



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

Executive Office

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HIDALGO COUNTY AND THE HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY TO HOLD JOINT WORKSHOP MONDAY

FOR IMMEDIATE RELEASE
December 1, 2010

Edinburg, Texas – The Hidalgo County Regional Mobility Authority voted unanimously Monday night to sell almost \$100 million in bonds on the financial market, and now the Hidalgo County Commissioners' Court will take the next step – approving 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.

Prior to action on this matter, Hidalgo County Judge Ramon Garcia requested a joint workshop between the RMA and the Commissioners' Court, partly because both boards have new members and also because he said he feels all such projects should have a public "full and open discussion."

"I want to have a clear understanding of the current projects for which the RMA is pursuing financing," Garcia said. "I want to ensure that the public knows what their money is being spent on and that we can count on tangible results."

A joint workshop of the Hidalgo County Commissioners' Court and the RMA has been scheduled for Monday, December 6 from noon to 2 p.m. at the City of Edinburg Council Chambers Facility, 415 W. University Drive in Edinburg, Texas. The public and media are invited to attend. Following the workshop, Commissioners' Court will hold a special meeting where they may then decide to take action on the pledge agreement.

Created in 2006 by the Texas Transportation Commission and the Hidalgo County Commissioners' Court, the RMA Regional Mobility Authority is an independent governmental body with seven appointees, five of which are made by the county commissioners and judge, and the other two appointed by the Governor of Texas and the City of McAllen. Hidalgo County began assessing and collecting the \$10 vehicle registration fee on January 1, 2008 to fund long-term transportation projects, which the RMA oversees. To date, vehicle registration fees have generated more than \$12.5 million, all of which have been paid to the RMA. At the current rate, the RMA could expect at least \$4 million per year in revenues from this funding source.

This reliable funding stream is what the RMA is counting on to secure low-interest rates on the bond market and increase debt capacity. The county's support in the form of this agreement is critical at this juncture, said RMA Chairman Dennis Bureson. Once the projects are begun, tolls from roadway users will be coming in, and other financing options such as monies generated from the transportation reinvestment zones created along the proposed corridor will be a viable source of revenue.

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The pledge agreement the RMA board would like the county commissioners to sign promises that the county will not cause a "reduction, abatement or exemption in the vehicle fee." The agreement makes the obligation of 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 payment ... have been made." The authority, in turn, would be responsible for the construction and maintenance of the project and the issuance of the bonds.

Eligible bond projects include engineering, right-of-way acquisition and preliminary design and construction. Two projects are in the works — the Trade Corridor Connector (TCC), a 12.7 mile east-to-west roadway that would link the Anzalduas and Hidalgo International Bridges, and the International Bridge Trade Connector (IBTC), a 16.3 mile road that would connect the Pharr and Donna International Bridges to U.S. 281 and the Trade Corridor Connector.

County residents will see many benefits from the projects starting with increased mobility. The ability to move people and products fast will in turn support enhanced economic development and the expansion of the county's tax base which allow the provisions of services to residents. Safety on current roadways thanks to a designated through-truck roadway is also a major benefit.

"There's no doubt in my mind that the benefits of the projects are numerous," Judge Garcia said. "But we must make sure that the scope of the projects is feasible given the current condition of the economy, and that the county is protected against rising costs and unmanageable timelines. When the court and the RMA sit down in the same room next week, I think we can strive to find answers to our questions and take appropriate action for our taxpayers."

The sale of the bonds was approved by the RMA board with the caveat that no final designs will be approved until Hidalgo County and the RMA work together to explore all options to finance a full loop and consider building the two bridge connectors as four-lane roads instead of two-lane roads.

For more information on the RMA and projects, visit the RMA website at <http://www.lrgvdc.org/RMA>.

Hidalgo County Regional Mobility Authority Board Members:

Dennis Burleson, Chairman
Forrest Runnels
R. David Guerra
Michael G. Cano
Ricardo Perez
Alonzo Cantu
Joe Olivarez

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