



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

June 27, 2018
AGENDA ITEM #6

Discuss and consider adoption of the
2019 Operating Budget

Strategic Plan Relevance: Regional Mobility
Department: Finance
Contact: Bill Chapman, Chief Financial Officer
Mary Temple, Controller
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Summary:

An update of the proposed FY 2019 Operating budget will be made at the Board meeting.

Major assumptions used in the development of this budget:

- ✓ No toll rate increased assumed - rate adjustment, if any, will be brought to the Board for consideration in the fall
- ✓ No adjustments to revenue for Veterans discount
- ✓ No adjustment to revenue or expense for potential fee cap
- ✓ New road openings, and corresponding revenue, would not occur until either after the end of FY 2019 or would have minimal impact on this budget

Changes to the numbers as presented in the Draft budget at the May 30, 2018 Board meeting include:

- Revised revenue forecast - increased by \$1M (pages 4, 7)
 - Based on better information with May revenues
- Operations - Adjusted Image Processing - increased by \$1.7M (pages 10, 30)
 - Based on better information with May revenues and transactions
- Fiscal year 2018 year-end cash revised upward to reflect unrestricted cash as of June 1, 2018

- Finance - Increase to the 71E estimated net revenue payment to TxDOT
 - Based on better information with May 71E revenues and expenses
- Operations - Added \$300,000 (Kapsch) General System Consultant for the Pay By Mail back office system implementation (pages 9, 30)
 - Based on pricing submitted by consultant
- Operations - Increased ETC Development by \$200,000 for possible system integrator procurement support (pages 10, 31)
 - Anticipated procurement during FY 2019
- Legal - Increase Legal procurement support \$50,000 (pages 8, 41)
 - Anticipated legal review of several FY 2019 possible procurements
- Finance - Added funding for Software Licenses (pages 8, 20)
 - Financial software upgrade \$20,000, current version no longer supported
- Operations - Added software and hardware components to support Roadway User Information and Education initiatives \$1.1M (pages 4, 50)
 - Inadvertently omitted from prior versions by staff
- Administration - Added Technology Task Force for \$650,000 (pages 10, 17)
 - New line item

Backup Provided: Draft Resolution

FY 2019 Proposed Operating Budget to be provided at Board meeting

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

RESOLUTION NO. 18-0XX

APPROVING THE BUDGET FOR FISCAL YEAR 2019

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

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

WHEREAS, during the course of the year, CTRMA intends to issue one or more series of revenue bonds for the development of additional projects and to issue refunding bonds as market opportunities arise; and

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

WHEREAS, the Executive Director and staff have developed and recommend that the Board of Directors approve the budget for fiscal year 2018-2019 (“FY 2019”) attached as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the FY 2019 Budget attached as Exhibit A; and

BE IT FURTHER RESOLVED that the FY 2019 Budget may be amended from time-to-time by approval of the Board of Directors; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is hereby authorized to issue letter agreements committing funds from the Engineering, Operations, and Maintenance Budgets for non-project related general engineering services, provided such commitments do not exceed the amounts set forth in the FY 2019 Budget; and

BE IT FURTHER RESOLVED that the Executive Director is directed to provide a copy of this resolution with the attached FY 2019 Budget to Commissioners Courts for Williamson and Travis Counties; and

BE IT FURTHER RESOLVED that, by copy of this resolution, CTRMA hereby provides notice to the Commissioners Courts of Travis County, Texas and Williamson County, Texas of contemplated revenue bond issuances as required by Section 370.261, Texas Transportation Code.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of June 2018.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Ray A. Wilkerson
Chairman, Board of Directors

Exhibit A

(To be provided at the June 27, 2018 Board Meeting)