



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

June 26, 2024
AGENDA ITEM #7

Discuss and adopt the FY 2025
Operating Budget

Strategic Plan Relevance: Stewardship
Department: Finance
Contact: José Hernández, Chief Financial Officer
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Project Description/Background: Staff submitted a Preliminary FY 2025 Operating Budget to the Board on May 29, 2024. Staff refined several line-item expenses following discussion during the Budget Presentation held on May 29, 2024. Further adjustments have been finalized and submitted to the Board in preparation for this meeting.

Action Requested/Staff Recommendation – Staff recommends approval of the FY 2025 Operating Budget

Backup Provided: Draft Resolution
FY 2025 Proposed Operating Budget to be provided at the board meeting

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

RESOLUTION NO. 24-0XX

APPROVING THE BUDGET FOR FISCAL YEAR 2025

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 (“Board”); and

WHEREAS, during the course of the year, CTRMA may issue one or more series of revenue bonds for the development of additional projects and 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 approve the budget for fiscal year 2024-2025 (the “FY 2025 Budget”) attached as Exhibit A; and

WHEREAS, the Board has considered adopting a cost-of-living adjustment for retirees receiving a pension as required by Policy Code § 101.0631(b) and has opted to award the cost-of-living adjustment retirees to be effective commencing on January 1, 2025.

NOW THEREFORE, BE IT RESOLVED that the Board hereby approves the FY 2025 Budget attached as Exhibit A; and

BE IT FURTHER RESOLVED that the FY 2025 Budget may be amended from time-to-time by approval of the Board; and

BE IT FURTHER RESOLVED that the Executive Director, or his designee, is hereby authorized to commit funds for non-project related services up to the amounts set forth in the FY 2025 Budget; and

BE IT FURTHER RESOLVED that the Executive Director is directed to provide a copy of this resolution with the attached FY 2025 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 26th day of June 2024.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

FY 2025 Budget

(To be provided at the Board Meeting)