

THE STATE OF TEXAS §

COUNTY OF CAMERON §

BE IT REMEMBERED on the 29th day of December 2015, there was conducted a Special Meeting of the Cameron County Regional Mobility Authority, at the Joe G. Rivera and Aurora de la Garza County Annex thereof, in San Benito, Texas, for the purpose of transacting any and all business that may lawfully be brought before the same.

THE BOARD MET AT:

11:30 A.M.

PRESENT:

CHAIRPERSON

DIRECTOR

DAVID N. GARZA
DIRECTOR

RUBEN GALLEGOS, JR.
DIRECTOR

MARK ESPARZA
DIRECTOR

DIRECTOR

HORACIO BARRERA
DIRECTOR

DAVID E. ALLEX
ABSENT

MICHAEL F. SCAIEF
ABSENT

NAT LOPEZ
ABSENT

=====

The Meeting was called to order by Vice Chairman Ruben Gallegos, Jr., at 12:12 P.M. At this time, the Board considered the following matters as per RMA Agenda posted and filed for Record in the Office of the County Clerk on this 22nd day of December 2015 at 10:59 A.M.



AGENDA

**Special Meeting of the Board of Directors
of the
Cameron County Regional Mobility Authority**

**Regional Mobility Authority Building
3461 Carmen Avenue
Rancho Viejo, Texas 78575**

Tuesday, December 29, 2015

11:30 A.M.

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
On: Dec 29, 2015 at 10:59A
Document Number: 00000647
Salvijo Garcia-Peres
County Clerk
By
Juan Orlando Alvarez, Deputy
Cameron County

PUBLIC COMMENTS:

1. Public Comments

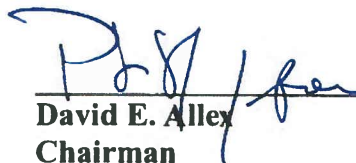
ITEMS FOR DISCUSSION AND ACTION:

2. Action Items

- A. Approval of Claims**
- B. Consideration and Approval of the Financial Statements and Budget Amendments for the month of November 2015**
- C. Consideration and Approval of an Agreement between Cameron County and the Cameron County Regional Mobility Authority for the transfer, assignment, pledge and/or payment of a portion of the tax increment account funds to such authority for the development of transportation projects**

ADJOURNMENT:

Signed this 22nd day of December 2015



David E. Alley
Chairman

NOTE:

Participation by Telephone Conference Call – One or more members of the CCRMA Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code. Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the meeting location and will be recorded. On conclusion of the meeting, the recording will be made available to the public.

PUBLIC COMMENTS

1 PUBLIC COMMENTS

None were presented.

ACTION ITEMS

2-A Approval of Claims

The attached claims were presented to the Board of Directors for approval.

Mr. Pete Sepulveda, Jr., RMA Executive Director introduced the claims into the record and recommended approval of the Claims.

Secretary Garza moved to approve the Claims. The motion was seconded by Director Barrera and carried unanimously.

The Claims are as follows:

2-B Consideration and Approval of the monthly Financial Statements and Budget Amendments for the month of November 2015

Director Barrera moved to approve the monthly Financial Statements and Budget Amendments for the month of November 2015. The motion was seconded by Director Esparza and carried unanimously.

The Financial Statements and Budget Amendments are as follows:

2-C Consideration and Approval of an Agreement between Cameron County and the Cameron County Regional Mobility Authority for the transfer, assignment, pledge and/or payment of a portion of the tax increment account funds to such authority for the development of transportation projects

Mr. Adrian Rincones, RMA Controller and Financial Officer went over the Agreement and explained to the Board several items that needed change within the Agreement. Mr. Brian Cassidy recommended approval of the Agreement and Members of the Board thanked County Commissioner David A. Garza for his strong commitment to transportation and to the Cameron County Regional Mobility Authority.

Director Barrera moved to approve the Agreement between Cameron County and the Cameron County Regional Mobility Authority for the transfer, assignment, pledge and/or payment of a portion of the tax increment account funds to such authority for the development of transportation projects with changes as discussed and recommended by Attorney Brian Cassidy. The motion was seconded by Secretary Garza and carried unanimously.

The Agreement is as follows:

ADJOURNMENT

There being no further business to come before the Board and upon motion by Director Esparza seconded by Secretary Garza and carried unanimously the meeting was **ADJOURNED** at 12:34 P.M.

APPROVED this 14th day of January 2016.


CHAIRMAN DAVID E. ALLEX

ATTESTED: 

SECRETARY DAVID N. GARZA

2-A APPROVAL OF CLAIMS

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Invoices Selected for Payment - Claims to be Paid

Vendor ID	Vendor Name	Invoice Number	Cash Required	Invoice/Credit Description
Adrian	Adrian Rincones	AR 12.22.15	935.48	Reimbursement for Office Supplies(Payroll Software2016, Office Supplies, MS2013 Office Blanca CPU)
Adrian	Adrian Rincones	AR 12.27.15	104.21	Monthly email hosting for Brinkster
Adrian	Adrian Rincones	AR 12.28.15	900.00	Texas Transportation Forum registration
AFLAC	Aflac	084853	265.30	Monthly Employee Aflac Liability
Emp. Liz Ponce	Lizbeth J. Ponce	LP 12.22.15	352.94	Reimbursement for Office Supplies and Mileage
PUB	Public Utilities Board	PUB PS Dec 15	245.01	Utilities on PS Toll Gantry
Reliant	Reliant	112007678540	161.01	Utilities at Rancho Office
RGV Spotlight	RGV Spotlight	INV-0A12987B	449.24	Holiday Advertising
RGV Spotlight	RGV Spotlight	INV-0A12988B	1,444.63	West Rail Project Frames
SPI Chamber	South Padre Island Chamber of Commerce	10741	205.00	SPI Chamber of Commerce Membership
Staples	Staples	Staples 12.15.15	117.79	Office Supplies
TML Emp Health	TML Intergovernmental Employee Benefits Pool	2015-12	4,417.24	Employee Health Benefits December 2015
TXU	TXU Energy	055951498853	824.76	Utilities on SH550
ZIEGNER	ZIEGNER TECHNOLOGIES	103035	402.00	Monthly Acct software hosting
Report Total			10,824.61	

**2-B CONSIDERATION AND APPROVAL OF THE FINANCIAL
STATEMENTS AND BUDGET AMENDMENTS FOR THE MONTH OF
NOVEMBER 2015**

SH 550, future I-169, was the first Toll Road in South Texas. Construction began in 2010 and was completed in 2015. The 10-mile Toll Road begins on I69-E and runs along SH 550 to SH 48, creating an alternate route to the Port of Brownsville and South Padre Island.



CCRMA MONTHLY FINANCIAL REPORT NOVEMBER 2015

Pete Sepulveda, Jr. Executive Director

Jesus Adrian Rincones, CPA, CFE, Chief Financial Officer

CCRMA MONTHLY FINANCIALS

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CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues, Expenditures And Changes in Net Assets - Unposted Transactions Included In Report
From 11/1/2015 Through 11/30/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	210,171	440,171	2,950,000	(2,509,829)
TRZ revenue	0	0	750,000	(750,000)
Other revenue	0	1	1,685,000	(1,684,999)
Total Operating Revenues	210,171	440,172	5,385,000	(4,944,828)
Operating Expenses				
Personnel costs	43,591	65,456	696,520	631,064
Professional services	804	1,281	134,900	133,619
Contractual services	7,500	19,884	72,000	52,116
Debt interest	0	0	4,330,000	4,330,000
Advertising & marketing	3,386	3,786	25,000	21,214
Data processing	23	569	3,250	2,681
Dues & memberships	10,000	10,315	15,000	4,685
Education & training	1,125	1,275	10,000	8,725
Fiscal agent fees	2,120	2,120	25,000	22,880
Insurance	216	856	6,900	6,044
Maintenance & repairs	1,350	4,150	20,500	16,350
Office supplies	677	1,082	34,800	33,718
Rent	0	458	7,500	7,042
Travel	927	1,204	35,000	33,796
Utilities	1,239	1,648	3,000	1,352
Other expenses	0	0	40,000	40,000
Total Operating Expenses	72,957	114,084	5,459,370	5,345,286
Non Operating Revenue				
Interest income	416	728	20,000	(19,272)
Total Non Operating Revenue	416	728	20,000	(19,272)
Changes in Net Assets	137,630	326,816	(54,370)	381,186
Net Assets Beginning of Year	189,186	0	0	0
Net Assets End of Year	326,816	326,816	(54,370)	381,186

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Toll Operations - Unposted Transactions Included In Report
From 11/1/2015 Through 11/30/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Toll Operating Revenues				
Toll Revenue	29,599.47	74,867.79	260,000.00	(185,132.21)
Toll Violation Revenue	19,744.04	46,095.03	175,000.00	(128,904.97)
Interop Revenue	32,000.00	70,185.50	230,000.00	(159,814.50)
Bridge Interopability	0.00	0.00	10,000.00	(10,000.00)
Other Revenue	0.00	0.00	5,000.00	(5,000.00)
Total Toll Operating Revenues	81,343.51	191,148.32	680,000.00	(488,851.68)
Toll Operating Expenses				
Advertising & Marketing	2,023.46	9,543.46	50,000.00	40,456.54
Contractual	1,750.00	3,500.00	24,000.00	20,500.00
Education & Training	0.00	0.00	5,000.00	5,000.00
Maintenance - SH 550	1,413.34	14,132.19	65,000.00	50,867.81
Interop Collection Fees	2,500.00	4,990.58	21,000.00	16,009.42
PBM Add on Fees	3,133.62	7,925.32	21,000.00	13,074.68
PBM Image Review	5,606.16	13,080.83	30,000.00	16,919.17
PBM Pre-Court Program	0.00	325.00	6,000.00	5,675.00
Postage	100.15	100.15	500.00	399.85
Rent	0.00	0.00	1,000.00	1,000.00
Travel	0.00	0.00	8,500.00	8,500.00
Utilities	2,690.47	2,690.47	17,500.00	14,809.53
Bridge Interoperability Administration Fee	0.00	0.00	1,500.00	1,500.00
Bridge Interoperability Maintenance	0.00	0.00	12,000.00	12,000.00
Toll Road Property Insurance	0.00	13,253.75	50,000.00	36,746.25
Toll Operational Support	5,727.05	23,283.05	61,000.00	37,716.95
Toll System Provider Maintenance	62,500.00	62,500.00	226,300.00	163,800.00
Total Toll Operating Expenses	87,444.25	155,324.80	600,300.00	444,975.20
Changes in Net Assets	(6,100.74)	35,823.52	79,700.00	(43,876.48)

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Combined Statement of Revenues and Expenses - Unposted Transactions Included In Report
From 11/1/2015 Through 11/30/2015

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Operating Revenues				
Vehicle registration fees	210,171.25	440,171.25	2,950,000.00	(2,509,828.75)
Toll revenues	81,343.51	191,148.32	675,000.00	(483,851.68)
TRZ revenue	0.00	0.00	750,000.00	(750,000.00)
Other revenue	0.00	0.00	1,690,000.00	(1,690,000.00)
Total Operating Revenues	291,514.76	631,319.57	6,065,000.00	(5,433,680.43)
Operating Expenses				
Personnel costs	43,590.70	65,456.00	696,520.00	631,064.00
Accounting software and services	804.00	1,531.00	9,900.00	8,369.00
Professional services	0.00	0.00	125,000.00	125,000.00
Contractual services	9,250.00	23,384.00	96,000.00	72,616.00
Debt interest	0.00	0.00	4,030,000.00	4,030,000.00
Project expenses	0.00	0.00	300,000.00	300,000.00
Advertising & marketing	5,409.29	13,329.29	75,000.00	61,670.71
Data processing	22.50	569.40	3,250.00	2,680.60
Dues & memberships	10,000.00	10,315.00	15,000.00	4,685.00
Education & training	1,125.33	1,275.33	15,000.00	13,724.67
Fiscal agent fees	2,120.00	2,120.00	25,000.00	22,880.00
Insurance	0.00	13,893.75	56,900.00	43,006.25
Maintenance & repairs	1,350.00	4,150.00	20,500.00	16,350.00
Office supplies	777.05	1,182.09	35,300.00	34,117.91
Road maintenance	63,913.34	76,632.19	303,300.00	226,667.81
Rent	0.00	457.89	8,500.00	8,042.11
Toll services	16,966.83	49,604.78	140,500.00	90,895.22
Travel	926.79	1,204.25	43,500.00	42,295.75
Utilities	3,929.68	4,338.23	20,500.00	16,161.77
Other expenses	0.00	0.00	40,000.00	40,000.00
Total Operating Expenses	160,185.51	269,443.20	6,059,670.00	5,790,226.80
Non Operating Revenue				
Interest income	415.83	728.26	20,000.00	(19,271.74)
Total Non Operating Revenue	415.83	728.26	20,000.00	(19,271.74)
Changes in Net Assets	131,745.08	362,604.63	25,330.00	337,274.63
Net Assets Beginning of Year	230,859.55	0.00	0.00	0.00
Net Assets End of Year	362,604.63	362,604.63	25,330.00	337,274.63

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY
Capital Projects in Progress - Unposted Transactions Included In Report
From 11/1/2015 Through 11/30/2015
(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects				
South Padre Island 2nd Access	124,876	139,960	2,500,000	2,360,040
West Parkway Project	0	0	800,000	800,000
Outer Parkway	0	0	2,550,000	2,550,000
FM 1925	0	0	100,000	100,000
West Rail Relocation	7,216	8,004	3,500,000	3,491,996
SH 550	1,354	19,587	7,650,000	7,630,413
SH 32 (East Loop)	0	0	2,150,000	2,150,000
Total Capital Projects	<u>133,445</u>	<u>167,551</u>	<u>19,250,000</u>	<u>19,082,449</u>

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 11/1/2015 Through 11/30/2015
(In Whole Numbers)

		Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Capital Projects					
South Padre Island 2nd Access	2000				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	3,121	3,121	250,000	246,879
CIP - Preliminary Engineering & Design	15110	26,710	26,710	350,000	323,290
CIP - Environmental Studies	15120	95,045	95,045	1,500,000	1,404,955
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	0	100,000	100,000
CIP - Right of Way	15200	0	0	300,000	300,000
CIP - Direct Legal Costs	15300	0	15,084	0	(15,084)
Total South Padre Island 2nd Access		124,876	139,960	2,500,000	2,360,040
West Parkway Project	2025				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Preliminary Engineering & Design	15110	0	0	150,000	150,000
CIP - Environmental Studies	15120	0	0	650,000	650,000
Total West Parkway Project		0	0	800,000	800,000
Outer Parkway	2050				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	250,000	250,000
CIP - Preliminary Engineering & Design	15110	0	0	400,000	400,000
CIP - Environmental Studies	15120	0	0	1,500,000	1,500,000
CIP - Public Presentations, RFP, RFQ, Bidding & Letting	15140	0	0	100,000	100,000
CIP - Right of Way	15200	0	0	300,000	300,000
Total Outer Parkway		0	0	2,550,000	2,550,000
FM 1925	2075				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	15,000	15,000
CIP - Preliminary Engineering & Design	15110	0	0	50,000	50,000
CIP - Environmental Studies	15120	0	0	35,000	35,000
Total FM 1925		0	0	100,000	100,000
West Rail Relocation	2100				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Mitigation	15130	1,029	1,029	0	(1,029)
CIP - Right of Way	15200	6,078	6,866	0	(6,866)
CIP - Construction	15220	0	0	3,000,000	3,000,000
CIP - Construction Management	15240	0	0	500,000	500,000
CIP - Direct Legal Costs	15300	109	109	0	(109)
Total West Rail Relocation		7,216	8,004	3,500,000	3,491,996
SH 550	2200				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	400,000	400,000
CIP - Preliminary Engineering & Design	15110	0	0	400,000	400,000
CIP - Mitigation	15130	0	6,463	150,000	143,537
CIP - Construction	15220	0	0	6,000,000	6,000,000
CIP - Construction Management	15240	1,354	13,124	700,000	686,876
Total SH 550		1,354	19,587	7,650,000	7,630,413
SH 32 (East Loop)	2250				
CAPITALIZED PROJECT COSTS	01CAP				
CIP - Planning & Coordination	15100	0	0	350,000	350,000
CIP - Environmental Studies	15120	0	0	1,500,000	1,500,000

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 11/1/2015 Through 11/30/2015

(In Whole Numbers)

	Current Period Actual	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
CIP - Right of Way	0	0	300,000	300,000
Total SH 32 (East Loop)	0	0	2,150,000	2,150,000
Total Capital Projects	133,445	167,551	19,250,000	19,082,449

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2015
(In Whole Numbers)

	<u>Current Year</u>
ASSETS	
Current Assets:	
Cash and cash equivalents	
CCRMA Claims Account	605,910
CCRMA Operating Fund	2,611,657
Toll Operators Cash	60
TxTag - Replenishment Account	6,086
CCRMA Bond/Debt Funds	<u>11,303</u>
Total Cash and cash equivalents	3,235,016
Restricted cash accounts - debt service	
CCRMA Toll Revenue Funds	31,706
2010 A & B Pledged Revenue Funds	260,050
2010 A Debt Reserve	1,038,587
2010 A Debt Service	669,756
2010 B Debt Reserve	1,218,154
2010 B Debt Service	151,186
2012 Bond CAPI funds	144,323
2012 Bond Operating Fund	129,272
2012 Bond Project Funds	3,191,695
2012 Bonds Rate Stabilization Fund	1,183,228
2012 Bond Pledged Revenue	256,389
2012 Bonds Debt Service	328,111
2014 Refunding Series Escrow Account	671
2014 Refunding Series 10 Proceeds	5,125
Series 2014 Revenue and Tax	<u>1,750</u>
Total Restricted cash accounts - debt service	8,610,005
Accounts receivable	
Accounts Receivable - Customers	43,287
Vehicle Registration Fees - Receivable	<u>304,741</u>
Total Accounts receivable	348,028
Accounts receivable - other agencies	
Accounts Receivable - Other Agencies	0
Due from Other Agencies	<u>1,411,800</u>
Total Accounts receivable - other agencies	<u>1,411,800</u>
Total Current Assets:	13,604,849
Non Current Assets:	
Capital assets, net	
Land & Right of Way	98,750
Buildings	202,803
Accumulated Depreciation-Buildings	(5,070)
Improvements	7,791
Accumulated Depreciation-Improvements	(87)
Furnishings & Equipment	7,521,316
Accumulated Depreciation-Furnishings & Equipment	(716,430)
Software & Technology	264,535
Accumulated Depreciation Software & Technology	(7,917)
Infrastructure & Utilities	64,300,901
Accumulated Depreciation-Infrastructure	<u>(971,867)</u>
Total Capital assets, net	70,694,726
Capital projects in progress	
CIP - Planning & Coordination	629,357
CIP - Preliminary Engineering & Design	3,527,811

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2015
(In Whole Numbers)

	Current Year
CIP - Environmental Studies	14,160,657
CIP - Mitigation	244,136
CIP - Right of Way	122,180
CIP - Construction	2,710,397
CIP - Construction Management	443,253
CIP - Direct Legal Costs	136,719
CIP - Capitalized Interest	52,987
CIP - Direct Administration	161,004
CIP - Indirect Administration and Overhead	1,059,838
Total Capital projects in progress	23,248,339
Other assets	
Other Assets	41,883,554
Total Other assets	41,883,554
Unamortized bond prepaid costs	
2012 Bonds Prepaid Insurance	112,183
2014 Bond Prepaid Insurance	11,493
Total Unamortized bond prepaid costs	123,676
Total Non Current Assets:	135,950,294
Total ASSETS	149,555,143
LIABILITIES	
Current Liabilities	
Accounts payable	
AP - Operations	131,451
AP - Project Expenditures	69,751
Total Accounts payable	201,202
Accrued expenses	
TxTag Customer Deposits	809
Toll Refunds from MSB	2,736
Accrued Expense	454,491
Total Accrued expenses	458,036
Payroll liabilities	
Federal Tax Withholding	14,602
Payroll Tax Payable	7,267
Retirement Contribution Payable	5,737
Health Insurance Payable	600
Aflac Employee Liabilities	43
Dental Insurance Payable	63
Employee Vision Insurance	25
Total Payroll liabilities	28,337
Deferred revenue	
UFV Fund Deposits	754
Deferred Revenue	1,624
Total Deferred revenue	2,378
Total Current Liabilities	689,953
Non Current Liabilities	
Due to other agencies	
Cameron County	167,500
Due to other Govts	2,119,988
Total Due to other agencies	2,287,488
Due to TxDot	
Union Pacific - West Rail Project	28,914,071

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Balance Sheet
As of 11/30/2015
(In Whole Numbers)

	Current Year
Union Pacific - Olmito Switchyard	9,919,811
TxDot FAA - South Padre Island	11,186,738
TxDot FAA - West Parkway	2,244,589
Total Due to TxDot	52,265,209
Long term bond payable	
2010A Bonds Payable	4,480,000
2010A Unamortized Premium	58,097
2010B Bonds Payable	15,535,000
2012 Bonds Payable	40,000,000
2012 Unamortized Premium	4,011,379
2014 Bonds Payable	5,000,000
2014 Bond Premium	154,653
2010A Refund Series 2014	6,325,000
2010A Refund Premium Series 2014	117,507
2010A Refunding Deferred Charge 2014 Series	(67,975)
2015 CO Bonds	4,500,000
2015 CO Bonds Discount	(38,768)
Total Long term bond payable	80,074,893
Total Non Current Liabilities	134,627,590
Total LIABILITIES	135,317,543
NET POSITION	
Beginning net position	7,812,522
Total Beginning net position	7,812,522
Changes in net position	6,426,733
Total Changes in net position	6,426,733
Total NET POSITION	14,239,255
TOTAL LIABILITIES AND NET POSITION	149,556,798

CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

Statement of Cash Flows

As of 11/30/2015

	<u>Current Period</u>	<u>Current Year</u>
Cash Flows from Operating Activities		
Receipts from Vehicle Registration Fees	231,050.00	558,572.00
Receipts from Toll Revenues	52,212.98	160,412.16
Payments to Vendors	(113,166.72)	(199,832.11)
Payments to Employees	(30,372.74)	(57,264.82)
Total Cash Flows from Operating Activities	<u>139,723.52</u>	<u>461,887.23</u>
Cash Flows from Capital and related Financing Activities		
Acquisitions of Property and Equipment	(6,468.00)	(12,224.00)
Receipts from Grants and Other income	579.10	870.06
Acquisitions of Construction in Progress	69,364.24	(692,089.30)
Proceeds from TxDot FAA	60,771.77	125,911.15
Proceeds from Other Governments	105,560.45	105,560.45
Total Cash Flows from Capital and related Financing Activities	<u>229,807.56</u>	<u>(471,971.64)</u>
Net Increase (Decrease) in Cash & Cash Equivalents	<u>369,531.08</u>	<u>(10,084.41)</u>
Beginning Cash & Cash Equivalents	(380,342.49)	0.00
Ending Cash & Cash Equivalents	<u>(10,811.41)</u>	<u>(10,084.41)</u>



December 29, 2015

Summary of 2015 Accomplishments

Projects:

- West Rail Project Opened for traffic
- Direct Connectors Opened for traffic
- Direct Connectors Approved as interstate 169
- SH550 Gap projects almost 100% of secured funding
- SPI FEIS Pushed Forward to Final Stages
- Acquired first parcel for SPI ROW
- TxDot Acquired ROW on Driscoll Relief Route
- TxDot Agreement with City of Kingsville to proceed with ROW acquisition for overpass on US77
- TxDot approved agreement with Kleberg County to proceed with design of overpass for Ricardo and begin ROW acquisition for relief route in Driscoll
- Construction started on FM803
- Construction started on General Brant
- 2015 AASHTO Award for SH32 Value Engineering
- EA Process moved forward for East Loop Project
- Needs Assessment completed on FM 1925
- Overweight Corridor from I69E to Port of Harlingen
- Approval of Countywide TRZ, first of its kind in Texas

Operations:

- Executive Director Appointed as County Judge
- Establishment of CCRMA operational headquarters
- RFP of Back Office Operations
- Establishment of Interlocal with City of Pharr for Bridge Interop
- Establishment of Toll Enforcement Program
- Hired Two New Employees
- Executive Director/County Judge awarded Texas Road Hand Award

2-C CONSIDERATION AND APPROVAL OF AN AGREEMENT BETWEEN CAMERON COUNTY AND THE CAMERON COUNTY REGIONAL MOBILITY AUTHORITY FOR THE TRANSFER, ASSIGNMENT, PLEDGE AND/OR PAYMENT OF A PORTION OF THE TAX INCREMENT ACCOUNT FUNDS TO SUCH AUTHORITY FOR THE DEVELOPMENT OF TRANSPORTATION PROJECTS.

THE STATE OF TEXAS §
 §
COUNTY OF CAMERON §

Contract No. 2015C12355

**CAMERON COUNTY, TEXAS AND CAMERON COUNTY REGIONAL MOBILITY
AUTHORITY INTERLOCAL AGREEMENT TO PARTICIPATE IN
TRANSPORTATION REINVESTMENT ZONE NO. SIX, COUNTY OF CAMERON**

This Interlocal Agreement (this "Agreement") is made and entered into by and between the County of Cameron, Texas (the "County"), and Cameron County Regional Mobility Authority (the "CCRMA"), each a political subdivision of the State of Texas (collectively, the "Parties").

W I T N E S S E T H:

WHEREAS, the CCRMA is a regional mobility authority created pursuant to the request of Cameron County and operating pursuant to Chapter 370 of the Texas Transportation Code (the "Code") and 43 TEX. ADMIN. CODE §§ 26.1 et seq. (the "RMA Rules"); and

WHEREAS, Chapter 791 of the Texas Government Code provides that any one or more public agencies may contract with each other for the performance of governmental functions or services in which the contracting parties are mutually interested; and

WHEREAS, planning, development, and implementation of public transportation infrastructure projects that promote public safety and facilitate the safe and efficient movement of traffic for the good of the people of Cameron County are governmental functions; and

WHEREAS, at a duly called and noticed meeting on December 29, 2015, the Commissioners Court of Cameron County (the "Commissioners Court"), pursuant to Section 222.107 of the Code, adopted an order (the "Adoption Order"), a true and correct copy of which is attached as Exhibit "A" hereto, authorizing the creation of "Transportation Reinvestment Zone Number Six, County of Cameron" (the "Zone"), to be effective immediately upon passage of the Adoption Order and authorizing the County to remit to the CCRMA a portion of incremental tax revenues collected by the County on property located in the Zone for use in funding the development of some or all of the transportation projects identified in the Adoption Order (the "Projects") and authorizing the County to enter into this Agreement; and

WHEREAS, the Adoption Order included the finding that the designation of the Zone will promote public safety, cultivate the improvement, development or redevelopment of property, facilitate the movement of traffic, and promote the development of some or all of the Projects; and

WHEREAS, the Adoption Order further provides that development of some or all of the Projects will provide benefits to, and throughout, the entire County and to its residents; and

WHEREAS, Section 370.303 of the Code authorizes the County to enter into and make payments under this Agreement in connection with the financing, acquisition, construction, or operation by the CCRMA of transportation projects such as the Projects; and

WHEREAS, Section 370.303 of the Code also authorizes the County to agree with the CCRMA in this Agreement to collect and remit to the CCRMA all or a portion of the incremental tax revenues collected by the County on property located in the Zone for purposes of developing transportation projects such as the Projects, and provide a means for the CCRMA to pledge or otherwise provide funds for the development of the Projects; and

WHEREAS, the Commissioners Court adopted the Adoption Order to acknowledge, consent to, and confirm that the CCRMA will, to the extent legally permissible, assign, pledge and transfer a portion of the tax increment from the Zone to fund contractual obligations of the CCRMA entered into in connection with the development of some or all of the Projects (the "Project Obligations"), and to authorize entering into this Agreement for such purpose.

NOW, THEREFORE, the County and the CCRMA, in consideration of the terms, conditions and covenants contained herein and other good and valuable consideration, and intending to be legally bound, hereby agree as follows:

I. DEFINITIONS

Terms not particularly defined herein shall be construed as defined in Section 222.107 of the Code. The following terms shall have the following meanings when used in this Agreement:

"Tax Increment" means the amount of property taxes levied and collected by the County for that year on the captured appraised value of real property taxable by the County and located in the Zone, which shall be deposited in the Tax Increment Account.

"Captured Appraised Value" of real property taxable by the County for a year is the total appraised value of all real property taxable by the County and located in the Zone for that year less the Tax Increment Base of the County.

"Interest and Sinking Funds rate" means the tax rate required to pay for the debt service on all of the County's outstanding ad valorem tax obligations. This tax rate in 2015 was \$0.045352.

"Maximum Annual Tax Increment Transfer" means an amount calculated annually and which equals the lesser of: (A) 25% of the Tax Increment (excluding amounts levied and collected at the Interest and Sinking Funds rate and excluding amounts levied and collected but which are subject to commitments of tax increment dedication pursuant to agreements entered into prior to the date of this Agreement), or (B) the amount shown on Exhibit "B" as the Maximum Annual Tax Increment Transfer Cap. By way of example, if in 2020 the Tax Increment (after the exclusions referenced above) equals \$17,000,000, the Maximum Annual Tax Increment Transfer would be 25% of that amount, or

\$4,250,000 (since that is less than the Maximum Annual Tax Increment Transfer Cap shown on Exhibit "B").

"Maximum Transfer Amount" means the cumulative total of Maximum Annual Tax Increment Transfers equal to \$1,625,954,462.

"Tax Increment Base" means the total appraised value of all real property taxable by the County and located in the Zone on January 1, 2015.

"Tax Increment Account" means an account established by the County pursuant to the Adoption Order, into which all the Tax Increment (as defined above) are to be deposited upon receipt by the County, as further described under Section 222.107 of the Code. The County's obligation to deposit Tax Increment payments into the Tax Increment Account shall accrue as the County collects and processes tax payments to determine how much of each payment goes to the payment of past due taxes and taxes attributable to the payment of the base year value described in this Agreement. The County shall not be obligated to transfer the Maximum Annual Tax Increment Transfer from any tax accounts that are classified as exempt due to ownership by exempt entities or from any non-Tax Increment revenue sources.

II. AGREEMENTS BY THE COUNTY

The County hereby acknowledges, consents to, and agrees as follows:

A. The recitals of the Adoption Order are incorporated into this Agreement as if fully set forth herein.

B. The County shall deposit all of the Tax Increment, on an annual basis, into the Tax Increment Account.

C. The County hereby assigns, pledges, transfers and remits that portion of the Tax Increment in the Tax Increment Account for the Zone equal to the Maximum Annual Tax Increment Transfer to the CCRMA to fund costs of the development, acquisition, construction, maintenance, or operation of some or all of the Projects, which the County has determined will benefit the entire County and its residents. The remainder of the amount in the Tax Increment Account, after payment of the Maximum Annual Tax Increment Transfer, shall be available to the County for use as it may see fit.

D. The County hereby acknowledges and consents to the CCRMA's assignment, pledge and transfer of the revenue it receives from the Zone to secure and make payment of the Project Obligations to the extent legally permissible by law. For so long as this Agreement remains in effect and any of the Project Obligations are outstanding and unpaid or the Maximum Transfer Amount has not been exceeded, the County covenants and agrees to annually assess, levy and collect its ad valorem tax on property within the Zone and not to seek to terminate the Zone unless required under Article VII. Nothing in this Agreement requires the Commissioners Court to levy a tax on taxable property in the County at any minimum rate. The obligations of

the County to the CCRMA and the beneficial rights of the CCRMA to receive funding pursuant to this Agreement are subject to the rights of any of the holders of bonds, notes or other obligations that have heretofore or are hereafter issued by the County that are payable from or secured by a general levy of ad valorem taxes throughout the taxing jurisdiction of the County or committed to other governmental entities with pre-existing tax increment reinvestment zones and interlocal agreements with the County for securing project financing obligations.

E. The County hereby agrees that (i) the County shall deposit all of the Tax Increment into the Tax Increment Account on an annual basis and shall remit, without counterclaim or offset, the Maximum Annual Tax Increment Transfer to the CCRMA on or before December 31 of the following calendar year; and (ii) the County shall not seek to declare this Agreement void or ineffective, and shall not seek to rescind the Adoption Order (or modify it in any way that would adversely affect the CCRMA's assignment, pledge and transfer of the revenue from the Zone) or adopt any other resolution or order or take any other action to remove or rescind the revenue from the Zone, until the date on which the Zone is terminated pursuant to Article VII.

F. The obligations of the County to make the Maximum Annual Tax Increment Transfer payments set forth in this Agreement from the Tax Increment Account shall be absolute and unconditional, and until such time as all Project Obligations incurred as contemplated in this Agreement have been fully paid or provision for payment thereof shall have been made in accordance with its terms or the County has met the Maximum Transfer Amount, the County will not suspend or discontinue any payments provided for in this Agreement, will not, subject to Article VII, terminate the Zone and will not seek to terminate this Agreement for any reason whatsoever.

G. The County acknowledges that the amounts transferred pursuant to this Agreement will not fund the development of all of the Projects. Instead, the funding provided hereunder is intended to contribute to the development of some or all of the Projects, with additional funding to be provided from other sources identified in the finance plan provided by the CCRMA in connection with each Project to be constructed as set forth in Article III.B below. The County further acknowledges that any future agreements to dedicate tax increment or grant tax abatements will be subject to the commitments of this Agreement and any such future agreements may not diminish the amounts to be transferred pursuant to this Agreement.

III. AGREEMENTS BY THE CCRMA

A. The CCRMA hereby agrees to diligently pursue development of the Projects for the benefit of the residents of the County.

B. The CCRMA hereby agrees to report at least annually on its progress on the advancement of the Projects to the Commissioners Court in accordance with requirements of the Code and the RMA Rules and to identify the Project Obligations which the amounts received from the County pursuant to this Agreement have been pledged to secure or pay. Prior to the expenditure of any funds received under this Agreement for the construction of a Project, the CCRMA will provide a project budget and finance plan to the County for the Project. In

addition, the CCRMA will direct the independent certified public accountant performing the annual financial and compliance audit required under the Code to include a review of the administration of this Agreement in its final report. Further, as part of the CCRMA's annual report to the Commissioners Court, the CCRMA will specifically report on the use of proceeds transferred pursuant to this Agreement; identify any additional Projects for which such proceeds are expected to be spent during the following year; and report the results of the independent certified public accountant annual financial and compliance audit required under the Code, including the independent auditor's review of the administration of this Agreement.

IV. ADMINISTRATION OF AGREEMENT

In keeping with the CCRMA's statutory purpose and the expertise that it brings to the planning, development and implementation of transportation infrastructure projects, the CCRMA shall be in charge of and agrees to diligently administer the day to day affairs of, exercise the day to day control over and otherwise attend to the administrative needs of the Projects. Any material changes to this Agreement shall be presented to the Commissioners Court and the CCRMA Board of Directors, respectively, for approval.

V. NOTICES

Whenever this Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one party to another, the consent, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to the party intended to receive it at the addresses shown below:

If intended for the County, to:

Cameron County
1100 E. Monroe St.
Brownsville, TX 78520
Attn: County Judge

If intended for the CCRMA, to:

Cameron County Regional Mobility Authority
3461 Carmen Ave.
Rancho Viejo, TX 78575
Attn: Chairman

with a copy to:

Commissioners Court
Chief Legal Counsel
1100 E. Monroe St.
964 E. Harrison St.
Brownsville, TX 78520

Locke Lord LLP
600 Congress Avenue
Suite 2200
Austin, TX 78701
Attn: C. Brian Cassidy

or to such other addresses as the parties may request, in writing, from time to time.

VI. GOVERNING LAW AND VENUE

This Agreement is made subject to the provisions of the Texas constitution, codes, and statutes, and all other applicable state and federal laws, regulations and requirements, as amended. Venue shall lie exclusively in Cameron County, Texas.

VII. TERM

This Agreement is effective as of December 29, 2015, and shall terminate upon the termination date of the Zone, which shall occur upon the earlier of: (A) the date that all outstanding Project Obligations have been satisfied and no additional Project Obligations are anticipated; (B) the Maximum Transfer Amount has been paid; or (C) December 29, 2065, unless such date is extended by agreement of the parties. Notwithstanding the foregoing, the obligations of the County to deposit to the Tax Increment Account Tax Increments which accrue during the term of the Zone, but which are not collected until subsequent to the expiration of the term, shall survive, such that the County will remit to the CCRMA the Maximum Annual Tax Increment Transfer attributable such amount. If, on the other hand, at the time of termination the CCRMA has any funds on hand that were transferred pursuant to this Agreement, and the funds are not needed or pledged with respect to any Project Obligations, the remaining funds will be returned to the County.

VIII. ENTIRE AGREEMENT/AMENDMENTS/SUCCESSORS AND ASSIGNS

This Agreement embodies the complete understanding of the County and the CCRMA, superseding all oral or written previous and contemporary agreements between the parties relating to matters herein. This Agreement may be amended, modified, or supplemented only by an instrument in writing executed by the County and the CCRMA. Any alterations, additions or deletions to the terms of this Agreement required by changes in federal, state or local law or regulations will be automatically incorporated into this Agreement without written amendment, and shall become effective on the date designated by such law or regulation, and this Agreement will be amended from time to time as necessary to accommodate such changes in federal, state or local law or regulations for the benefit of all who deal with or are affected by this Agreement. This Agreement shall bind and benefit the respective Parties and their legal successors, and shall not be assignable, in whole or in part by either Party without first obtaining the consent of the other Party.

IX. AMENDMENTS AND MODIFICATIONS

This Agreement may not be amended or modified except in writing executed by both the County and the CCRMA, and authorized by their respective governing bodies.

X. SEVERABILITY

If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof, but rather this entire Agreement will be construed as if not containing the

particular invalid or unenforceable provision or provisions, and the rights and obligations of the Parties shall be construed and enforced in accordance therewith. The Parties acknowledge that if any provision of this Agreement is determined to be invalid or unenforceable, it is their desire and intention that such provision be reformed and construed in such a manner that it will, to the maximum extent practicable, give effect to the intent of this Agreement and be deemed to be validated and enforceable.

XI. EXECUTION IN COUNTERPARTS

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall be considered fully executed as of the date above first written, when all parties have executed an identical counterpart, notwithstanding that all signatures may not appear on the same counterpart.

XII. JOINT PREPARATION

This Agreement has been prepared by both parties and their representatives.

EXECUTED and effective as of the 29th day of December, 2015, by the County and the CCRMA.

CAMERON COUNTY, TEXAS

By: _____

Alex Dominguez
Cameron County Judge *Pro Tem*
Commissioner, Precinct 2

ATTEST:

By: _____

Sylvia Garza-Perez, County Clerk



CAMERON COUNTY REGIONAL
MOBILITY AUTHORITY

By: _____

David E. Allex, Chairman

ATTEST:

By: _____

David N. Garza, Secretary

Attachments

Exhibit A - Commissioner's Court Order No. 2015012061

Exhibit B - Maximum Annual Tax Increment Transfer Cap Amounts

EXHIBIT "A"
ADOPTION ORDER

STATE OF TEXAS §
 §
COUNTY OF CAMERON §

Order No. 2015012061

ORDER ESTABLISHING TRANSPORTATION REINVESTMENT ZONE NUMBER SIX, COUNTY OF CAMERON AND DEDICATING A PORTION OF THE TAX INCREMENT TO DEVELOPMENT OF TRANSPORTATION PROJECTS AND APPROVING AN INTERLOCAL AGREEMENT WITH THE CAMERON COUNTY REGIONAL MOBILITY AUTHORITY

WHEREAS, Section 222.107 of the Texas Transportation Code (the “Code”) allows for the creation of a county transportation reinvestment zone (“TRZ”) for the purpose of supporting transportation projects which will promote public safety; facilitate the improvement, development, or redevelopment of property; and facilitate the movement of traffic; and

WHEREAS, Cameron County (the “County”) formed the Cameron County Regional Mobility Authority (the “CCRMA”) which is currently pursuing the development of transportation projects within the County, as shown on the list attached hereto as Attachment “B” (the list of projects in Attachment “B” collectively referred to as the “Projects”); and

WHEREAS, the Cameron County Commissioners Court (the “Commissioners Court”) finds that the area depicted generally on the map attached hereto as Attachment “A” is, as a whole, unproductive and underdeveloped; and

WHEREAS, in order to facilitate the development of transportation projects in Cameron County as permitted by Section 222.107, the Commissioners Court proposes to establish “Transportation Reinvestment Zone Number Six, County of Cameron” (the “Zone”), in the area depicted generally on the map attached hereto as Attachment “A”, the boundary of which follows the jurisdictional boundary of the County making it a countywide TRZ; and

WHEREAS, the Commissioners Court finds that the residents of the County will benefit from the designation of the Zone which will promote public safety, cultivate the improvement, development, or redevelopment of the Zone, facilitate the safe and efficient movement of traffic, and promote the development of Projects within the Zone; and

WHEREAS, the Commissioners Court finds that the designation of the Zone will help to address the significant existing and expected future needs for the improvement and development of transportation infrastructure within the County and will benefit residents by delivering transportation system improvements throughout the entire County; and

WHEREAS, in order to provide the necessary funding through direct and leveraged matching fund financial support for the Projects, the County desires to dedicate a portion of the tax increment on property in the Zone to be used to fund the development of some or all of the Projects and further desires to enter into an interlocal agreement (the “Interlocal Agreement”)

with the CCRMA, substantially in the form attached hereto as Attachment "C", pursuant to which the County will remit a portion of the tax increment on property in the Zone to the CCRMA to be used in connection with the funding of the development of some or all of the Projects; and

WHEREAS, after providing the notice required by Section 222.107(e) of the Code, the Commissioners Court held a public hearing on November 17, 2015 on the creation of the Zone and its benefits to the County and to the property in the Zone; and

WHEREAS, the Commissioners Court provided an opportunity for interested persons to speak for and against the designation of the Zone and its boundaries and has considered the comments received in relation to the Zone.

THEREFORE, BE IT NOW ORDERED BY THE CAMERON COUNTY COMMISSIONERS COURT, that:

1. The area depicted on the map attached hereto as Attachment "A" shall be and is hereby designated as "Transportation Reinvestment Zone Number Six, County of Cameron"; and

2. An ad valorem tax increment account for the Zone shall be and is hereby established. The County shall pay into the tax increment account an amount equal to the tax increment, defined as the amount of ad valorem taxes levied and collected by the County for the year on the captured appraised value of real property taxable by the County and located in the Zone. The captured appraised value of real property taxable by the County for a year is the total appraised value of all real property taxable by the County and located in the Zone for that year less the tax increment base of the County for all real property taxable by the County and located in the Zone for the base year as established herein; and

3. The designation of the Zone takes effect immediately upon passage of this Resolution, and the base year for purposes of computing the tax increment shall be 2015.

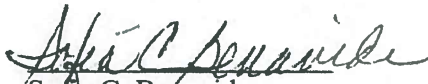
4. The portion of the tax increment generated on property within the Zone calculated in accordance with the Interlocal Agreement shall be remitted to the CCRMA to be used to fund development of some or all of the Projects pursuant to, and subject to the terms of, the Interlocal Agreement. The remainder of the tax increment not remitted to the CCRMA pursuant to the Interlocal Agreement will be available for use by the County.

5. The Interlocal Agreement with the CCRMA providing for transfer of a portion of the tax increment and use of a portion of the tax increment in the development of some or all of the Projects, substantially in the form attached hereto as Attachment "C", is hereby authorized and approved, and the County Judge or his designee is hereby authorized to execute and deliver the Interlocal Agreement, with such nonsubstantive changes therein as he shall approve, such approval to be conclusively evidenced by his execution of the Interlocal Agreement.

Approved and signed this 29th day of December, 2015.

Absent

Pete Sepulveda, Jr.
Cameron County Judge




Sofia C. Benavides
Commissioner, Pct. 1



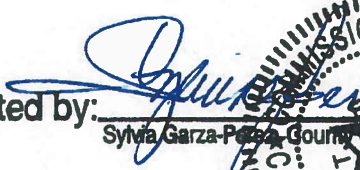
Alex Dominguez, County Judge
Pro Tem and Commissioner, Pct. 2




David A. Garza
Commissioner, Pct. 3



Dan A. Sanchez
Commissioner, Pct. 4

Attested by: 

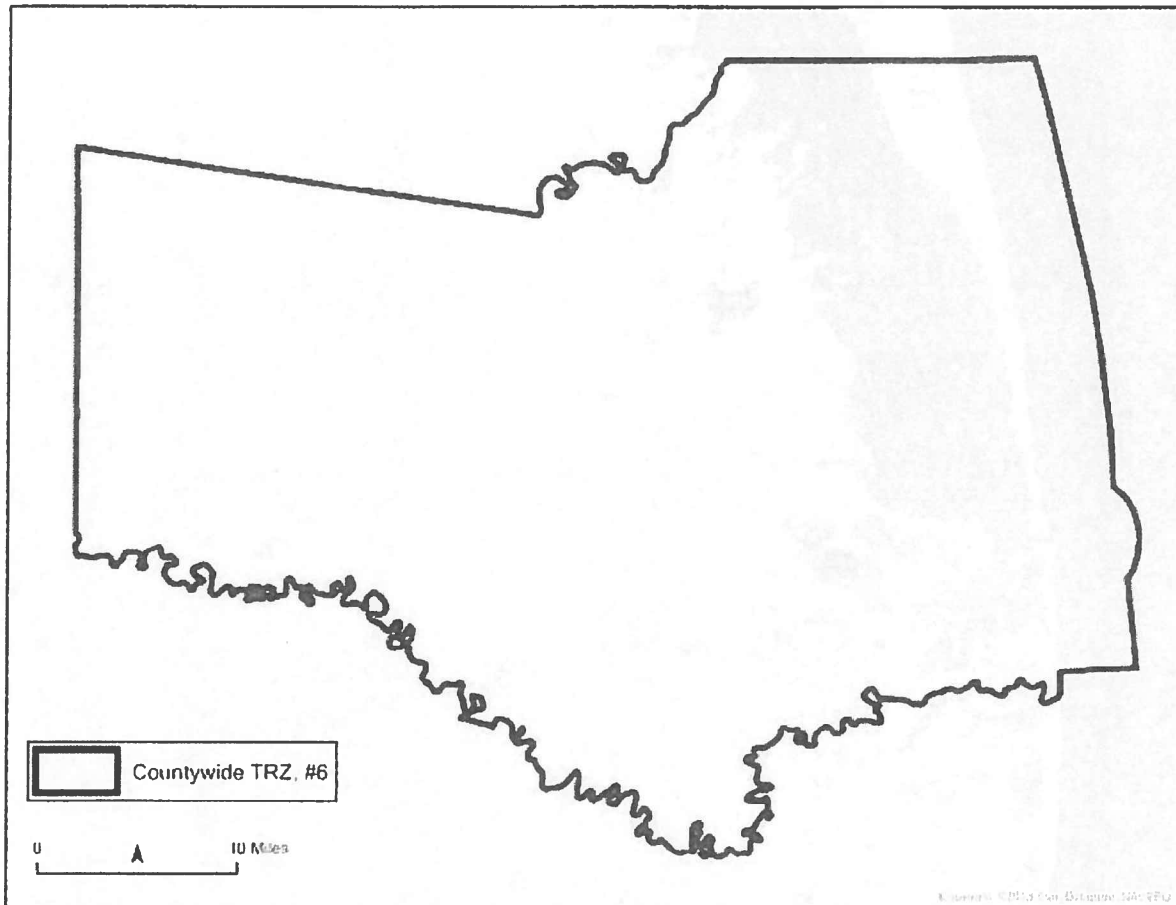
Sylvia Garza-Perez, County Clerk



ATTACHMENT "A"

Map Depicting Transportation Reinvestment Zone Number Six, County of Cameron

The Zone is depicted by the shaded area on the map below:



ATTACHMENT "B"
Cameron County Projects List

Project Area	Project
BROWNSVILLE	Flor de Mayo Bridge
BROWNSVILLE	U.S. 281 Connector – I69E to U.S. 281
BROWNSVILLE	SH 32 East Loop – I69E to Port of Brownsville
BROWNSVILLE	SH 550 Direct Connectors to Brownsville
BROWNSVILLE	West Parkway – I69E to B&M Bridge
BROWNSVILLE	SH 550 (2 Gaps) – I69E to FM 3248
BROWNSVILLE	West Rail Relocation
BROWNSVILLE	Brownsville/South Padre Island Airport Improvements
BROWNSVILLE	FM 511 – SH 4 to SH 48
BROWNSVILLE	Old Port Isabel Road – SH 550 to SH 100
BROWNSVILLE	FM 1732 – I69E to U.S. 281
BROWNSVILLE	Dockberry Road – FM 3068 to FM 1419
BROWNSVILLE	B&M Bridge
BROWNSVILLE	FM 1421 – I69E to U.S. 281
BROWNSVILLE	Overpass at I69E and Veterans Bridge
BROWNSVILLE	Deepening of BND Port Channel
BROWNSVILLE	Port Road – SH 4 to Port of Brownsville
BROWNSVILLE	Florida Road – FM 511 to FM 1419
HARLINGEN	FM 509 – I69E to U.S. 281
HARLINGEN	FM 509 – I69E to FM 106
HARLINGEN	FM 507 – Loop 499 to FM 508
HARLINGEN	Grimes Road – FM 106 to SH 345 (to SPI 2 nd Access)
HARLINGEN	FM 1479 – I69E to U.S. 281
HARLINGEN	Overpass at Highway 281 and FM 509 (Free Trade Bridge)
HARLINGEN	FM 1925 – I69E to FM 491
HARLINGEN	Outer Parkway – SPI 2 nd Access to I69E
HARLINGEN	FM 509 Extension – FM 106 to FM 1579
HARLINGEN	Rail/Commerce Street/North Rail Relocation
HARLINGEN	Valley International Airport Improvements
LA FERIA	FM 506 – Interstate 2 to SH 107
LA FERIA	FM 506 – Interstate 2 to U.S. 281
LOS FRESNOS	Cameron County Airport Improvements
LOS FRESNOS	Old Alice Road – Sports Park Boulevard to SH 100
LOS FRESNOS	FM 1847 – FM 510 to Arroyo City
LOS FRESNOS	Whipple Road – Highway 100 to FM 1847
LOS FRESNOS	Henderson Road – FM 803 to ½ Mile East of FM 1847
OLMITO	UPRR Rail Line – Olmito to Harlingen
OLMITO	Naranjo Road – I69E to Old Alice Road
PORT ISABEL	Port Isabel/SBND Road – SH 48 to SBND
PORT ISABEL	SH 48 – I69E to SH 100
SAN BENITO	U.S. 281 – FM 1577 to County Line
SAN BENITO	FM 1577 – I69E to U.S. 281
SAN BENITO	FM 510 – FM 509 to SH 100
SAN BENITO	SH 345 – I69E to Arroyo Colorado past FM 106
SAN BENITO	U.S. 77 South Parallel Corridor – FM 1479 to FM 732
SAN BENITO	SH 345 – I69E to U.S. 281
SAN BENITO	San Jose Ranch Road – SH 345 to FM 509
SANTA ROSA	SH 107 – County Line to I69E
SOUTH PADRE	SPI 2 nd Access
SOUTH PADRE	SH 100 Improvements at SPI
SOUTH PADRE	SPI Queen Isabella Memorial Causeway Bike Lane

EXHIBIT "B"

Projected Values from Previously Formed TRZs*

		TRZ 1	TRZ 2	TRZ 3	TRZ 4	TRZ 5	Maximum Annual Tax Increment Transfer
2015	0	\$0	\$0	\$0	\$0	\$0	\$0
2016	1	\$719,900	\$254,952	\$31,877	\$153,703	\$1,708,264	\$2,868,696
2017	2	\$1,073,996	\$458,301	\$33,151	\$163,852	\$1,794,456	\$3,523,756
2018	3	\$1,444,800	\$670,097	\$34,480	\$174,662	\$1,884,588	\$4,208,627
2019	4	\$1,833,090	\$890,705	\$35,865	\$186,176	\$1,978,832	\$4,924,668
2020	5	\$2,239,680	\$1,120,503	\$37,311	\$198,441	\$2,077,367	\$5,673,302
2021	6	\$2,664,910	\$1,366,358	\$38,789	\$211,176	\$2,177,439	\$6,458,672
2022	7	\$3,110,137	\$1,622,780	\$40,329	\$224,721	\$2,281,956	\$7,279,923
2023	8	\$3,576,291	\$1,890,238	\$41,935	\$239,128	\$2,391,107	\$8,138,699
2024	9	\$4,064,345	\$2,169,225	\$43,609	\$254,450	\$2,505,091	\$9,036,720
2025	10	\$4,575,316	\$2,460,251	\$45,354	\$270,747	\$2,624,112	\$9,975,780
2026	11	\$5,110,266	\$2,763,855	\$47,174	\$288,080	\$2,748,386	\$10,957,761
2027	12	\$5,670,311	\$3,080,596	\$49,072	\$306,514	\$2,878,135	\$11,984,628
2028	13	\$6,256,614	\$3,411,062	\$51,051	\$326,120	\$3,013,592	\$13,058,439
2029	14	\$6,870,392	\$3,755,864	\$53,115	\$346,971	\$3,154,998	\$14,181,340
2030	15	\$7,512,922	\$4,115,643	\$55,267	\$369,147	\$3,302,607	\$15,355,586
2031	16	\$8,170,307	\$4,483,515	\$57,441	\$391,561	\$3,451,521	\$16,554,345
2032	17	\$8,857,851	\$4,867,071	\$59,706	\$415,333	\$3,606,783	\$17,806,744
2033	18	\$9,576,925	\$5,266,999	\$62,064	\$440,544	\$3,768,655	\$19,115,187
2034	19	\$10,328,964	\$5,684,016	\$64,522	\$467,283	\$3,937,410	\$20,482,195
2035	20	\$11,115,467	\$6,118,874	\$67,082	\$495,641	\$4,113,333	\$21,910,397
2036	21	\$11,938,001	\$6,572,357	\$69,749	\$525,716	\$4,296,719	\$23,402,542
2037	22	\$12,798,203	\$7,045,283	\$72,528	\$557,613	\$4,487,877	\$24,961,504
2038	23	\$13,697,787	\$7,538,508	\$75,424	\$591,442	\$4,687,127	\$26,590,288
2039	24	\$14,638,542	\$8,052,927	\$78,441	\$627,320	\$4,894,802	\$28,292,032

2040	25	2041	\$15,622,337	\$8,589,473	\$81,586	\$665,370	\$5,111,248	\$30,070,014
2041	26	2042	\$16,603,793	\$9,126,899	\$84,740	\$703,352	\$5,327,048	\$31,845,832
2042	27	2043	\$17,628,297	\$9,686,551	\$88,021	\$743,508	\$5,551,634	\$33,698,011
2043	28	2044	\$18,697,731	\$10,269,370	\$91,436	\$785,962	\$5,785,356	\$35,629,855
2044	29	2045	\$19,814,057	\$10,876,338	\$94,989	\$830,846	\$6,028,577	\$37,644,807
2045	30	2046	\$20,979,325	\$11,508,480	\$98,687	\$878,300	\$6,281,677	\$39,746,469
2046	31	2047	\$22,195,670	\$12,166,865	\$102,535	\$928,471	\$6,545,049	\$41,938,590
2047	32	2048	\$23,465,324	\$12,852,608	\$106,541	\$981,513	\$6,819,101	\$44,225,087
2048	33	2049	\$24,790,614	\$13,566,872	\$110,710	\$1,037,593	\$7,104,258	\$46,610,047
2049	34	2050	\$26,173,970	\$14,310,870	\$115,049	\$1,096,883	\$7,400,961	\$49,097,733
2050	35	2051	\$27,617,926	\$15,085,866	\$119,567	\$1,159,569	\$7,709,671	\$51,692,599
2051	36	2052	\$29,052,696	\$15,859,018	\$124,079	\$1,221,701	\$8,016,590	\$54,274,084
2052	37	2053	\$30,547,596	\$16,663,061	\$128,768	\$1,287,183	\$8,335,462	\$56,962,070
2053	38	2054	\$32,105,144	\$17,499,258	\$133,641	\$1,356,197	\$8,666,747	\$59,760,987
2054	39	2055	\$33,727,965	\$18,368,921	\$138,707	\$1,428,934	\$9,010,920	\$62,675,447
2055	40	2056	\$35,418,793	\$19,273,419	\$143,972	\$1,505,594	\$9,368,476	\$65,710,254
2056	41	2057	\$37,180,477	\$20,214,177	\$149,445	\$1,586,390	\$9,739,930	\$68,870,419
2057	42	2058	\$39,015,985	\$21,192,678	\$155,134	\$1,671,547	\$10,125,815	\$72,161,159
2058	43	2059	\$40,928,410	\$22,210,468	\$161,048	\$1,761,299	\$10,526,684	\$75,587,909
2059	44	2060	\$42,920,974	\$23,269,157	\$167,195	\$1,855,895	\$10,943,112	\$79,156,333
2060	45	2061	\$44,997,033	\$24,370,421	\$173,587	\$1,955,598	\$11,375,696	\$82,872,335
2061	46	2062	\$47,160,086	\$25,516,005	\$180,232	\$2,060,683	\$11,825,054	\$86,742,060
2062	47	2063	\$49,413,776	\$26,707,728	\$187,140	\$2,171,443	\$12,291,830	\$90,771,917
2063	48	2064	\$50,896,189	\$27,508,960	\$192,754	\$2,236,586	\$12,660,585	\$93,495,075
2064	49	2065	\$52,423,075	\$28,334,229	\$198,537	\$2,303,684	\$13,040,402	\$96,299,927
2065	50	2066	\$53,995,767	\$29,184,255	\$204,493	\$2,372,794	\$13,431,615	\$99,188,925
								\$1,913,469,775*

*TRZ 6 is generally intended to generate a similar amount of revenue as TRZs 1-5, subject to a maximum cap of \$1,625,954,462.