



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #12 SUMMARY

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

Strategic Plan Relevance: Regional Mobility

Department: Engineering

Associated Costs: N/A - Briefing Only

Funding Source: N/A

Board Action Required: No

Description of Matter:

The report is a briefing on the design-build contract for the Bergstrom Expressway (183 South) Project.

Reference documentation: None

Contact for further information:

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183S Schedule of Tasks

Week ending 5/22/15

- Finalize Traffic & Revenue sensitivity analysis for TIFIA (Transportation Infrastructure Finance and Innovation Act)
- Update schedule per Design Build contractor
- Send update schedule to Stantec (Traffic and Revenue consultant)
- Have TIFIA review Design Build contract
- Continue work on TIFIA application

Week ending 5/29/15

- Continue work on TIFIA application
- Finish draft of Engineering report for POS (Preliminary Official Statement)
- Update Operations & Maintenance expenditures resulting from new Design Build schedule
- Release Design Build contractor information to TIFIA
- Receive new Traffic & Revenue numbers from revised Design Build schedule

Week ending 6/5/15

- Continue work on TIFIA application
- Update model with new Traffic and Operations & Maintenance numbers
- Review draft Engineering report
- Working group conference calls

Month of June

- Continue work on TIFIA application
- 1st reading of SIB (State Infrastructure Bank) and FAA (Financial Assistance Agreement)
- Notice to Counties for issuance of Debt
- Negotiations on TIFIA loan agreement after Credit Council approval

Month of July-August

- Finalize bond documents; Preliminary Official Statement, General Engineering Consultants reports, Traffic and Revenue report
- Finalize financing structure
- Working group conference calls
- Rating agency meetings/ receive ratings
- Finalize investor presentation
- TIFIA meetings
- Due diligence call
- NTP 1 (Notice to Proceed)
- Arrange interim financing for TxDOT grant funds

Month of September

- Working group conference calls
- Investor road show/site visit
- Marketing period
- Finalize TIFIA loan agreement
- Price Bonds

Week ending 10/9/15

- Close bond issue, receive proceeds
- NTP 2

Sec. 370.113. PAYMENT OF BONDS; STATE AND COUNTY CREDIT

(a) The principal of, interest on, and any redemption premium on bonds issued by an authority are payable solely from:

- (1) the revenue of the transportation project for which the bonds are issued;
- (2) payments made under an agreement with the commission, the department, or other governmental entity as authorized by this chapter;
- (3) money derived from any other source available to the authority, other than money derived from a transportation project that is not part of the same system or money derived from a different system, except to the extent that the surplus revenue of a transportation project or system has been pledged for that purpose;
- (4) amounts received under a credit agreement relating to the transportation project for which the bonds are issued; and
- (5) the proceeds of the sale of other bonds.

(b) Bonds issued under this chapter do not constitute a debt of this state or of a governmental entity, or a pledge of the faith and credit of this state or of a governmental entity. Each bond must contain on its face a statement to the effect that the state, the authority, or any governmental entity is not obligated to pay the bond or the interest on the bond from a source other than the amount pledged to pay the bond and the interest on the bond, and neither the faith and credit and taxing power of this state or of any governmental entity are pledged to the payment of the principal of or interest on the bond

(c) An authority may not incur a financial obligation that cannot be paid from revenue derived from owning or operating the authority's transportation projects or from other revenue provided by law