

# HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



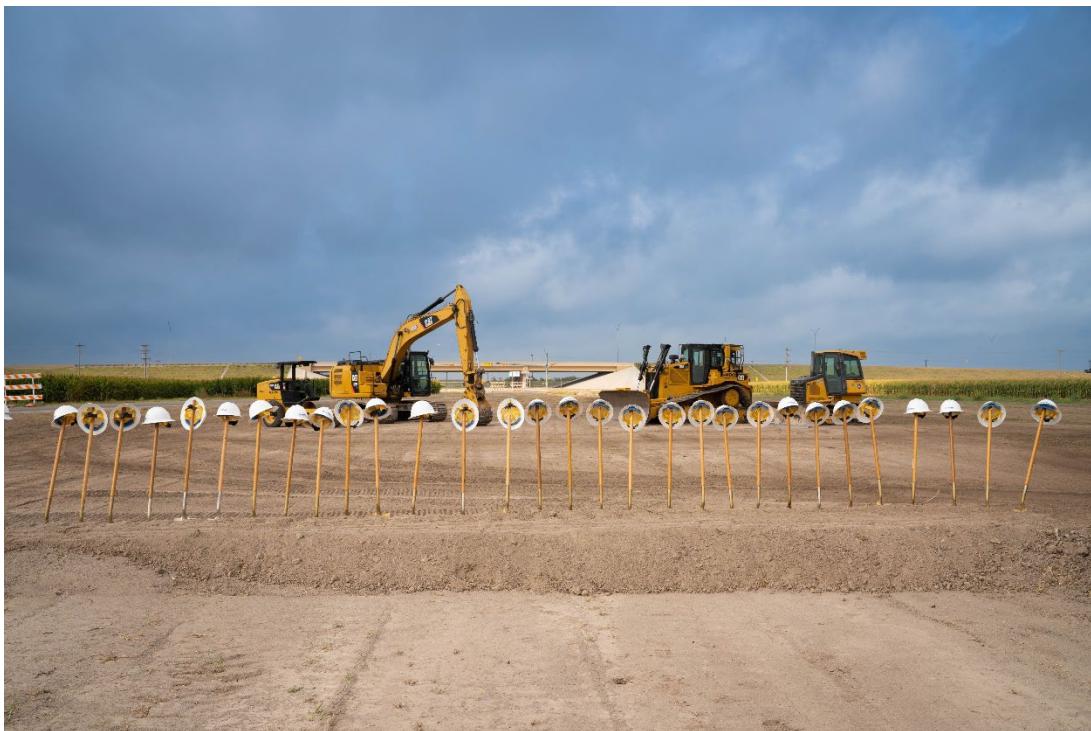
OPERATING & CAPITAL BUDGET

2024





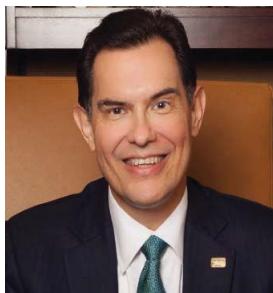
## **OPERATING & CAPITAL BUDGET FOR 2024**



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



# HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY BOARD OF DIRECTORS



**S. David Deanda**  
Chairman



**Ezequiel Reyna Jr.**  
Vice-Chairman



**Juan Carlos Del Ángel**  
Secretary/Treasurer



**Francisco ‘Frank’ Pardo**  
Director



**Gabriel Kamel**  
Director



**Sergio Saenz**  
Director



**Michael J. Williamson**  
Director



Hidalgo County Regional Mobility Authority  
Operating Budget  
2024

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## **INTRODUCTORY SECTION**





December 6, 2023

Board of Directors

S. David Deanda, Jr., Chairman  
Ezequiel Reyna, Jr., Vice-Chairman  
Juan Carlos Del Ángel, Director  
Gabriel Kamel, Director  
Francisco "Frank" Pardo, Director  
Sergio Saenz, Director  
Michael J. Williamson, Director

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

We are pleased to present the Preliminary Budget for the Hidalgo County Regional Mobility Authority (Authority) for the year ending December 31, 2024. Copies are available for inspection at the Executive Director's Office and the Authority's website, [www.hcrma.net](http://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, a summary of which is included in this document, 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 estimated working capital, debt service funds, and construction project balances at \$117M. Total resources are expected to add to that almost \$94.5M. Of that amount: \$7.5M is expected to be received through vehicle registration fees, \$1.3M in permit fees, 84.0M in federal grant and 1.3M from internal sources. Total appropriations amount to \$142.8M--\$4.6M of which is dedicated to operations, \$8.7M to debt service, and \$129.5M in capital construction of the 365 Tollway Project. At this level of activity, we anticipate that ending working capital, debt service funds, and capital construction will approximate \$68.8M.

**CURRENT YEAR ISSUES**

**Revenues**

A conservative approach was taken regarding the Vehicle Registration Revenues and were budgeted at \$7.5M as compared to \$7.4M in 2023. Permit fees were budgeted at \$1.3M.

**Operating Budget**

The estimated operating budget is \$3.7M. This represents an increase of \$6.07K or 20% as compared to last year.

### **Capital Outlay and Non-Capital Outlay**

Amount budgeted this year is \$1.1M, which consists of: \$1.1M administration; \$11K construction management; and \$10K for project management. This represents a net increase of \$99K as compared to last year. The net increase is mainly attributed to the potential purchase of land from Texas Department of Transportation.

### **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. It 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 Celia Gaona, Chief Auditor/Compliance Officer Manager and Jose Castillo, 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.

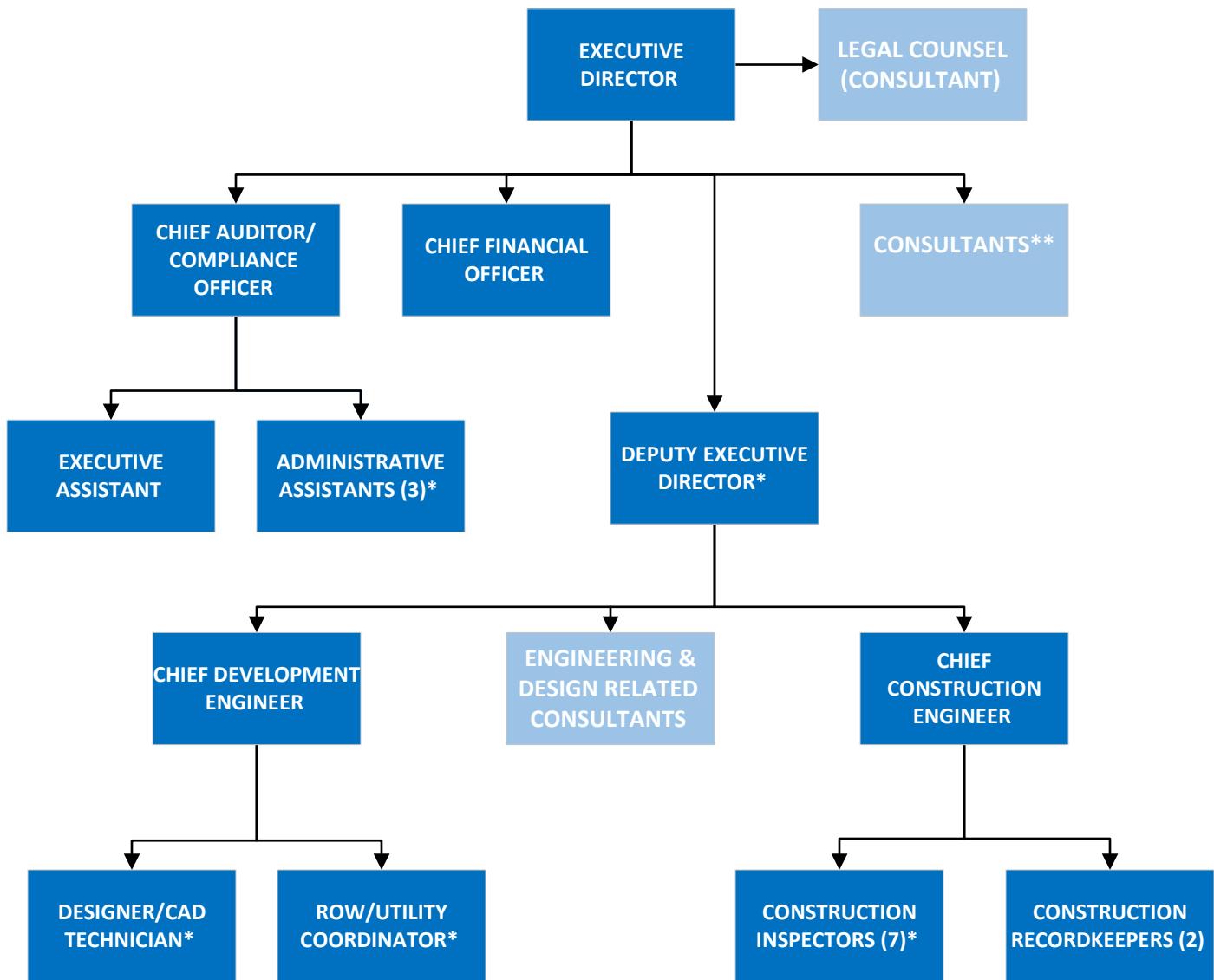
Respectfully Submitted,

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY



Pilar Rodriguez, PE  
Executive Director

# HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY ORGANIZATIONAL CHART



\*Budgeted position(s) but may have vacancies

\*\*Non-Engineering & Design Related Consultants



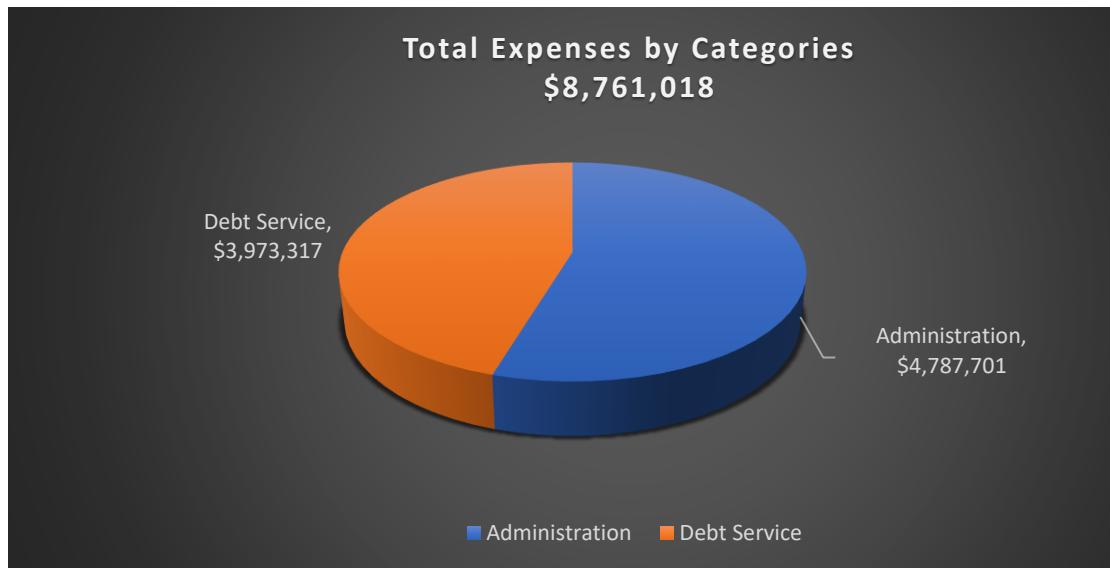
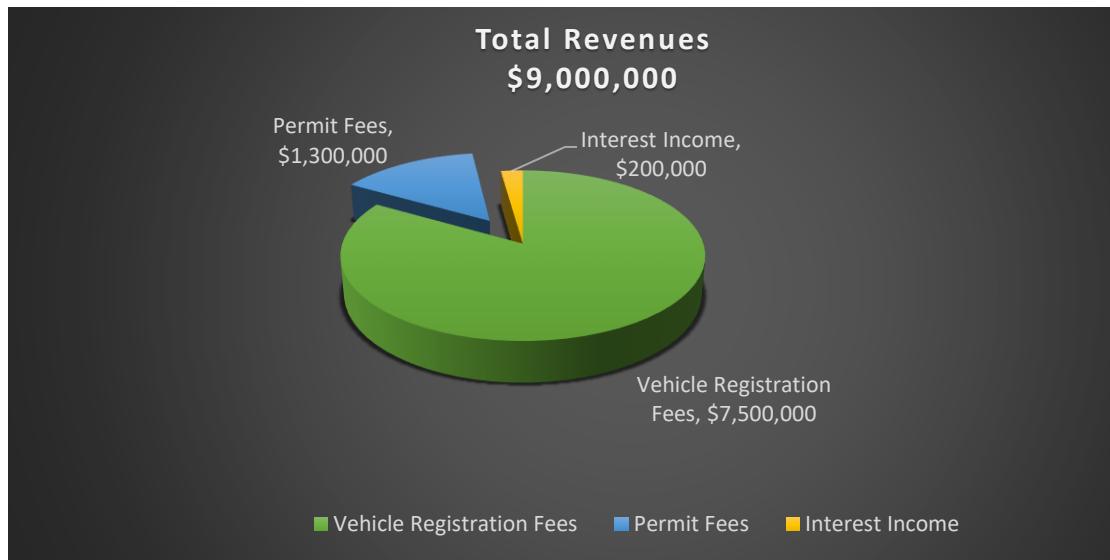
## **COMBINED FINANCIAL SECTION**

**Hidalgo County Regional Mobility Authority**  
**2024 Combined Budget Summary**  
**All Funds**

	<b>Beginning Net Position</b>	<b>Projected Revenues</b>	<b>Transfers In</b>	<b>Transfers Out</b>
<b>General Fund</b>				
General Fund	\$ 7,162,921	\$ 9,000,000	\$ -	\$ (3,973,317)
	<b>Total General Fund</b>	<b>\$ 7,162,921</b>	<b>\$ 9,000,000</b>	<b>\$ -</b>
<b>Debt Service Funds</b>				
Senior Lien Vehicle Registration Fee Series 2013				
Revenue and Refunding Bonds	\$ 157,407	\$ -	\$ -	\$ -
Senior Lien Vehicle Registration Fee Series 2020				
Revenue and Refunding Bonds	\$ 258,006	\$ 25,000	\$ 3,973,317	\$ -
Senior Lien Revenue Bond, Taxable Series 2022A	\$ 4,164,391	\$ 200,000	\$ -	\$ -
Junior Lien Revenue Bond, Taxable Series 2022B	\$ 117,572	\$ 1,360,778	\$ -	\$ -
	<b>Total Debt Service Fund</b>	<b>\$ 4,697,376</b>	<b>\$ 1,585,778</b>	<b>\$ 3,973,317</b>
<b>Capital Project Fund</b>				
	<b>\$ 105,169,704</b>	<b>\$ 84,000,000</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>TOTALS</b>	<b>\$ 117,030,001</b>	<b>\$ 94,585,778</b>	<b>\$ 3,973,317</b>
				<b>\$ (3,973,317)</b>

Operations	Capital Assets	Debt Service	Total Appropriations	Revenue Over/Under Expenses	Estimated Ending Net Position
\$ 3,684,701	\$ 1,103,000	\$ -	\$ 4,787,701	\$ 238,982	\$ 7,401,903
<b>\$ 3,684,701</b>	<b>\$ 1,103,000</b>	<b>\$ -</b>	<b>\$ 4,787,701</b>	<b>\$ 238,982</b>	<b>\$ 7,401,903</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,407
\$ -	\$ -	\$ -	\$ 3,973,317	\$ 3,973,317	\$ 25,000
\$ -	\$ -	\$ -	\$ 3,295,900	\$ 3,295,900	\$ (3,095,900)
\$ -	\$ -	\$ -	\$ 1,478,350	\$ 1,478,350	\$ (117,572)
<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,747,567</b>	<b>\$ 8,747,567</b>	<b>\$ (3,188,472)</b>	<b>\$ 1,508,904</b>
\$ -	\$ 129,408,000	\$ -	\$ 129,408,000	\$ (45,408,000)	\$ 59,761,704
<b>\$ 3,684,701</b>	<b>\$ 130,511,000</b>	<b>\$ 8,747,567</b>	<b>\$ 142,943,268</b>	<b>\$ (48,357,490)</b>	<b>\$ 68,672,511</b>







# **BUDGET FOR CALENDAR YEAR 2024**



# GENERAL FUND

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



**Hidalgo County Regional Mobility Authority**  
**General Fund Budget Summary**  
**For Year Ending December 31, 2024**



**HCRMA**  
 HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
Beginning Working Capital	\$ 3,549,275	\$ 5,212,503	\$ 4,306,033	\$ 7,162,921
<b><u>Revenues</u></b>				
Vehicle Registration Fees	6,853,410	7,400,000	7,500,000	7,500,000
Permit fees oversize	1,109,808	1,300,000	1,300,000	1,300,000
Interest Income	177,698	170,000	200,000	200,000
Other income	432	-	-	-
Total Revenues	<u>8,141,348</u>	<u>8,870,000</u>	<u>9,000,000</u>	<u>9,000,000</u>
<b><u>Expenditures</u></b>				
<b>Summary</b>				
Personnel Services	1,443,013	2,347,405	1,559,258	2,906,501
Supplies	45,874	27,000	17,500	29,500
Other Services and Charges	476,657	646,800	575,750	692,700
Maintenance	108,239	33,000	5,000	33,000
Non-capital Outlay	52,856	57,000	19,500	23,000
Capital Outlay	-	72,500	-	1,103,000
Total Expenditures	<u>2,126,639</u>	<u>3,183,705</u>	<u>2,177,008</u>	<u>4,787,701</u>
Net Increase Before Other Financing Sources (Uses)	<u>6,014,709</u>	<u>5,686,295</u>	<u>6,822,992</u>	<u>4,212,299</u>
<b>Other Financing Sources (Uses):</b>				
Transfers-Out				
Debt Service Fund - VRF 2013 Bonds	(1,498,673)	(1,496,250)	(1,496,250)	-
Debt Service Fund - 2020A/2020B Bonds	(1,669,116)	(2,469,854)	(2,469,854)	(3,973,317)
Debt Service Fund - SIB Loan	(1,126,162)	-	-	-
Capital Projects-Advance Project Development	<u>(964,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Uses	<u>(5,257,951)</u>	<u>(3,966,104)</u>	<u>(3,966,104)</u>	<u>(3,973,317)</u>
Net Increase (Decrease) After Other Financing Sources (Uses)	<u>756,758</u>	<u>1,720,191</u>	<u>2,856,888</u>	<u>238,982</u>
Ending Working Capital	<u><u>\$ 4,306,033</u></u>	<u><u>\$ 6,932,694</u></u>	<u><u>\$ 7,162,921</u></u>	<u><u>\$ 7,401,903</u></u>
Operating Expenditures per Day	\$ 5,826	\$ 8,722	\$ 5,964	\$ 13,117
No. of Days of Operating Expenditures in Working Capital	739	795	1,201	564
Bond Coverage Ratio: VRF Series 2013 Bonds/2020A and 2020B Bonds	2.16	1.87	1.89	1.89



**Departments Summary**

	Actual	Budget	Estimated	Budget
<b>Expenditure Detail:</b>	2022	2023	2023	2024
Personnel Services				
Salaries and Wages	\$ 1,131,690	\$ 1,894,440	\$ 1,220,583	\$ 2,225,091
Employee Benefits	288,148	417,865	311,000	640,460
Administrative Cost	23,175	35,100	27,675	40,950
Supplies	45,874	27,000	17,500	29,500
Other Services and Charges	476,657	646,800	575,750	692,700
Maintenance	108,239	33,000	5,000	33,000
Operations Subtotal	2,073,783	3,054,205	2,157,508	3,661,701
Capital and Non-capital Outlay	52,856	129,500	19,500	1,126,000
<b>Total Expenditures</b>	<b>2,126,639</b>	<b>3,183,705</b>	<b>2,177,008</b>	<b>4,787,701</b>
<b>PERSONNEL</b>				
Exempt	4	8	5	7
Non-Exempt	2	10	9	12
Part-Time	1	-	1	1
<b>Total Positions Authorized</b>	<b>7</b>	<b>18</b>	<b>15</b>	<b>20</b>

**MAJOR FY 2024 GOALS**

- 1.) Continue construction of the 365 Toll Project
- 2.) Land acquisition from Texas Department of Transportation
- 3.) Releasing International Border Trade Crossing capital assets to Texas Department of Transportation
- 4.) Begin environmental clearance document for Section A West and Section C.

**Department Summary**

<b>Expenditure Detail:</b>	Actual	Budget	Estimated	Budget
	2022	2023	2023	2024
<b><u>COMPENSATION</u></b>				
Salaries	\$ 526,384	\$ 612,900	\$ 522,571	\$ 770,700
Contingency	<u>-</u>	<u>61,340</u>	<u>-</u>	<u>38,538</u>
<b>Total Salaries</b>	<b>526,384</b>	<b>674,240</b>	<b>522,571</b>	<b>809,238</b>
<b>Other</b>				
Overtime	208	500	300	500
Vehicle Allowance	15,900	22,800	16,700	26,400
Phone Allowance	5,198	6,300	5,100	7,500
<b>Total Other</b>	<b>21,306</b>	<b>29,600</b>	<b>22,100</b>	<b>34,400</b>
<b>Sub-Total</b>	<b>547,690</b>	<b>703,840</b>	<b>544,671</b>	<b>843,638</b>
<b>Benefits/Other:</b>				
Social Security	33,684	52,200	33,700	61,945
Health Insurance	29,695	44,550	29,520	51,965
Retirement	63,374	51,200	62,000	96,763
EAP-Assistance	54	105	218	122
Retirement-Usct	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,000</u>
Administrative Fee	9,900	11,700	11,700	13,650
<b>Total Compensation and Adm. Fees</b>	<b>684,397</b>	<b>863,595</b>	<b>681,809</b>	<b>1,158,083</b>
<b><u>SUPPLIES</u></b>				
Office Supplies	17,595	6,000	10,000	12,000
<b>Total Supplies</b>	<b>17,595</b>	<b>6,000</b>	<b>10,000</b>	<b>12,000</b>
<b><u>OTHER SERVICES &amp; CHARGES</u></b>				
Janitorial	311	1,000	500	1,000
Utilities	2,321	2,800	2,400	2,800
Contractual Services	13,461	<u>-</u>	<u>-</u>	<u>-</u>
Contractual Adm/IT Services	8,500	12,000	12,000	12,000
Dues & Subscriptions	14,439	18,000	18,000	18,000
Subscriptions-software	656	1,200	500	1,200
Postage/FedEx/Courier Services	3,325	2,500	2,500	2,500
General Liability	4,379	5,000	5,000	5,000
Insurance - E&O	1,901	2,000	2,000	2,000
Insurance - Surety	116	800	800	800
Insurance - LOC	42	500	500	500
Insurance - Other	11,827	3,800	3,600	4,000
Insurance - Cybersecurity	4,789	4,500	6,500	10,000
Business Meals	1,294	500	2,000	2,000
Advertising	331	4,000	1,000	2,000

Training	6,229	8,000	7,000	8,000
Travel	1,558	10,000	1,500	8,000
Printing	6,193	8,000	8,000	10,000
Bank service charges	-	100	100	100
Accounting & Auditing	25,460	36,000	34,000	40,000
Legal services	24,054	65,000	38,000	50,000
Legal services-gov. affairs	120,000	120,000	120,000	120,000
Financial consulting fees	21,649	6,500	46,500	55,000
Insurance consultant	-	10,000	-	10,000
Rental - Office	53,760	54,000	54,000	54,000
Rental - Office Equipment	7,099	8,500	8,500	8,500
Rental- Other	709	500	2,600	3,000
Contractual Website Services	2,400	2,400	2,400	2,400
Miscellaneous	8	500	-	500
Penalties & Interest	11,709	100	-	100
<b>Total Other Services &amp; Charges</b>	<b>348,520</b>	<b>388,200</b>	<b>379,900</b>	<b>433,400</b>
<b>MAINTENANCE</b>				
Building Remodel	103,009	20,000	500	20,000
Maintenance and Repairs	2,905	10,000	2,000	10,000
<b>Total Maintenance</b>	<b>105,914</b>	<b>30,000</b>	<b>2,500</b>	<b>30,000</b>
<b>CAPITAL OUTLAY</b>				
Capital outlay	-	10,000	-	10,000
Acquisition-Land	-	-	-	1,085,000
Non-capital		10,000	6,000	10,000
<b>Total Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>6,000</b>	<b>1,105,000</b>
<b>Total Expenditures</b>	<b>\$ 1,156,426</b>	<b>\$ 1,307,795</b>	<b>\$ 1,080,209</b>	<b>\$ 2,738,483</b>

**Department Summary**

<b>Expenditure Detail:</b>	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b><u>COMPENSATION</u></b>				
Salaries	\$ 463,700	\$ 586,000	\$ 585,782	\$ 727,860
Contingency	-	61,200	-	36,393
<b>Total Salaries</b>	<b>463,700</b>	<b>647,200</b>	<b>585,782</b>	<b>764,253</b>
<b><u>Other</u></b>				
Overtime	3,244	26,000	66,800	50,000
Vehicle Allowance	7,385	7,200	7,200	7,200
Phone Allowance	7,153	9,600	8,630	12,000
<b>Total Other</b>	<b>17,782</b>	<b>42,800</b>	<b>82,630</b>	<b>69,200</b>
<b>Sub-Total</b>	<b>481,482</b>	<b>690,000</b>	<b>668,412</b>	<b>833,453</b>
<b><u>Benefits/Other:</u></b>				
Social Security	36,147	52,800	50,460	62,290
Health Insurance	40,835	59,400	54,735	74,234
Retirement	62,550	51,800	79,400	97,303
EAP-Assistance	66	140	392	174
Administrative Fee	11,400	15,600	15,150	19,500
<b>Total Compensation and Adm. Fees</b>	<b>632,480</b>	<b>869,740</b>	<b>868,549</b>	<b>1,086,954</b>
<b><u>SUPPLIES</u></b>				
Office Supplies	7,530	10,000	2,500	5,000
Small Tools	20,040	10,000	5,000	10,000
<b>Total Supplies</b>	<b>27,570</b>	<b>20,000</b>	<b>7,500</b>	<b>15,000</b>
<b><u>OTHER SERVICES &amp; CHARGES</u></b>				
Maintenance & Repairs	253	-	-	-
Janitorial	191	500	-	300
Utilities	700	750	750	750
Uniforms	3,419	6,000	2,300	6,000
Dues & Subscriptions	3,371	2,000	1,000	2,000
Subscriptions-software	30,501	20,000	18,900	25,000
Postage	43	250	-	250
Advertising	1,557	4,000	1,500	4,000
Training	1,800	12,500	5,000	10,000
Travel	12,904	20,000	7,000	20,000
Printing & Publications	27	100	-	100
Rental-Office Equipment	3,235	2,400	2,400	3,500
Rental-Other	895	1,000	2,600	2,800
Vehicle Rental	14,392	72,000	66,000	70,000
Vehicle Insurance	1,199	5,000	5,000	6,000
Vehicle Maintenance	195	3,000	1,200	2,500
Vehicle Fuel	996	25,000	8,000	10,000
<b>Total Other Services &amp; Charges</b>	<b>75,678</b>	<b>174,500</b>	<b>121,650</b>	<b>163,200</b>
<b><u>CAPITAL OUTLAY</u></b>				
Capital Outlay	-	62,500	-	8,000
Non-Capitalized	52,856	27,000	13,500	3,000
	52,856	89,500	13,500	11,000
<b>Total Expenditures</b>	<b>\$ 788,584</b>	<b>\$ 1,153,740</b>	<b>\$ 1,011,199</b>	<b>\$ 1,276,154</b>

**Department Summary**

<b>Expenditure Detail:</b>	Actual	Budget	Estimated	Budget
	2022	2023	2023	2024
<b><u>COMPENSATION</u></b>				
Salaries	\$ 98,318	\$ 431,000	\$ 7,500	\$ 500,000
Contingency	<u>-</u>	<u>43,200</u>	<u>-</u>	<u>21,600</u>
<b>Total Salaries</b>	<b>98,318</b>	<b>474,200</b>	<b>7,500</b>	<b>521,600</b>
<b><u>Other</u></b>				
Overtime	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Vehicle Allowance	3,600	21,600	<u>-</u>	21,600
Phone Allowance	600	4,800	<u>-</u>	4,800
<b>Total Other</b>	<b>4,200</b>	<b>26,400</b>	<u>-</u>	<b>26,400</b>
<b>Sub-Total</b>	<b>102,518</b>	<b>500,600</b>	<b>7,500</b>	<b>548,000</b>
<b><u>Benefits/Other:</u></b>				
Social Security	7,608	38,300	575	38,300
Health Insurance	3,711	29,700	<u>-</u>	29,694
Retirement	10,416	37,600	<u>-</u>	37,600
EAP-Assistance	8	70	<u>-</u>	70
Administrative Fee	1,875	7,800	825	7,800
<b>Total Compensation and Adm. Fees</b>	<b>126,136</b>	<b>614,070</b>	<b>8,900</b>	<b>661,464</b>
<b><u>SUPPLIES</u></b>				
Office Supplies	<u>709</u>	<u>1,000</u>	<u>-</u>	<u>2,500</u>
<b>Total Supplies</b>	<b>709</b>	<b>1,000</b>	<u>-</u>	<b>2,500</b>
<b><u>OTHER SERVICES &amp; CHARGES</u></b>				
Dues & Subscriptions	1,204	2,500	1,200	3,000
Subscriptions-Software	46,277	73,000	70,000	75,000
Postage	73	100	<u>-</u>	100
Advertising	3,068	2,500	2,000	3,500
Training	300	3,000	<u>-</u>	5,000
Travel	496	2,000	<u>-</u>	8,000
<b>Total Other Services &amp; Charges</b>	<b>51,418</b>	<b>83,100</b>	<b>73,200</b>	<b>94,600</b>
<b><u>CAPITAL OUTLAY</u></b>				
Capital	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Non-capitalized	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>10,000</u>
<b>Total Capital Outlay</b>	<b><u>-</u></b>	<b><u>20,000</u></b>	<b><u>-</u></b>	<b><u>10,000</u></b>
<b>Total Expenditures</b>	<b>\$ 178,263</b>	<b>\$ 718,170</b>	<b>\$ 82,100</b>	<b>\$ 768,564</b>

**Department Summary**

<b>Expenditure Detail:</b>	Actual	Budget	Estimated	Budget
	2022	2023	2023	2024

**MAINTENANCE**

Maintenance and Repairs-BSIF	\$ 2,325	\$ 3,000	\$ 2,500	\$ 3,000
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<b>Total Maintenance</b>	<b>2,325</b>	<b>3,000</b>	<b>2,500</b>	<b>3,000</b>
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**OTHER SERVICES & CHARGES**

Utilities-BSIF	1,041	1,000	1,000	1,500
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<b>Total Other Services &amp; Charges</b>	<b>1,041</b>	<b>1,000</b>	<b>1,000</b>	<b>1,500</b>
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Total Expenditures	\$ 3,366	\$ 4,000	\$ 3,500	\$ 4,500
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## DEBT SERVICE FUNDS

The DEBT SERVICE FUNDS are established by 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. A Fund Balance Summary is presented for:

Senior Lien Vehicle Registration Fee Series 2013 Revenue and Refunding Bonds

Senior Lien Vehicle Registration Fee Series 2020A and 2020B Revenue and Refunding Bonds

Senior Lien Toll and Vehicle Registration Fee Series 2022A Revenue Bonds

Junior Lien Toll and Vehicle Registration Fee Series 2022B Revenue Bonds

Hidalgo County Regional Mobility Authority  
 DEBT SERVICE FUND  
 Senior Lien Vehicle Registration Fee Series 2013 Revenue and Refunding Bonds  
 Fund Balance Summary  
 For Year Ending December 31, 2024



[www.hcrma.net](http://www.hcrma.net)

	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b>Beginning Fund Balance</b>	\$ 121,364	\$ 120,942	\$ 136,407	\$ 157,407
<b>Revenues:</b>				
Interest	<u>15,043</u>	<u>1,800</u>	<u>21,000</u>	<u>-</u>
Total Revenues	<u>15,043</u>	<u>1,800</u>	<u>21,000</u>	<u>-</u>
<b>Expenditures:</b>				
Principal	<u>1,360,000</u>	<u>1,425,000</u>	<u>1,425,000</u>	<u>-</u>
Interest and Fee Expenses	<u>145,187</u>	<u>71,250</u>	<u>71,250</u>	<u>-</u>
Total Debt Service Expenditures	<u>1,505,187</u>	<u>1,496,250</u>	<u>1,496,250</u>	<u>-</u>
Total Expenditures	<u>1,505,187</u>	<u>1,496,250</u>	<u>1,496,250</u>	<u>-</u>
<b>Other Financing Sources:</b>				
Transfer-in General Fund	<u>1,505,187</u>	<u>1,496,250</u>	<u>1,496,250</u>	<u>-</u>
Total Other Financing Sources	<u>1,505,187</u>	<u>1,496,250</u>	<u>1,496,250</u>	<u>-</u>
<b>Ending Fund Balance</b>	<u><u>\$ 136,407</u></u>	<u><u>\$ 122,742</u></u>	<u><u>\$ 157,407</u></u>	<u><u>\$ 157,407</u></u>

Hidalgo County Regional Mobility Authority  
 DEBT SERVICE FUND  
 Senior Lien Vehicle Registration Fee Revenue Bonds Series 2020A and 2020B  
 Fund Balance Summary  
 For Year Ending December 31, 2024

[www.hcrma.net](http://www.hcrma.net)



	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b>Beginning Fund Balance</b>	\$ 214,028	\$ 230,447	\$ 225,506	\$ 258,006
<b>Revenues:</b>				
Interest	<u>11,478</u>	<u>15,000</u>	<u>27,000</u>	<u>25,000</u>
Total Revenues	<u>11,478</u>	<u>15,000</u>	<u>27,000</u>	<u>25,000</u>
<b>Expenditures:</b>				
Principal	810,000	815,000	815,000	2,325,000
Interest and Fee Expenses	<u>1,660,354</u>	<u>1,654,854</u>	<u>1,654,854</u>	<u>1,648,317</u>
Total Debt Service Expenditures	<u>2,470,354</u>	<u>2,469,854</u>	<u>2,469,854</u>	<u>3,973,317</u>
Total Expenditures	<u>2,470,354</u>	<u>2,469,854</u>	<u>2,469,854</u>	<u>3,973,317</u>
<b>Other Financing Sources:</b>				
Transfer-in General Fund	<u>2,470,354</u>	<u>2,469,854</u>	<u>2,475,354</u>	<u>3,973,317</u>
Total Other Financing Sources	<u>2,470,354</u>	<u>2,469,854</u>	<u>2,475,354</u>	<u>3,973,317</u>
<b>Ending Fund Balance</b>	<u>\$ 225,506</u>	<u>\$ 245,447</u>	<u>\$ 258,006</u>	<u>\$ 283,006</u>

Hidalgo County Regional Mobility Authority  
 DEBT SERVICE FUND  
 Senior Lien Revenue Bond, Taxable Series 2022A  
 Fund Balance Summary  
 For Year Ending December 31, 2024

[www.hcrma.net](http://www.hcrma.net)



	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b>Beginning Fund Balance</b>	\$ -	\$ 7,463,350	\$ 7,170,291	\$ 4,164,391
<b>Revenues:</b>				
Interest	<u>93,455</u>	<u>144,000</u>	<u>290,000</u>	<u>200,000</u>
Total Revenues	<u>93,455</u>	<u>144,000</u>	<u>290,000</u>	<u>200,000</u>
<b>Expenditures:</b>				
Principal	-	-	-	-
Interest Expense	<u>2,664,186</u>	<u>3,295,900</u>	<u>3,295,900</u>	<u>3,295,900</u>
Total Debt Service Expenditures	<u>2,664,186</u>	<u>3,295,900</u>	<u>3,295,900</u>	<u>3,295,900</u>
<b>Other Financing Sources:</b>				
Bond Proceeds	9,765,477	-	-	-
Interfund Transfer	<u>268,604</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>10,034,081</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Ending Fund Balance</b>	<u>\$ 7,463,350</u>	<u>\$ 4,018,391</u>	<u>\$ 4,164,391</u>	<u>\$ 1,068,491</u>

Hidalgo County Regional Mobility Authority  
 DEBT SERVICE FUND  
 Junior Lien Revenue Bond, Taxable Series 2022B (1)  
 Fund Balance Summary  
 For Year Ending December 31, 2024

[www.hcrma.net](http://www.hcrma.net)



	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b>Beginning Fund Balance</b>	\$ -	\$ 1,539,439	\$ 1,545,922	\$ 117,572
<b>Revenues:</b>				
Interest	<u>23,482</u>	<u>204,000</u>	<u>50,000</u>	<u>50,000</u>
Total Revenues	<u>23,482</u>	<u>204,000</u>	<u>50,000</u>	<u>50,000</u>
<b>Expenditures:</b>				
Principal	-	-	-	-
Interest Expense	<u>1,194,999</u>	<u>1,478,350</u>	<u>1,478,350</u>	<u>1,478,350</u>
Total Debt Service Expenditures	<u>1,194,999</u>	<u>1,478,350</u>	<u>1,478,350</u>	<u>1,478,350</u>
<b>Other Financing Sources:</b>				
Other Sources	-	-	-	1,310,778
Bond Proceeds	<u>2,717,439</u>	-	-	-
Total Other Financing Sources	<u>2,717,439</u>	-	-	1,310,778
<b>Ending Fund Balance</b>	<u><u>\$ 1,545,922</u></u>	<u><u>\$ 265,089</u></u>	<u><u>\$ 117,572</u></u>	<u><u>\$ -</u></u>

(1) Source of Funds:

Debt Service Account and Jr. Lien Bonds Account



# CAPITAL PROJECT FUND

The **Capital Project Fund** is used to account for all financial resources used for the acquisition, development and/or construction of major capital infrastructure and facilities and/or assets.

Hidalgo County Regional Mobility Authority  
 CAPITAL PROJECT FUND BUDGET  
 Construction Tollway 365 Project  
 Fund Balance Summary  
 For Year Ending December 31, 2024

[www.hcrma.net](http://www.hcrma.net)



	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
<b>Beginning Fund Balance</b>	\$ -	\$ 97,599,052	\$ 97,599,052	\$ 105,169,704
<b>Revenues:</b>				
TxDOT Grant	-	104,753,862	36,000,000	82,000,000
Interest	<u>1,801,867</u>	<u>204,000</u>	<u>2,500,000</u>	<u>2,000,000</u>
Total Revenues	<u>1,801,867</u>	<u>104,957,862</u>	<u>38,500,000</u>	<u>84,000,000</u>
<b>Expenditures:</b>				
CONSULTING AND ENGINEERING	1,474,170	1,500,000	1,900,000	1,900,000
SH 365-ENVIRONMENTAL	42,202	100,000	27,000	28,000
SH365-ROW	77,736	1,600,000	66,000	100,000
PROFESSIONAL SERVICES	170,543	150,000	172,000	180,000
ISSUANCE COST	2,822,890	-	-	-
365 PROJECT CONSTRUCTION A	44,958,568	120,000,000	20,000,000	120,000,000
365 PROJECT CONSTRUCTION B	33,322,935	-	6,964,348	-
365 TOLLWAY SYSTEM	<u>-</u>	<u>-</u>	<u>1,800,000</u>	<u>7,200,000</u>
Total Expenditures	<u>82,869,044</u>	<u>123,350,000</u>	<u>30,929,348</u>	<u>129,408,000</u>
<b>Other Financing Sources (Uses):</b>				
Transfer-out debt service	(268,604)	-	-	-
Bond Proceeds	<u>178,934,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources	<u>178,666,229</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Ending Fund Balance</b>	<u>\$ 97,599,052</u>	<u>\$ 155,742,199</u>	<u>\$ 105,169,704</u>	<u>\$ 59,761,704</u>

## **SUPPLEMENTAL INFORMATION**



# **BUDGET, FINANCIAL, & DEBT MANAGEMENT POLICIES**



**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 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 purpose.

*Estimating Revenues and Factors Affecting Budgeted Expenditures/Expenses*

The budget is 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 this workshop, any changes are made to the Executive Director's recommended budget. The budget reflecting these changes, if any, is the proposed budget.

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

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

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

*Availability of Proposed Budget to the Public*

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 public inspection.

*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 follow the legally adopted budget appropriation.

### *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 Working Capital*

The General Fund should maintain at least a minimum balance of 90 days working capital, 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 enough balances in such fund to meet semi-annual principal and/or interest payments.

**HIDALGO COUNTY REGIONAL MOBILITY  
AUTHORITY CALENDAR YEAR 2024  
OPERATING & CAPITAL  
BUDGET EXHIBIT**

Exhibit-Resolution 2023-49 Adoption of Calendar Year 2024 Operating & Capital Budget

**HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
BOARD RESOLUTION NO. 2023-49**

**ADOPTION OF HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY  
FISCAL YEAR 2024 OPERATING AND CAPITAL BUDGET**

THIS RESOLUTION is adopted this 12<sup>th</sup> day of December, 2023 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, 2024 and ends on December 31, 2024; and

WHEREAS, the Authority has reviewed the proposed Fiscal Year 2024 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 2024 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 2024 Operating and Capital Budget.

\*\*\*\*\*

Passed and Approved as to be effective immediately this 12<sup>th</sup> day of December 2023, 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.

  
S. David Deanda, Jr., Chairman

Attest:

  
Juan Carlos Del Ángel, Secretary/Treasurer



**203 W. Newcombe Ave., Pharr, Texas 78577, (956) 402-4762**

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