547,000		\$ 136,069,000			
-		22,017,000		22,547,000		44,564,000			
\$ 49,634,000		\$ 30,000		\$ -		\$ 91,505,000			

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Bond Construction Fund – SIB Loan
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfer				
SIB Bond Construction Fund Proceeds	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Plan				
2016	2017	2018	2019	2020
\$ -	\$ 72,295,282	\$ 3,180,282	\$ 500,000	\$ 500,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
27,646,000	69,115,000	2,680,282	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
27,646,000	69,115,000	2,680,282	-	-
99,941,282	-	-	-	-
99,941,282	-	-	-	-
\$ 72,295,282	\$ 3,180,282	\$ 500,000	\$ 500,000	\$ 500,000

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget
Bond Construction Fund Senior Lien Toll Revenue Bonds #1 Series 2015
 Fund Balance Summary
 For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	20,738,000
Total Expenditures	-	-	-	20,738,000
Other Financing Sources (Uses):				
Transfer				
Sr Lien Rev Bonds	-	-	-	49,941,429
Total Other Financing Sources (Uses)	-	-	-	49,941,429
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 29,203,429

Plan				
2016	2017	2018	2019	2020
\$ 29,203,429	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>29,203,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>29,203,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
<u>I</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hidalgo County Regional Mobility Authority
 Capital Project Funds Budget

Bond Construction Fund TxDOT Reimbursement Bonds Series #2 Series 2017

Fund Balance Summary

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	Actual 2013	Budget 2014	Estimated 2014	Budget 2015
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Intergovernmental	-	-	-	-
Interest	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
<i>SH 365</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total SH 365	-	-	-	-
<i>IBTC</i>				
Environmental				
Design	-	-	-	-
ROW	-	-	-	-
Construction	-	-	-	-
Total IBTC	-	-	-	-
Total Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfer				
Sr Lien Rev Bonds	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

Plan				
2016	2017	2018	2019	2020
\$ -	\$ 30,402,143	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
21,855,000	30,402,143	-	-	-
21,855,000	30,402,143	-	-	-
52,257,143	-	-	-	-
52,257,143	-	-	-	-
\$ 30,402,143	\$ -	\$ -	\$ -	\$ -

Hidalgo County Regional Mobility Authority
 Capital Project Funds Expenditure Budget Summary

All Capital Projects Funds

(In Thousand Dollars)

For Fiscal Year Ending December 31, 2015 and Plan for the Succeeding Five (5) Years



	2014			2015			2016			2017	
	SH 365	IBTC	Total	SH 365	IBTC	Total	SH 365	IBTC	Total	SH 365	IBTC
SOURCES:											
CPF - VRFs Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CPF - Cities	-	-	-	-	-	-	-	-	-	-	-
CPF - State Grants	-	-	-	-	-	-	-	-	-	-	-
Bond Construction Funds	-	-	-	5,600	-	5,600	-	-	-	-	-
VRFs Series 2013	40,321	-	40,321	-	-	-	-	-	-	-	-
TxDOT Reimb Bonds (Seg 1-4)	-	-	-	145,254	-	145,254	-	-	-	-	-
TxDOT Reimb Bonds (IBTC)	-	-	-	-	91,504	91,504	-	-	-	-	-
SIB Loan	-	-	-	-	-	-	99,441	-	99,441	-	-
Toll Revenue Bonds #1	-	-	-	-	49,941	49,941	-	52,257	52,257	-	-
Toll Revenue Bonds #2	-	-	-	-	-	-	-	-	-	-	-
TOTAL SOURCES	\$ 40,321	\$ -	\$ 40,321	\$150,854	\$141,445	\$292,299	\$ 99,441	\$ 52,257	\$151,698	\$ -	\$ -
	SH 365	IBTC	Total	SH 365	IBTC	Total	SH 365	IBTC	Total	SH 365	IBTC
USE (EXPENDITURES):											
CPF - VRFs Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CPF - Cities	-	-	-	-	-	-	-	-	-	-	-
CPF - State Grants	-	-	-	5,600	-	5,600	-	-	-	-	-
Bond Construction Funds	-	-	-	-	-	-	-	-	-	-	-
VRFs Series 2013	26,670	-	26,670	11,933	-	11,933	1,718	-	1,718	-	-
TxDOT Reimb Bonds (Seg 1-4)	-	-	-	45,704	-	45,704	5,055	-	5,055	13,754	-
TxDOT Reimb Bonds (IBTC)	-	-	-	-	41,841	41,841	-	49,634	49,634	-	30
SIB Loan	-	-	-	-	-	-	27,646	-	27,646	69,115	-
Toll Revenue Bonds #1	-	-	-	-	-	-	-	20,738	20,738	-	29,203
Toll Revenue Bonds #2	-	-	-	-	-	-	-	21,855	21,855	-	30,402
TOTAL USES (EXPENDITURES):	\$ 26,670	\$ -	\$ 26,670	\$ 63,237	\$ 41,841	\$105,078	\$ 34,419	\$ 92,227	\$126,646	\$ 82,869	\$ 59,635

Comment: Sources and Uses agree to Strategic Plan Prepared September 2014

CAPITAL PROJECT FUNDS EXPENDITURE BUDGET SUMMARY -- Cont'd

2017			2018			2019			2020			Total		
<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
-	-	-	-	-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	5,600	-	5,600		
-	-	-	-	-	-	-	-	-	-	40,321	-	40,321		
-	-	-	-	-	-	-	-	-	-	145,254	-	145,254		
-	-	-	-	-	-	-	-	-	-	-	91,504	91,504		
-	-	-	-	-	-	-	-	-	-	99,941	-	99,941		
-	-	-	-	-	-	-	-	-	-	-	102,198	102,198		
-	-	-	-	-	-	-	-	-	-	-	-	-		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291,116	\$ 193,702	\$ 484,818		
<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>	<u>SH 365</u>	<u>IBTC</u>	<u>Total</u>		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
-	-	-	-	-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	5,600	-	5,600		
-	-	-	-	-	-	-	-	-	-	40,321	-	40,321		
13,754	80,740	-	80,740	-	-	-	-	-	-	145,253	-	145,253		
30	-	-	-	-	-	-	-	-	-	-	91,505	91,505		
69,115	2,680	-	2,680	-	-	-	-	-	-	99,441	-	99,441		
29,203	-	-	-	-	-	-	-	-	-	-	49,941	49,941		
<u>30,402</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,257</u>	<u>52,257</u>		
<u>\$142,504</u>	<u>\$ 83,420</u>	<u>\$ -</u>	<u>\$ 83,420</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 290,615</u>	<u>\$ 193,703</u>	<u>\$ 484,318</u>		



2014 PROJECT REPORT



2014 PROJECT REPORT TO THE TEXAS TRANSPORTATION COMMISSION



1.0 Introduction

The Hidalgo County Regional Mobility Authority (HCRMA) is pleased to present to the Texas Transportation Commission its 2014 Project Report as required by the Texas Administrative Code §26.65. This collective effort is brought to you by a dedicated team who has worked with local and regional stakeholders such as Elected Representatives, Texas Department of Transportation (TxDOT), Hidalgo County Commissioners Court, Local Municipalities, and the Public to garner the region’s wishes with regard to transportation development.



Residents of Hidalgo County can already sense the congestion building up in critical areas of travel along I-2/I-69 and around the international ports of entry. With continued economic growth comes additional traffic congestion that needs to be mitigated before the region loses out on economic opportunities. Hidalgo County is the front door to the United States due to its numerous ports of entry and the development of the Durango-Mazatlán Highway which has shifted trade patterns in its favor with regard to the import of fresh produce and industrial goods from the Mexican interior. Conversely, the nationalization of oil resources in Mexico will also see an increase in exports of heavy equipment and supplies that American companies will require for the extraction of those natural resources.

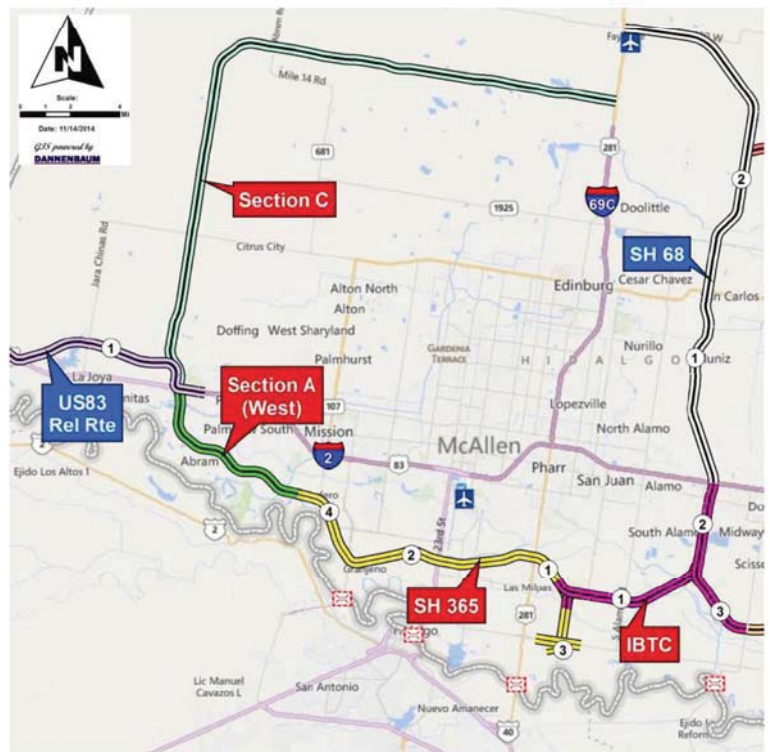
Understanding the region’s potential for growth and these external opportunities allows the HCRMA to use the best available tools to forecast economic activity and traffic patterns and maximize toll utilization to help fund the new roadway infrastructure. The routes being developed by the HCMRA will provide end-users with the additional capacity they seek as well as present them with development opportunities along those corridors.



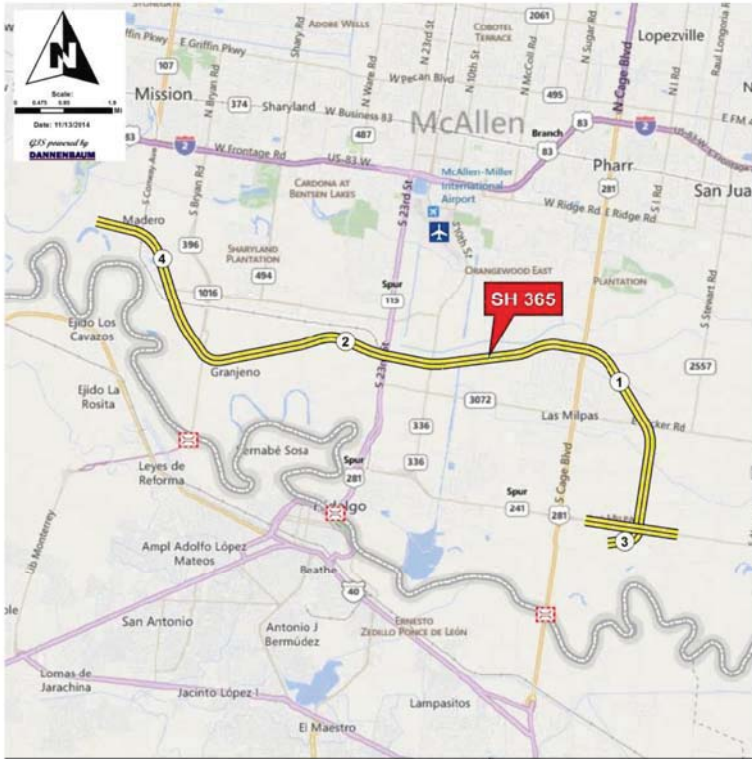
To this end, the HCRMA is working with local communities to plan and develop a southern corridor of the loop to create efficient routes so that commerce, local traffic, and safety are improved as our communities grow. For this reason the HCRMA is looking to develop the most efficient tollroad system possible that will accommodate overweight truck traffic so that permit holders can eventually use the tollroad system to deliver, unload, and distribute goods beyond the Border in the most expedient fashion without additional wear and tear to the local roads.

The HCRMA and TxDOT Pharr District continue to execute a County-specific Short-Term Strategic Plan that includes State Highway 365 (SH 365), International Bridge Trade Corridor (IBTC), US 83 Relief Route, and State Highway 68 (SH 68). TxDOT Pharr District leads development efforts on the US 83 Relief Route and State Highway 68 that will culminate in the acquisition of ROW and construction of frontage road facilities.

By the time the strategic plan is fully implemented, the HCRMA and TxDOT Pharr District would have developed and constructed over 48.9 miles of roadway improvements (some tolled and others non-tolled) with a direct injection of over \$770M in project development funds and \$456M going directly into construction jobs and materials within Hidalgo County. The HCRMA looks forward to the continued cooperation between agencies and the public to provide conventional and innovative solutions to transportation needs for the citizens of Hidalgo County. What ensues is a brief summary of pertinent project activity along with an Appendix A with additional details.



2.0 State Highway 365 (HCRMA)



SH 365 consists of two phases of construction of toll and non-toll improvements from FM 1016 / Conway Ave to US 281 / Military Highway for project length of 17.4 miles. Phase 1 construction consists of tollroad improvements from FM 396 / Anzalduas Highway to US 281 / Military Highway which constitute Segments 1 & 2 of the project.

Phase 1 also consists of nontoll improvements from 0.45 Mile East of Spur 600 / Cage Blvd to FM 2557 / Stewart Rd and from Spur 29 / S Veterans Drive to US 281 / Military Highway below the San Juan Rd overpass which constitute the Segment 3 US 281 and BSIF Connector.

Phase 2 construction consists of additional tollroad improvements from FM 1016 / Conway Ave to FM 396 / Anzalduas Highway for Segment 4 of the project which for this plan update is assumed to be built as the same time as Phase I improvements through additional TxDOT reimbursement funding. Currently SH 365 Segments 1 - 3 are fully funded by Hidalgo County local funds and by an existing TxDOT reimbursement commitment.

2.1 Review of 2014 Activities

- Environmental Documents (95% complete);
- ROW Documents (100% complete) with 20% of all project ROW parcels currently in early acquisition;
- PS&E (80% complete) and undergoing concurrent TxDOT reviews at every major milestone submittal;
- Expended \$7.22M expended in 2014 on advanced planning: environmental, engineering, and survey.

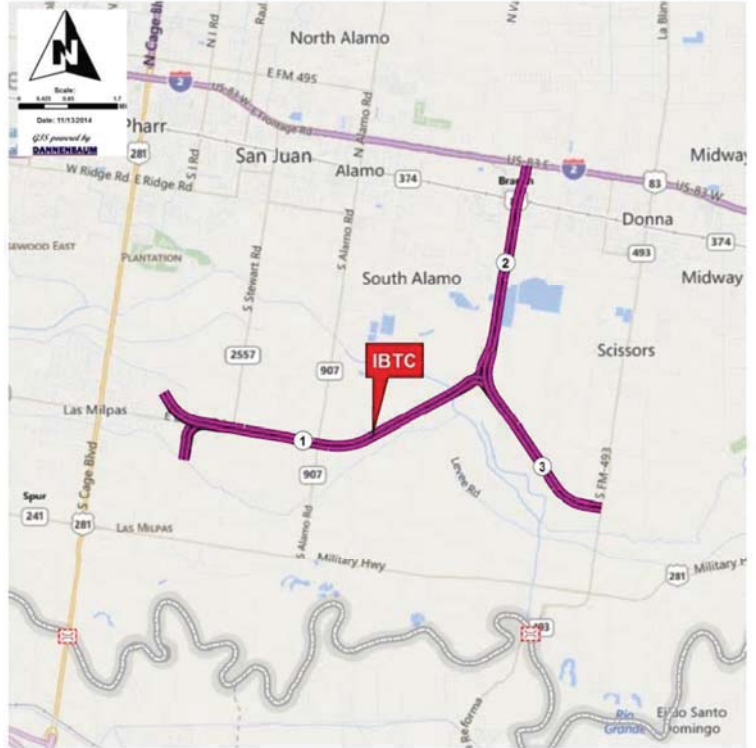
2.2 Schedule / Upcoming Milestones

Environmental clearance estimated by 04/2015; Construction to commence 01/2016; and Toll operations to initiate 07/2018.

3.0 International Bridge Trade Corridor (HCRMA)

IBTC Segments 1 - 3 consists of two phases of construction of toll improvements from the Interchange with SH 365 near FM 3072 / Dicker Road to I-2 and from the Valley View Interchange to FM 493 for project length of 13.2 miles.

Phase 1 construction will consist of Segment 1 and 2 being initially built as a 4 lane tollroad (2 lanes each way) with Segment 3 being built as a 2 lane connector road (1 lane each way) for connection between the Valley View Interchange and FM 493. Phase 2 construction (to be undertaken by the HCRMA at a later time) will consist of tollroad main lanes and an additional frontage road from the Valley View Interchange to FM 493.



The HCRMA has the ability to conduct advance planning on the entire project, but will require that the IBTC be made into State on-system facility before funding can be made available via a TxDOT reimbursement commitment in order to construct it concurrently with SH 365.

3.1 Review of 2014 Activities

- Environmental Documents (35% complete);
- ROW Documents (50% complete) with 20% of all project ROW parcels currently in early acquisition;
- PS&E (40% complete) and undergoing concurrent TxDOT reviews at every major milestone submittal;
- Expended \$3.89M expended in 2014 on advanced planning: environmental, engineering, and survey.

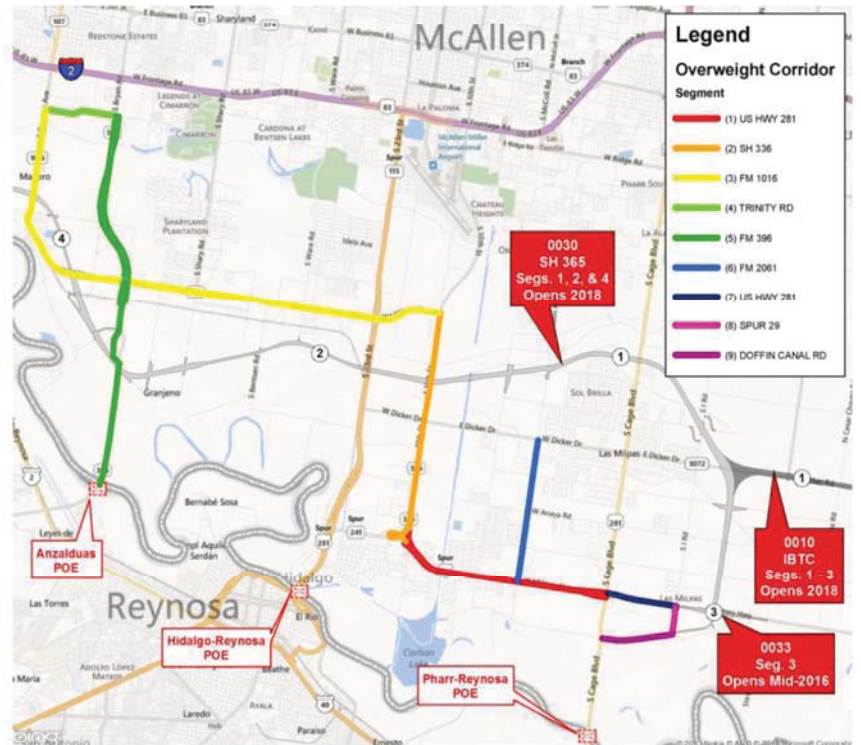
3.2 Schedule / Upcoming Milestones

Environmental clearance estimated by 12/2015; Construction to commence 01/2016; and Toll operations to initiate 07/2018.

4.0 Overweight Corridor (HCRMA and TxDOT)

Texas H.B. No. 474 allowed for the creation of an overweight/oversize (OW/OS) corridor to be administered by the HCRMA who keeps 15% of the permit fees collected with TxDOT receiving the other 85% for the maintenance of the OW/OS system. Proof of certified weight measurement is required before a permit may be issued and utilized.

The following existing roadways are approved by the HCRMA Board and the TxDOT Commission for the OW/OS Corridor:



- U.S. Hwy. 281 between its intersection with Pharr-Reynosa Intl. Bridge and its intersection with SH 336.
- SH 336 between its intersection with U.S. Hwy. 281 and its intersection with FM 1016.
- FM 1016 between its intersection with SH 336 and its intersection with Trinity Road.
- Trinity Road between its intersection with FM 1016 and its intersection with FM 396.
- FM 396 between its intersection with Trinity Road and its intersection with the Anzalduas Intl. Bridge.
- FM 2061 between its intersection with FM 3072 and its intersection with U.S. Hwy. 281.
- U.S. Hwy. 281 between its intersection with the Pharr-Reynosa Intl. Bridge and Spur 29.
- Spur 29 between its intersection with U.S. Hwy. 281 and its intersection with Doffin Canal Road.
- Doffin Canal Road between its intersection with the Pharr-Reynosa International Bridge and its intersection with Spur 29.

4.1 Review of 2014 Activities

The online permit system went operational April 2014 and as of September 2014 there is a privately owned certified scale on the approach to the Pharr International Port of Entry. The SH 365 and IBTC projects are currently being designed for overweight traffic and are intended to be the long-term overweight corridor system with some of the existing branches staying in place for circulation to destinations.

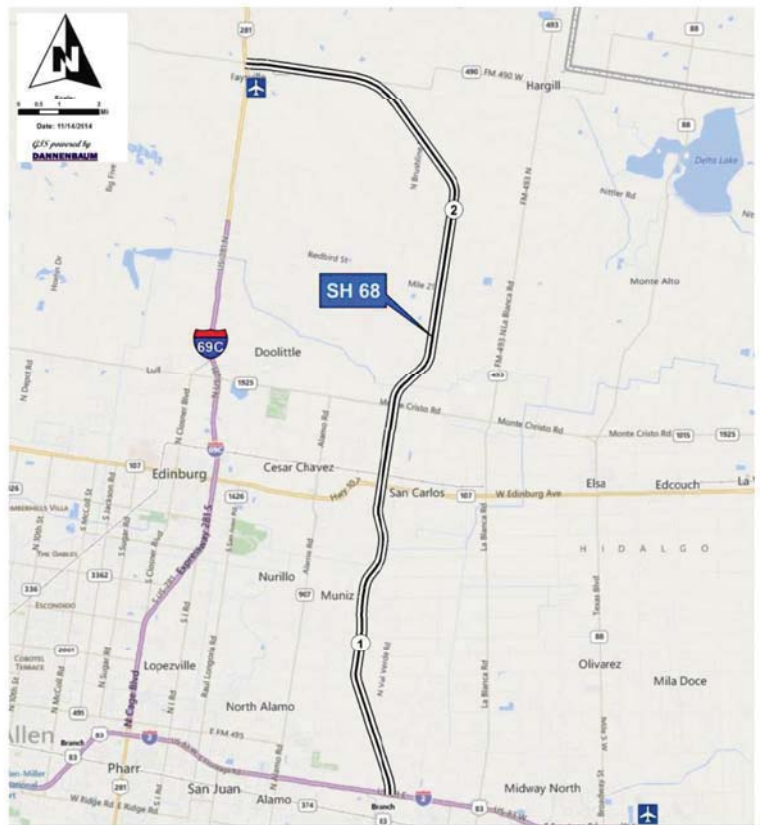
5.0 US 83 Relief Route (TxDOT)



The US 83 Relief Route consists of two phases of construction within a usual 350 foot wide to a maximum 450 foot wide right-of-way (ROW). The project begins approximately 1.0 mile east of FM 886 (El Faro Road) and runs east to approximately 0.50 mile west of Showers Road. The total project length is approximately 8.9 miles and Phase 1 will consist of frontage roads while Phase 2 to be undertaken by the HCRMA at a later time to construct tollroad mainlanes. Phase 1 is fully funded by TxDOT is slated to let mid-2015.

6.0 State Highway 68 (TxDOT)

SH 68 is a proposed 22-mile new road that will connect I-2 to I-69C between Alamo and Donna and run north to I-69C/US 281 north of Edinburg. Phase 1 will construct frontage roads in each direction from I-2 to FM 1925 (Monte Cristo Rd). Phase 2 will construct frontage roads from FM 1925 (Monte Cristo Rd) to I-69C with a Phase 3 to be undertaken by the HCRMA at a later time to construct tollroad mainlanes. Phase 1 is fully funded by TxDOT is intended to let mid-2016.





BUDGET, FINANCIAL & DEBT MANAGEMENT PRACTICES



**Hidalgo County Regional Mobility Authority
Budget-Related, Financial and Debt Management Practices**

The Authority’s budget-related, financial and debt management practices have been developed to provide a sound financial management foundation upon which decisions shall be made that result in the effective management of its resources and provide reasonable assurance as to its long-term financial stability.

Budget-Related Practices

Annual Budget

An annual budget is prepared in accordance with State law and prudent business practice.

Designated Budget Officer

The Executive Director is primarily responsible for the development of the annual budget to be submitted to the Board of Directors for approval and adoption. The Chief Financial Officer assists in its preparation.

Funds Included in the Annual Budget

The budget includes all of the Authority’s funds, including its General Fund, Debt Service Fund(s) and Capital Project(s) Funds.

Balanced Budget Required

The Executive Director submits a balanced budget. A balanced budget is one in which total financial resources available, including prior year’s ending financial resources plus projected resources, are equal to or greater than the budgeted expenditures/expenses. The Authority avoids budgetary practices that raise the level of current expenses to the point that future years’ operations are placed in jeopardy.

Basis of Accounting

The basis of budgeting (e.g., modified accrual, cash, accrual) for the funds represented. The term “basis of accounting” is used to describe the timing of recognition, that is, when the effects of the transactions or events are to be recognized. The basis of accounting used for purposes of financial reporting in accordance with generally accepted accounting principles (GAAP) is not necessarily the same as the basis used in preparing the budget document. For example, governmental funds are required to use the modified accrual basis of accounting in GAAP financial statements whereas the cash basis of accounting or the “cash plus encumbrances” basis of accounting may be used in those same funds for budgetary purposes.

Estimating Revenues and Factors Affecting Budgeted Expenditures/Expenses

The budget are developed on a conservative basis. Budgeted revenues are estimated, using a reasonable and objective basis, deferring to conservatism. In the development of budgeted expenditures/expenses, estimating the factors that determine their outcome will be estimated with conservative overtones.

The Budget Process – Original Budget

The budget process for developing, adopting, and implementing the budget includes the following:

During November and December of each year, under the direction of the Executive Director, the Chief Financial Officer prepares fund budgets. Following the budget discussions, the Executive Director makes any changes to the preliminary budget, which he deems appropriate. The result is the Executive Director's recommended budget. During the month of December, the Executive Director presents his recommended budget to the Authority's Board of Directors in a budget workshop. As a result of the Board of Directors' comments during these workshop, any changes are made to the Executive Director's recommended budget. The budget reflecting these changes is the proposed budget.

Prior to January 1st of each year, or as soon thereafter as possible the Executive Director submits to the Board of Directors a recommended budget for the calendar/fiscal year beginning on the following January 1st.

The target due date for submitting the proposed budget, resulting from budget workshop hearings with the City Commission and MPUB, shall be no later than six weeks before the end of the fiscal year. The final budget, which is to be considered for adoption, shall be submitted no later than one week before the end of the fiscal year.

Prior to January 1st, the budget is legally enacted by the Board of Directors through passage of a resolution.

The budget is implemented on January 1st. The Resolution, approving and adopting the budget, appropriates spending limits at the fund level.

Availability of Proposed Budget to the Public and Public Hearings

The Executive Director files his recommended, adjusted, and final proposed budgets with the Program Administrator on the same dates that each is targeted or required to be submitted to the Board of Directors. The proposed budget shall be available for inspection by any taxpayer.

Prior to adopting the budget, the Board of Directors hold a workshop in which the public is invited to comment. The Board of Directors provide for public notice of the date, time, and location of the hearing.

The Budget Process – Amended Budget

Any change to the original budget, which will exceed the appropriated amount at the fund level, requires Board approval and a supplemental appropriation resolution, which amends the original budget. Supplemental appropriations are called budget adjustments.

The Executive Director is authorized to approve budget adjustments between line items in a department within the same fund.

Monitoring Compliance with Budget

Reports comparing actual revenues and expenditures/expenses to budgeted amounts will be prepared and carefully monitored monthly in order to determine whether estimated revenues are performing at or above levels budgeted and to ascertain that expenditures/expenses are in compliance with the legally-adopted budget appropriation.

Encumbrances and Uncompleted projects

Although appropriations lapse at year-end for annually budgeted funds, the City honors encumbrances outstanding at year-end. Since these commitments will be honored during the subsequent year, outstanding encumbrances at year-end are included in the subsequent year's budget.

Financial Practices

Use of Unpredictable Revenues

Revenues, which are considered to be unpredictable, shall not be used to finance current operations or for budget balancing purposes, but rather for non-recurring expenditures, such as capital projects—except in circumstances in which revenues for a given year under perform budgeted estimates and/or the working capital balance is insufficient to meet the Minimum Fund Balance policy. In such a case, this policy can be suspended for only one year at a time by a majority vote of the Board of Directors. This sunset provision for the exception will expire at the end of each fiscal year affected.

Minimum Fund Balance

The General Fund maintains a minimum working capital balance of \$750k, at this level of spending.

Priority in Applying Restricted vs Unrestricted Resources

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the Authority typically first applies restricted resources, as appropriate opportunities arise, but reserves the right to selectively defer the use thereof to a future project or replacement equipment acquisition.

Debt Management Practices

Financing Capital Projects

The Authority limits long-term debt to only those capital projects that cannot be financed from current revenues.

Debt Term Limitation

The Authority does not issue long-term debt for a period longer than the estimated useful life of the capital project.

Use of Long-Term Debt for Maintenance & Operating Costs Prohibited

The Authority does not use long-term debt to finance recurring maintenance and operating cost.

Compliance with Bond Indentures

The Authority strictly complies with all bond resolution requirements, including the following:

Revenue Bond Reserve Fund

The Authority strictly complies with the requirements of any bond resolution that calls for a reserve fund.

Revenue Bond Sinking Fund

The Authority strictly complies with the requirements of bond resolutions that call for the establishment and maintenance of a bond sinking fund. Monthly payments shall be made to this account, in the manner prescribed, in order to have sufficient balances in such fund to meet semi-annual principal and/or interest payments.

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY
FISCAL YEAR 2015
OPERATING & CAPITAL BUDGET**

**APPENDIX “A”
EXHIBIT**

Exhibit – Resolution 2014-111 – Adoption of Fiscal Year 2015 Operating & Capital Budget

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY
BOARD RESOLUTION NO. 2014-111

ADOPTION OF HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY
FISCAL YEAR 2015 OPERATING AND CAPITAL BUDGET

THIS RESOLUTION is adopted this 15TH day of December, 2014 by the Board of Director of the Hidalgo County Regional Mobility Authority.

WHEREAS, the Hidalgo County Regional Mobility Authority (the "Authority"), acting through its Board of Directors (the "Board"); is a regional mobility authority created pursuant to Chapter 370, Texas Transportation Code, as amended (the "Act"); and

WHEREAS, the Authority was created by Order of Hidalgo County (the "County") dated October 26, 2004; Petition of the County dated April 21, 2005; and a Minute Order of the Texas Transportation Commission (the "Commission") dated November 17, 2005, pursuant to provisions under the Act the Authority; and

WHEREAS, the Authority is required to report to the Texas Department of Transportation the annual operating and capital budget adopted pursuant to the Texas Administrative Code, Title 43, Part 1, Chapter 26, Subchapter G (Regional Mobility Authority Reports and Audits), as amended; and

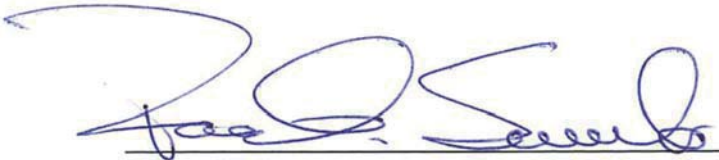
WHEREAS, the Authority's fiscal year commences on January 1, 2015 and ends on December 31, 2015; and

WHEREAS, the Authority has reviewed the proposed Fiscal Year 2015 Budget for the necessary operating and capital expenses;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTOR OF THE
HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY THAT:

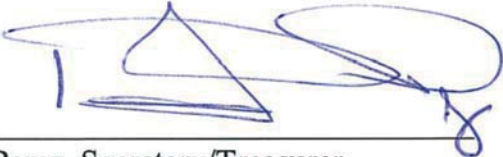
- Section 1. The recital clauses are incorporated in the text of this Resolution as if fully restated.
- Section 2. The Board adopts the Fiscal Year 2015 Operating and Capital Budget, hereto attached as Exhibit A.
- Section 3. The Board of Directors authorize the Executive Director to manage and administer the Fiscal Year 2015 Operating and Capital Budget.

Passed and Approved as to be effective immediately this 15th day of December 2014, at a regular meeting of the Board of Directors of the Hidalgo County Regional Mobility Authority at which a quorum was present and which was held in accordance with the provisions of Chapter 551, Texas Government Code.



Rance G. Sweeten, Chairman

Attest:



Ricardo Perez, Secretary/Treasurer





HCRMA

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

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