



CENTRAL TEXAS
Regional Mobility Authority

301 Congress Ave., Suite 650
Austin, TX 78701

CAMPO Transit Working Group Presentation

January 14, 2008



Overview

- The Central Texas Regional Mobility Authority has been given great flexibility and latitude by the Texas Legislature to assist the local community to help meet our region's transportation needs.
- We are a visionary agency that wants to partner with the local community as part of a comprehensive regional transportation strategy



Overview

- We envision being part of a multi-modal transportation system that links roadways, trains, buses, trails and parking facilities together via transportation nodes.
- The Loop 1 Managed Lane project is an example of an innovative multi-modal project that we are currently developing. Such projects are a vital element of a comprehensive transportation strategy.



3

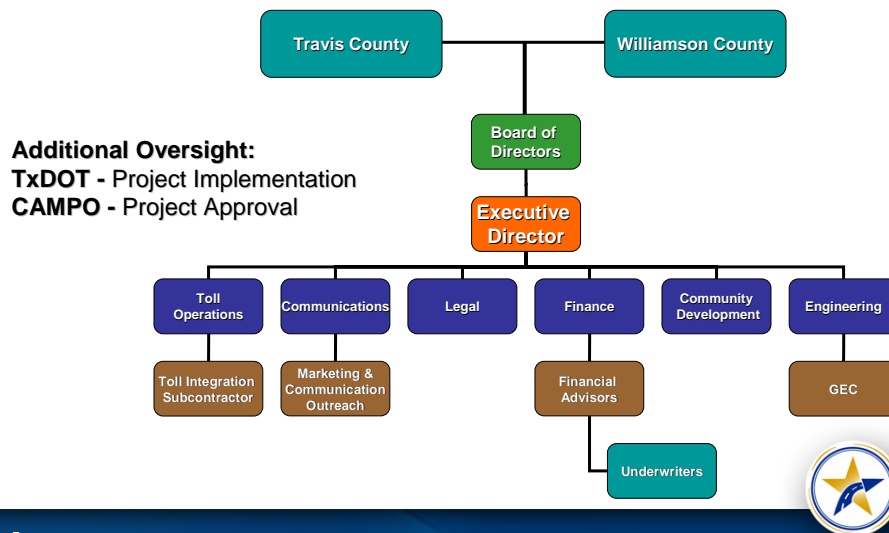
Mission Statement

To expeditiously provide innovative, regional solutions to congestion problems while enhancing the economic vitality and quality of life in the Central Texas region.



4

Current Organizational Structure



Authorized Transportation Projects

- Roadway projects - tolled and untolled
- Passenger or freight rail facilities
- Ferry
- Airports
- Pedestrian or bicycle facility
- Transit system (need agreement with Capital Metro)
- Projects listed in approved State Implementation Plan (ex: ITS, Demand management, Alternative fuel distribution)

6

Funding and Revenue Sources

- Traditional funding sources
 - Revenue bonds
 - Transportation Infrastructure Finance and Innovation Act
 - Grants
 - Commercial paper (short-term financing)
- Non-traditional funding sources
 - Pension funds
 - Deeply subordinated bonds
 - Infrastructure funds
 - Special districts
 - Agreements with local governments
- Current revenue sources
 - User fees
 - Investment earnings



7

USDOT Congestion-Reduction Demonstration Initiative Grant

- Covers budgetary expenses for implementation of a multi-modal transportation solution on Loop 1
 - Traffic management initiative
 - Promotion of transit and vanpool and ride share programs
- Goals are reducing congestion and improving air quality
- Partnership includes: CTRMA, TxDOT, CAMPO and Capital Metro



8

Operational Strategies

- Maintain a small flexible staff with management expertise in key areas of responsibility
- Maximize success by partnering with state and local government agencies
- Enhance expertise and flexibility by utilizing private sector contractors
- Maintain transparent operations through open communication with local leaders, customers and citizens



9

Operational Strategies

- Pursue innovative methods for planning, financing, constructing and operating transportation facilities
- Utilize technology and unique approaches to maximize efficiency and minimize operating costs
- Use transportation project development to support land use strategies and promote economic development
- Work proactively and cooperatively with community leaders and residents to ensure transportation projects are developed in a manner that balances neighborhood interests with regional transportation needs



10

183A Project

- Originally proposed in 1982
- Built under a Comprehensive Development Agreement
 - Design/build process
 - Contractor assumes risk
 - Guaranteed maximum price of \$166 million
 - Guaranteed completion date
- Opened March 3, 2007
- Current traffic 200% over projections



11

183A Financing*

	Senior Lien Bonds	\$167,967,611
Transportation Infrastructure Finance and Innovation Act (TIFIA) LOAN \$66,000,000	BANS (Bond Anticipation Notes)	\$66,000,000
	TxDOT Equity	\$64,700,000
	Local Contributions (Right-of-Way)	\$18,000,000

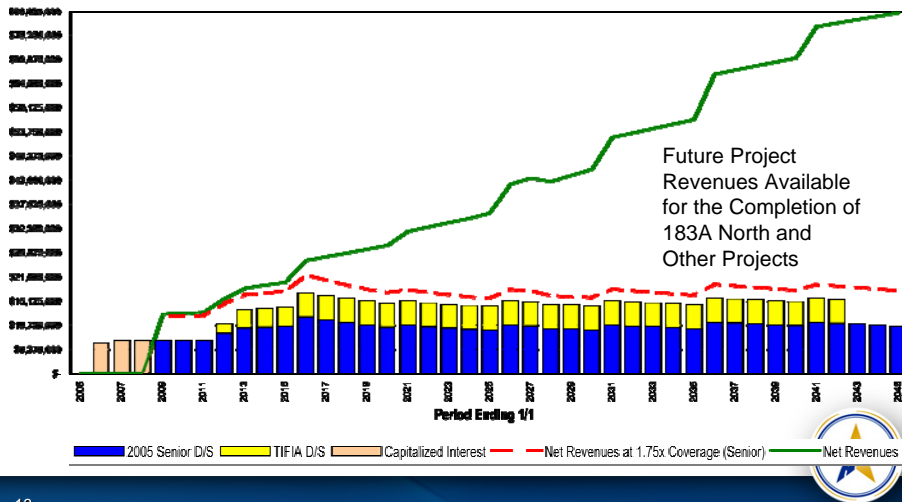
* "Deal of the Year" Southwest – Bond Buyer



12

183A Financial Projections

Potential 183A Future Project Revenues Without Extensions



13

Projects in the Works

- Projects Considered for Near Term Implementation (Next 3 Years)
 - Loop 1 Managed Lanes - FM 734 to W. 5th/1st interchange
 - US 183 - Springdale Road to Patton Ave.
 - US 290 East - East of 183S to FM 973
 - SH 71 - West of Riverside Drive to East of Presidential Blvd.
 - SH 45 (SW) - Loop 1 to FM 1626
 - US 290 - West of RM 1826 to Williamson Creek - Oak Hill "Y"
 - SH 71 - Silvermine Drive to US 290W - Oak Hill "Y"
- Projects for Development (Beyond 3 Years)
 - Loop 360 - US 183 to US 290 (W)

14

Innovative Finance Options

- The Mobility Authority is evaluating proposers based on their ability to deliver needed funds creatively and cost-effectively

"The Central Texas Regional Mobility Authority ("CTRMA") previously issued a "request for statements of interest" (RFI) seeking firms interested of a process to seek innovative financing options for CTRMA projects, recognizing that financial resources from TxDOT and other traditional sources are limited. CTRMA seeks to develop projects to address the region's increasing congestion challenges, while adhering to the policy directives of the Capital Area Metropolitan Planning Organization ("CAMPO") as well as the requirements of the recently enacted Senate Bill 792, and while striving to achieve the goals identified by TxDOT of reducing congestion, enhancing safety, expanding economic opportunity, improving air quality and increasing value of transportation assets." -*Introductory paragraph of RFP*



15

Innovative Finance Options

- Eleven firms submitted Statements of Interest and were "pre-qualified" to respond to current RFP
- RFP response deadline - March 7, 2008



16

Innovative Finance Options

- The following is the list of short-listed proposers eligible for the RFP:
 - Citigroup
 - JPMorgan
 - Balfour Beatty Capital
 - Depfa Bank
 - Lehman Brothers
 - Merrill Lynch
 - Global Capital
 - Goldman Sachs
 - Morgan Stanley
 - Cintra-Zachry
 - UBS



17

Land Use Strategies

- The Mobility Authority does not have land use authority
- We coordinate with CAMPO, city and county governments to develop projects that are consistent with local and regional land use plans
- We aim to design transportation projects to support land use goals of local governments
- We incorporate project design elements that complement and enhance surrounding communities (CSD process)



18

Implementation Challenges

- Financing
 - Availability of traditional funding
 - Uncertainties in financial markets
- Public policy concerns
- Public acceptance of alternative transportation approaches such as:
 - Managed lanes
 - Carpooling
 - User fees
 - Private investment



19

Strengths and Weaknesses

Strengths

- Legislative flexibility
- Existing revenue stream (183A) not tied to taxes
- Ability to issue revenue bond debt and non-traditional financing
- Streamlined organizational structure
- Market creditability increasing and proven track record



20

Strengths and Weaknesses

Weaknesses

- Feasibility of future transportation projects
- Limited geographic jurisdiction
- Limited cash flow to develop new projects
- Project development and financing restrictions
- Lack of dedicated tax base



21

Conclusion

- We are committed to partnering with CAMPO, Capital Metro, and local governments to ensure that projects we construct achieve the comprehensive multi-modal goals of our region
- Where appropriate and feasible, we stand ready to provide the technical and financial support necessary to help advance the transportation vision of the region



22

Conclusion

- Our commitments are based on the understanding that we like all government organizations have limited financial resources and our projects are subject to the blessing of our board and CAMPO.



23



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