



Hidalgo County Commissioners' Court

Ramon Garcia
County Judge

Joel Quintanilla
Commissioner, Precinct 1

Hector "Tito" Palacios
Commissioner, Precinct 2

Joe M. Flores
Commissioner, Precinct 3

Oscar L. Garza, Jr.
Commissioner, Precinct 4

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HIDALGO COUNTY & RMA HELD JOINT WORKSHOP MONDAY TO DISCUSS TRANSPORTATION PROJECTS RMA Given Guidance for Moving Forward

FOR IMMEDIATE RELEASE
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Edinburg, Texas – Hidalgo County Commissioners' Court and the Hidalgo County Regional Mobility Authority held a joint workshop yesterday, December 6, 2010 to discuss major long-term transportation projects planned for Hidalgo County, to examine the potential and available funding mechanisms to finance the cost of the projects, and to more clearly understand Hidalgo County's obligation in committing to these projects.

Last week, the RMA took action to sell almost \$100 million in bonds on the financial market, contingent on approval by Hidalgo County Commissioners' Court of a pledge agreement that would guarantee to the RMA the existing \$10 vehicle registration fee charged to every Hidalgo County vehicle owner. But with new members on both the RMA board and Commissioners' Court, County Judge Ramon Garcia wanted to ensure all members of the joint boards were brought up to speed and were well-informed on all aspects of the two projects under consideration – the International Bridge Trade Corridor (IBTC) and the Trade Corridor Connector (TCC).

At the workshop, the joint boards expressed consensus in support of moving forward with planning for the construction of 4-lane tollways as opposed to 2 lanes for both projects, at an additional cost of \$41 million dollars to the \$380 million estimated total project cost.

"Transportation needs are an indication of growth, and the county relies on this growth to move forward," said Hidalgo County Judge Ramon Garcia. "One of our priorities is to ensure that our county's transportation needs are anticipated and that we have the foresight to properly plan to ensure we are ahead of the game in regard to meeting the growing needs of our county. We need to take the necessary steps today to ensure our infrastructure can handle our transportation needs over the next thirty years," Garcia continued.

New RMA Board Member David Guerra agreed. "We are all working toward the same goal. As members of the business community, we see the benefit of planning ahead in preparation, instead of playing catch-up at a greater cost in the future," said Guerra.

The RMA proposes to sell bonds to fund the first phase of the projects, including design costs and acquisition of right-of-way. The RMA is asking the county to pledge the \$10 vehicle registration fee that is currently the RMA's primary funding source to back the issuance of bonds for the transportation projects, obligating the county to turn over the fees "absolute and unconditional ... until such time as the bonds and the paying agent/registrar's fees, if any, have been fully paid or provision for

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payment ... have been made." The agreement also obligates the county to not cause a reduction, abatement or exemption in the vehicle fee. The authority, in turn, would be responsible for the construction and maintenance of the project and the issuance of the bonds.

Hidalgo County RMA Chair Dennis Burleson stated, "We want to build the roadway for the future. As long as Hidalgo County is growing, the county has a vested interest in getting these projects started, as they will spur economic development in the county, which will mean more jobs and greater quality of life for residents."

Other potential funding sources that the RMA is looking to pursue include State Infrastructure Bank (SIB) loans, Transportation Reinvestment Zone (TRZ) funding, and even perhaps taking a second lien on the vehicle registration fees. Furthermore, the timeline of the project would be phased so that revenues collected with the completion of one tollway can help pay for the other.

At the workshop, the RMA was directed to establish a more concrete cost estimate for the 4-lane projects for budgeting purposes and come back to Commissioners' Court for approval. A special meeting of Commissioners' Court had been posted to take possible action on the approval of a pledge agreement that would guarantee to the RMA the existing \$10 vehicle registration fee charged to every Hidalgo County vehicle owner to fund major long-term transportation projects in Hidalgo County. No action was taken on the pledge agreement.

For more information on the RMA and proposed projects, visit www.lrgvdc.org/RMA/.

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