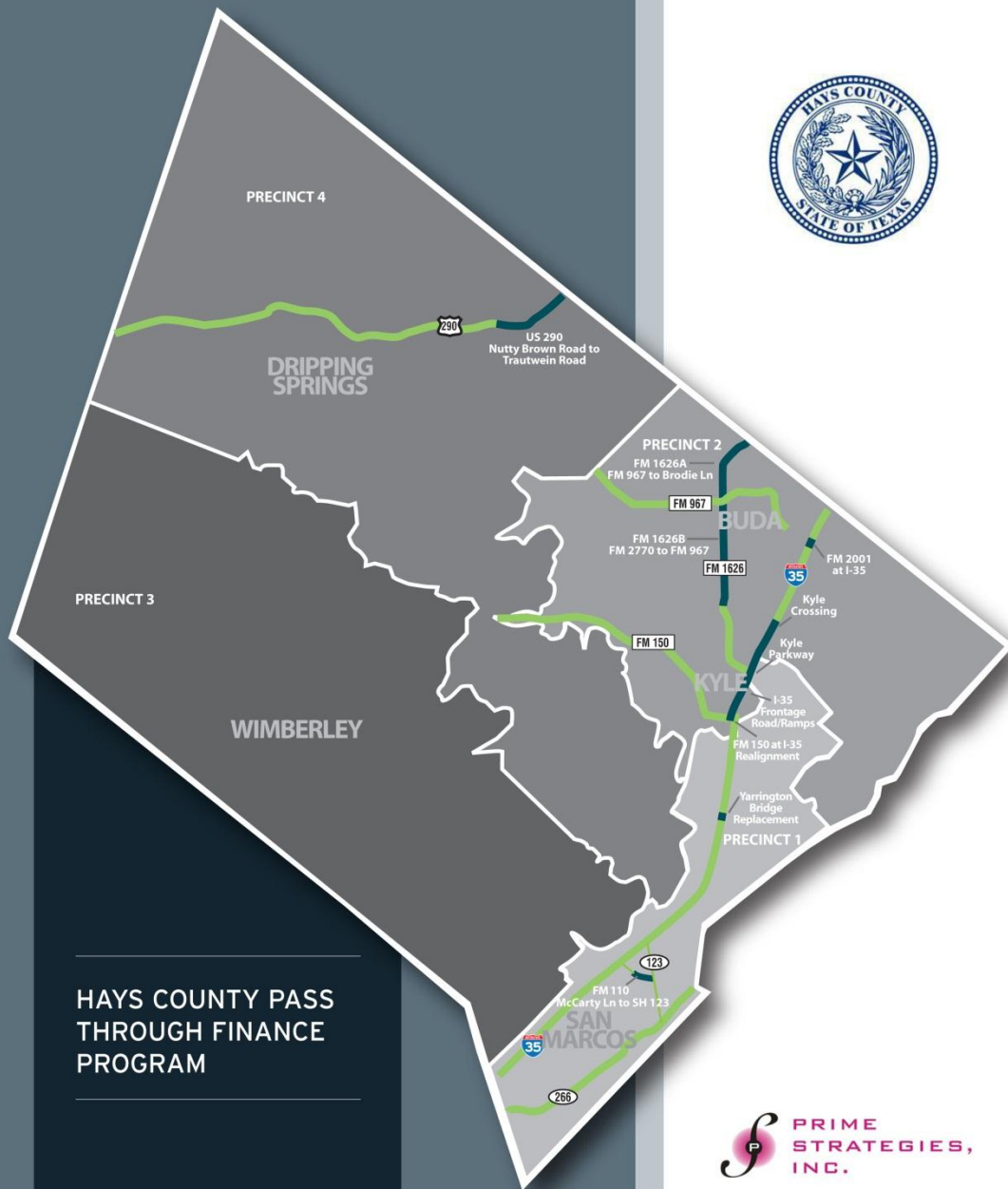




# **Hays County Priority Road Bond And Pass Through Financing Programs**

**Commissioners Court Worksession**  
October 2012



HAYS COUNTY PASS  
THROUGH FINANCE  
PROGRAM

# Commissioners Court Worksession

October 2012





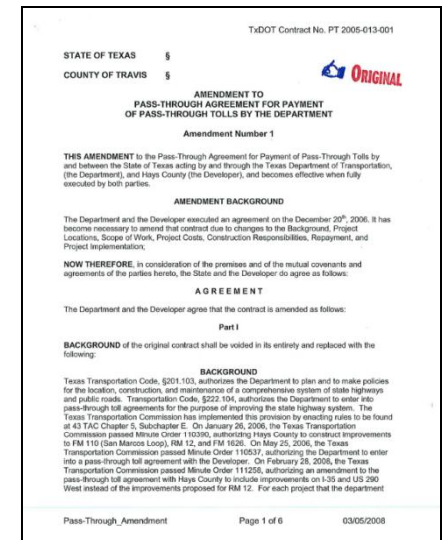
# Pass Through Financing (PTF)- Overview

## Agreements

- ❑ Original PTF Agreement - 12/20/06
  - ❑ PTF Amendment 1 – 5/21/08 (Revised PTF Projects)
  - ❑ PTF Amendment 2 – 8/2/09 (Reallocated Funding)
  - ❑ PTF Amendment 3 – 3/29/12 (Added Yarrington Road Project)

## Terms

- ❑ TxDOT Construction Partner
- ❑ TxDOT Repayment
  - ❑ Quarterly Payments
  - ❑ \$.14 a Vehicle-Mile Traveled
  - ❑ Total Reimbursement \$133,170,000

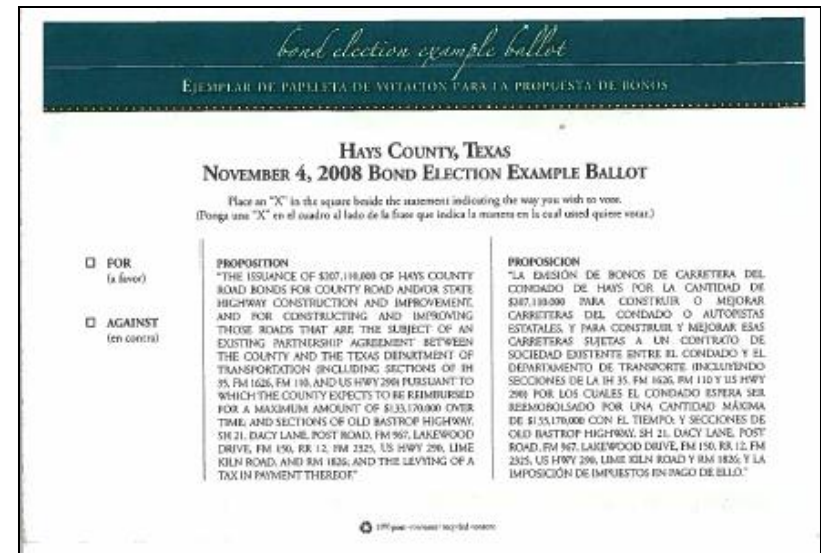




# PTF Program - Overview

## 2008 Voter Approved Road Bond

- ❑ Projects included State & County Roads
- ❑ \$207,110,000 Total Road Bond
  - ❑ \$148,225,000 PTF Program
  - ❑ \$58,885,000 Priority Projects





# PTF Program - Overview

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## **Projects Complete**

- ❑ US 290 West
- ❑ IH-35 Phase 1 (CR 210)
- ❑ IH-35 at FM 2001

## **Projects Under Construction**

- ❑ IH-35 Phase 2A (RM 150)
- ❑ IH-35 Phase 2B (Kyle Frontage Road)
- ❑ 1626 A (North)
- ❑ FM 110





# PTF Program - Overview

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## Projects Under Design

- Yarrington Bridge - Start Constr. Mid 2013
- 1626 B (South) - Start Constr. Late 2013





# PTF Program Project US 290 West

PTF Agreement Estimate	\$7,600,000
Project Cost	\$6,805,365
<b><u>Project Savings</u></b>	<b><u>\$794,635</u></b>

## Project Highlights -

- ❑ Project Completed Ahead of Schedule & Under Budget
- ❑ Oak Branch Realignment
- ❑ Hays County has Collected Over \$6.3 Million of TxDOT Reimbursements To Date







# PTF Program Project IH-35 Phase 1 (CR 210)

PTF Agreement Estimate	\$28,747,920
Project Cost	\$17,007,000
<b><u>Project Savings</u></b>	<b><u>\$11,740,920</u></b>

## Project Highlights -

- ❑ City of Kyle Funding Partner
- ❑ Right of Way Donations
- ❑ NB Frontage Road & Ramp
- ❑ FM 1626 SB-NB Turnaround
- ❑ Kohlers Crossing







# PTF Program Project IH-35 at FM 2001

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PTF Agreement Estimate	\$950,000
Project Cost	\$490,644
<b><u>Project Savings</u></b>	<b><u>\$459,356</u></b>

## Project Highlights -

- Project Completed On Schedule and Under Budget





# PTF Program Project IH-35 Phase 2A (RM 150)

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Projected Project Cost

\$6,975,000

**Potential Cost Savings**

*See IH-35 Phase 2B Slide*

## Project Highlights -

- ❑ City of Kyle Funding Partner
- ❑ 1/2 Mile New Alignment
- ❑ Project Awarded July 2012
- ❑ Start Constr. Sept. 2012





# PTF Program Project IH-35 Phase 2B (Kyle Frontage Road)

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PTF Agreement Estimate (2A & 2B)	\$29,593,600
Projected Project Cost (2A)	\$10,916,000
Projected Project Cost (2B)	\$6,975,000
<b><u>Potential Project Savings</u></b>	<b><u>\$11,702,600</u></b>

## Project Highlights -

- ❑ 2.7 Miles SB Frontage Rd
- ❑ Ramp Construction
- ❑ Completes Frontage Rd Conversion to One-Way
- ❑ Start Constr. Aug. 2012



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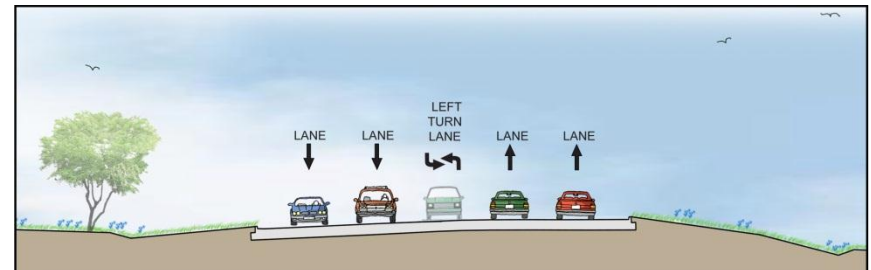


# PTF Program Project FM 1626 A (North)

PTF Agreement Estimate	\$35,411,446
Projected Project Cost	\$31,650,000
<b><u>Potential Project Savings</u></b>	<b><u>\$3,761,446</u></b>

## Project Highlights -

- ❑ Brodie Lane to FM 967 - 3.6 Miles
- ❑ CSS Elements (Sidewalks, Water Quality, Curb & Gutter Section)
- ❑ Project Awarded July 2012
- ❑ Start Constr. Oct. 2012



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# PTF Program Project FM 110

Projected Project Cost\*

\$17,330,000

**Potential Project Savings**

*See Yarr. Bridge Slide*

## Project Highlights -

- ❑ 1 Mile New Alignment
- ❑ \$1.9M Federal Earmark Funds
- ❑ Project Awarded Aug 2012
- ❑ Start Constr. Oct. 2012

*\*Projected Project Cost Includes  
\$2.3 Million funding for McCarty Lane*



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# PTF Program Project Yarrington Bridge Replacement

PTF Agreement Estimate	\$30,350,000
Projected Project Cost (Yarr. Bridge)	\$13,730,000
Projected Project Cost (FM 110)	\$17,330,000
<b><u>Potential Cost Adjustment</u></b>	<b><u>(\$710,000)</u></b>

## Project Highlights -

- ❑ Bridge Replacement
- ❑ Bridge Turnarounds
- ❑ Design 60% Complete
- ❑ Project Letting 2013



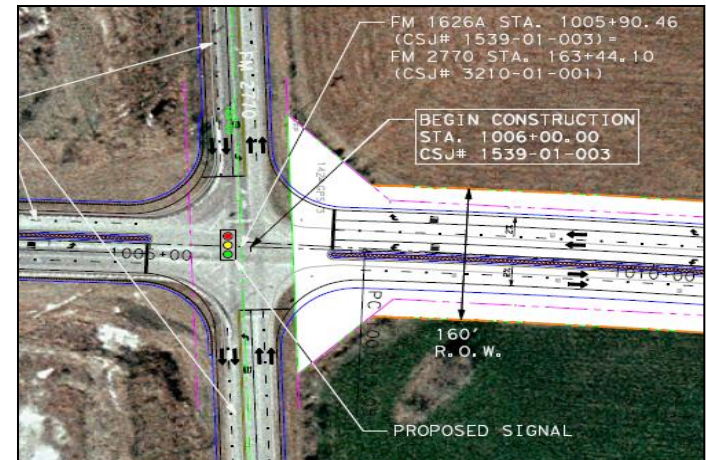


# PTF Program Project 1626 B (South)

PTF Agreement Estimate	\$34,378,554
Projected Project Cost	\$37,190,000
<b><u>Potential Cost Adjustment</u></b>	<b><u>(\$2,811,446)</u></b>

## Project Highlights -

- ❑ FM 967 to FM 2770 - 3.2 Miles
- ❑ Design 60% Complete
- ❑ Project Letting 2013
- ❑ CSS Elements (Sidewalks, Curb & Gutter Section, Grass Medians)







# PTF Reimbursement Schedule

PROJECT	TOTAL REIMBURSEMENT	QUARTER OPEN TO TRAFFIC	QUARTER REIMBURSEMENT COMPLETE
US 290 West	\$7,600,000.00	1 <sup>st</sup> Quarter 2010	1 <sup>st</sup> Quarter 2013
IH 35/CR 210 "Kyle Crossing" (I-35 Phase 1)	\$18,697,920.00	4 <sup>th</sup> Quarter 2011	1 <sup>st</sup> Quarter 2020
RM 150 Realignment (I-35 Phase 2A)	\$19,294,880.00 (Joint reimbursement with I-35 Phase 2B)	3 <sup>rd</sup> Quarter 2013	3 <sup>rd</sup> Quarter 2025
I-35 SB Frontage Roads/Ramps (I-35 Phase 2B)	(Joint reimbursement with I-35 Phase 2A)	4 <sup>th</sup> Quarter 2013	3 <sup>rd</sup> Quarter 2025
FM 110	\$7,920,000.00	4 <sup>th</sup> Quarter 2013	4 <sup>th</sup> Quarter 2027
I-35/Yarrington Road Bridge	\$7,920,000.00	4 <sup>th</sup> Quarter 2014	4 <sup>th</sup> Quarter 2027
FM 1626 North	\$36,399,455.00	4 <sup>th</sup> Quarter 2014	3 <sup>rd</sup> Quarter 2027
FM 1626 South	\$35,337,745.00	1 <sup>st</sup> Quarter 2015	3 <sup>rd</sup> Quarter 2024
<b>TOTAL</b>	<b>\$133,170,000.00</b>	<b>PROGRAM REIMBURSEMENT COMPLETE 4<sup>TH</sup> QUARTER 2027</b>	





# PTF Reimbursement To Date

PROJECT	TOTAL INVOICED TO TxDOT	QUARTERS INVOICED
US 290 West	\$6,426,847.00	10
I-35/CR 210 "Kyle Crossing" (I-35 Phase 1)	\$1,017,889.96	3
<b>TOTAL</b>	<b>\$7,444,736.96</b>	





# PTF Program Projects

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❑ US 290 West (Complete)	\$794,635
❑ IH-35 Phase 1 (Complete)	\$11,740,920
❑ IH-35 at FM 2001 (Complete)	\$459,356
❑ IH-35 Phase 2A & 2B (Constr.)	\$11,702,600
❑ 1626 A (Constr.)	\$3,761,446
❑ FM 110 (Constr.) & Yarr. Bridge (Design)	(\$710,000)
❑ 1626 B (Design)	(\$2,811,446)

**PROGRAM SAVINGS TOTAL**

**\$24,937,511**



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# PTF Program - Overview

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<u>PTF Agreement Estimate Total</u>	\$167,030,520
<u>Potential Program Savings</u>	\$24,937,511
<u>Additional Funding Sources Contribution</u>	\$17,400,000
□ City of Kyle (RM 150)*	\$4,500,000
□ City of Kyle (CR 210)	\$11,000,000
□ Congressional Earmark (FM 110)	\$1,900,000
<b><u>Hays County Estimated Program Total</u></b>	<b>\$124,694,009</b>

*\*Estimated Amount Based on Project Cost and ROW Cost*



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# Potential Program Savings

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# Potential Program Savings

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- Build now

And/or

- Plan to leverage





## Potential Program Savings

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2008 Road Bond Total	\$207,110,000
□ Hays County PTF Estimated Program Total	\$124,694,009
□ Hays County Priority Road Bond Estimated Program Total	\$48,219,696
<b><u>Total Remaining 2008 Road Bond</u></b>	<b>\$34,196,295</b>







# Potential Program Savings

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- ❑ Build projects now
- ❑ Develop projects for future funding opportunities
  - ❑ Initiate schematic/environmental approvals
  - ❑ Acquire right-of-way
- ❑ Position to leverage other funding
  - ❑ TxDOT
  - ❑ CAMPO
  - ❑ Federal





# Future Opportunities

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- Future PTF Program
  - Potential call for projects – Mid 2013
  - New program highlights include
    - Funding limited to 65% of construction cost only
    - Yearly reimbursement
    - New provisions limit the liability of parties in the event of construction overruns and underruns





# Future Opportunities

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- Identify potential pass-through finance projects
  - FM 110
  - FM 2001
  - Initiate environmental studies/ROW acquisition





# Future Opportunities

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- Transportation Reinvestment Zones (TRZ's)
  - Created by municipality or county for a contiguous geographic area
  - Intent is to generate funding for a project that is derived from the economic growth resulting from the project
  - Municipality or county must first determine the area to be unproductive and underdeveloped
  - Municipality or county authorized to contract with public or private entity to develop, redevelop or improve a project within a TRZ





# Future Opportunities

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- ❑ Transportation Reinvestment Zones (TRZ's)
  - ❑ Allows municipality or county to dedicate a portion of future tax revenues to the project through use of tax increment financing
  - ❑ Similar to TIF financing, but simpler administration
  - ❑ TRZ boundaries can be amended because of project scope changes, providing no property for which any portion of the tax increment has already been assigned pledged for bonds or other obligations is removed





# Future Opportunities

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- Future bond programs
- Participation by local governments
- Public-Private Partnership agreements with developers
- Develop projects to partner with TxDOT/CAMPO, such as:
  - FM 150 (Lehman Road to SH 21)
  - FM 967 (FM 1626 to Cole Springs Road)
  - Truck Bypass Road
  - Others





# Comments

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- **Comments and Questions**