



Travis County Commissioners Court Agenda Request

Meeting Date: February 25, 2014

Prepared By/Phone Number: Travis R. Gatlin, 512-854-9065

Elected/Appointed Official/Dept. Head: Leslie Browder, County Executive, Planning and Budget

A handwritten signature in black ink, appearing to be "LB", is written to the right of the text for the Elected/Appointed Official/Dept. Head.

Commissioners Court Sponsor: Judge Samuel T. Biscoe

AGENDA LANGUAGE: CONSIDER AND TAKE APPROPRIATE ACTION ON DEBT ISSUANCE SCHEDULE AND FUNDING FOR FISCAL YEAR 2014 CAPITAL PROJECTS.

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:

See attached backup.

STAFF RECOMMENDATIONS:

See attached backup.

ISSUES AND OPPORTUNITIES:

See attached backup.

FISCAL IMPACT AND SOURCE OF FUNDING:

See attached backup.

REQUIRED AUTHORIZATIONS:

Leslie Browder, Planning and Budget Office (512) 854-9106

Jessica Rio, Planning and Budget Office, (512) 854-9106

David Salazar, County Judge's Office, (512) 854-9555



**PLANNING AND BUDGET OFFICE
TRAVIS COUNTY, TEXAS**

314 W. 11th Street
P.O. Box 1748
Austin, Texas 78767

MEMORANDUM

TO: Commissioners Court *Travis R. Gatlin*
FROM: Travis R. Gatlin, Assistant Budget Director
DATE: February 18, 2014
SUBJECT: Proposed Fiscal Year 2014 Debt Issuance Schedule and Project List

On November 19, 2013, we presented the annual debt model analysis and the Fiscal Year 2014 debt issuance list. The Commissioners Court approved the project list, which included \$2.2 million for the design and planning work for a new medical examiner facility as a placeholder, contingent on approval of a site. The Commissioners Court has not yet approved a site for the facility. As such, we have presented below the final project list with and without placeholder funding pending additional direction from the Commissioners Court. The total amount of debt to be issued based on action taken by the Commissioners Court this past November is \$84,815,000, which is slightly less than previously presented based on lower estimated issuance costs. If the placeholder funding for the new medical examiner facility and related issuance cost is excluded, the total is \$82,610,000.

Project Issuance List Approved on November 19, 2013.

Voter Approved and State Highway Bonds - \$45,835,000

2011 Voter Approved Bonds	Amount
Proposition One (Roadway, Drainage, Bridge and Bike/Pedestrian Projects)	\$25,220,000
Proposition Two (Parks and Land Conservation Projects)	15,665,000
Total Voter Approved Debt (20-year maturity)	\$40,885,000

State Highway Bonds	Amount
FM 1626	\$2,370,000
FM 969 Phase I	1,475,000
FM 969 Phase II	1,105,000
Total State Highway Bonds (20-year maturity)	\$4,950,000

Certificates of Obligation – \$38,980,000

Short-Term Projects	Amount
416 W. 11 th Street Courts System Office Building	\$5,167,288
Medical Examiner Facility – Design Only (Placeholder contingent on approval of a site)	2,200,000
Executive Office Building – Renovations for Floors 4 to 11	1,774,058
Collier – Evidence Warehouse Expansion	512,400
StarFlight Hanger Phase 2 Expansion	494,404
5501 Airport Blvd 2 nd Floor Remodel and Wellness Clinic Expansion	99,025
Subtotal for Facilities Management Department	\$10,247,175
Centrally Budgeted Vehicles and Heavy Equipment	\$5,230,741
HMAC and Alternative Paving Projects	4,050,000
Subtotal for Transportation and Natural Resources	\$9,280,741
TechShare Enterprise License/Source Code	\$1,095,302
Network Equipment End of Life Replacement	525,500
Information Security Policy Compliance & Security Tools	500,000
Subtotal for Information Technology Services	\$2,120,802
Phase II of Upgrade to Perimeter Security Fencing at the Travis County Correctional Complex	\$435,000
Kitchen Equipment Replacement	172,848
Subtotal for Travis County Sheriff's Office	\$607,848
Short-Term Projects	\$22,256,566
Issuance Costs	68,434
Short-Term COs	\$22,325,000
Long-Term Projects	Amount
Maha Loop Road: Pearce Lane to State Highway 71 Project (TNR)	\$16,606,000
Long-Term Projects	\$16,606,000
Issuance Costs	\$49,000
Long-Term COs	\$16,655,000
Total COs	\$38,980,000
Total Bonds and COs	\$84,815,000
Total Bonds and COs if Medical Examiner Project is excluded	\$82,610,000

The Planning and Budget Office requests direction from the Commissioners Court regarding funding for the planning and design of a new medical examiner facility in order to finalize the Fiscal Year 2014 debt issuance project list. We have attached the debt issuance schedule prepared by the Ladd Pattillo, the County's Financial Advisor. It shows the bond sale by competitive bid is scheduled for Tuesday, April 22, 2014, with closing and delivery of proceeds on Tuesday, May 20, 2014. Once the final list is approved, we will work with our Financial Advisor, Bond Counsel, County Auditor's Office and other applicable parties to complete all needed actions.

There are currently nine projects with reimbursement resolutions and related budget adjustments totaling \$30,883,501 from the Unallocated Reserve. It is important to note that the Unallocated Reserve will be replenished once the proceeds from the sale are

available and any needed reclassifications are processed. It is estimated that this will occur early this summer.

Please let me know if you have any questions.

cc: David Escamilla, County Attorney
John Hille, County Attorney's Office
Glenn Opel (Bond Counsel)
Ladd Pattillo, (Financial Advisor)
Nicki Riley, County Auditor
Melinda Grahmann, Hannah York, County Auditor's Office
Tanya Acevedo, Randy Lott, Information Technology Services
Greg Hamilton, Travis County Sheriff
Paul Mathews, Maria Wedhorn, Meredith Sansoucy, Michael Hemby, Meg Seville,
Travis County Sheriff's Office
Danny Hobby, County Executive, Emergency Services
Casey Ping, Emergency Medical Services
David Dolinak, Chief Medical Examiner
Sarah Scott, Medical Examiners Officer
Roger Jeffries, County Executive, Justice and Public Safety
Steven Manilla, Cynthia McDonald, Donna Williams-Jones, Isabelle Lopez, Mike
Joyce, Christina Jensen, Transportation and Natural Resources
Roger El-Khoury, John Carr, Amy Draper, Facilities Management Department
Leslie Browder, Jessica Rio, Diana Ramirez, Belinda Powell, Alan Miller, Katie
Gipson, Debbie Laudermilk, Planning and Budget Office

TENTATIVE SCHEDULE OF EVENTS

TRAVIS COUNTY
Roads, PIBs, CO's, and State Hwy Bonds, Series 2014

March 2014							April 2014							May 2014							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
						1			1	2	3	4	5						1	2	3
2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10	
9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17	
16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24	
23	24	25	26	27	28	29	27	28	29	30				25	26	27	28	29	30	31	
30	31																				

- Friday, March 7, 2014 - First Draft of Preliminary Official Statement (“POS”) distributed to Bond Counsel, PBO, County Auditor
- Tuesday, March 18, 2014 - Commissioner's Court to approve Order Directing Publication of Notice of Intent to Issue Certificates of Obligations
- Wednesday, March 19, 2014 - Changes and comments on first draft POS due back to DLPA
- Friday, March 21, 2014 - First publication of Notice of Intention to Issue Certificates of Obligation
- Second Draft of POS distributed to the County and Bond Counsel,
- Wednesday, March 26, 2014 - Changes and comments on second draft due back to DLPA
- Thursday, April 3, 2014 - Credit Rating Presentations (Dallas)
- Monday, April 7, 2014 - Final Draft of POS distributed to the County and Bond Counsel
- Friday, April 11, 2014 - Receive credit ratings
- Changes and comments on final draft due back to DLPA
- Monday, April 14, 2014 - Electronic publication of the Preliminary Official Statement
- Tuesday, April 22, 2014 - Bond Sale by competitive bid
- Tuesday, May 20, 2014 - Closing and Delivery