NOTICE OF MEETING TO BE HELD BY THE ANZALDUAS INTERNATIONAL BRIDGE BOARD OF TRUSTEES

DATE: **Monday, October 10, 2016**
TIME: **12:00 P.M.**
PLACE: **Council Chambers – McAllen City Hall, Third Floor**

SUBJECT MATTERS:

1. Approval of minutes for the Regular Meeting held on September 12, 2016.
2. Anzalduas Southbound Traffic Count by Category – September 2016.
3. Anzalduas Intl. Toll Bridge Financial Statement for the period ending August 31, 2016.
4. Review and Discussion of refunding opportunity for Anzalduas International Bridge Bonds, Series A and B.
5. Review of Quarterly Investment Report for the quarter ending June 30, 2016.
6. Chairman's, City Manager's, Superintendent of Bridges', Customs and Border Protection, Maquila Manager's Report:
7. Engineering Report:
8. EXECUTIVE SESSION, CHAPTER 551, TEXAS GOVERNMENT CODE, SECTION 551.071 ATTORNEY-CLIENT PRIVILEGE AND PENDING OR CONTEMPLATING LITIGATION, SECTION 551.072 LAND TRANSACTION, SECTION 551.074 PERSONNEL MATTERS AND SECTION 551.086 DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.
   a. Consultation with Legal Counsel regarding economic development (T.G.C. 551.087)

ADJOURNMENT

CERTIFICATION

I, the Undersigned authority, do hereby certify that the agenda of the meeting to be held by the McAllen/Hidalgo International Toll Bridge Board of Trustees is a true and correct copy and that I posted a true and correct copy of said notice on the bulletin board in the Municipal Building, a place convenient and readily accessible to the general public at all times, and said Notice was posted on the **7th** day of **October, 2016** at **11:00 a.m.** and will remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting in accordance with Chapter 551 of the Texas Government Code.

Hilda Cavazos, Administrative Supervisor, Asst. to Superintendent of Bridges

If accommodations for a disability are required, notify the City Manager's Office at 681-1001 prior to the meeting.

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ___X___

AGENDA ITEM 1
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Approval of minutes for the Regular Meeting held on September 12, 2016.

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** _X_ Yes __ No

_____

_____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			Yes _____ No
c)_____			Yes _____ No

8. **Staff's Recommendation:** Approve

Advisory Board: _____ **Approved** ___ **Disapproved** ___ **None**

City Attorney: _____ **Approved** ___ **Disapproved** __ **None**

Manager's Recommendation: _____ **Approved** ____ **Disapproved** ____ **None**

STATE OF TEXAS
COUNTY OF HIDALGO
CITY OF MCALLEN

The Anzalduas International Toll Bridge Board of Trustees met in joint session on September 12, 2016 in the Council Chambers – McAllen City Hall, Third Floor with the following present:

ANZALDUAS BRIDGE BOARD:

Jim Darling	Mayor of McAllen-Bridge Board Member Chairman
Martin Cepeda	Mayor of Hidalgo – Member Ex Officio
Norberto Salinas	Mayor of Mission-Member Ex Officio
Richard Cortez	Bridge Board Member
John Ingram	Bridge Board Member
Val Peisen La-Mantia	Bridge Board Member
Yvette Cabrera	Mayor of Granjeno-non voting member

ABSENT:

ALSO PRESENT:

Roel "Roy" Rodriguez P.E.	City Manager, McAllen
Rigoberto "Rigo" Villarreal	Superintendent of Bridges, McAllen
Martin Garza	City Manager, Mission
Juan Olaguibel	Director of Operations, McAllen
Javier Cantu	Customs and Border Protection
Sylvia Briones	Customs and Border Protection
Hilda Cavazos	Adm. Supervisor, McAllen
Gerardo Noriega	Director of Purchasing & Contracts, McAllen
Yvette Barrera	Director of Engineering, McAllen
Eduardo Mendoza	City of McAllen
Susan Lozano	Finance Director, McAllen
Angie Rodriguez	Budget Director, McAllen
Elizabeth Betancourt	Administration, McAllen
Kevin Pagan	City Attorney, McAllen
Michelle Leftwich	Asst City Manager, McAllen
Mitchell Ferman	The Monitor
Maria Chavero	Asst. Finance Director, McAllen
Nohemi Guerrero	Cano & Sons
Maru Huerta	MegaTrans Servicios
Eugenia Gutierrez	City of McAllen
Leopoldo Cho	CANACAR
Carlos Perez	Pepe Logistica
Ramon Garcia	CANACAR
Miles Bullion	Halff Associates
Robert Saenz	Halff Associates
Ing. Antonio Benitez	Transportes Benitez

Jorge Lozano	ATL
Joaquin Spamer	CFL
Ing Joge De Coss	
Leo Chow JR	
Jorge De Coss Jr.	

THE MEETING WAS CALLED TO ORDER AT 12:03 P.M. by Mayor Jim Darling.

1. **Approval of minutes for the Regular Meeting held on July 11, 2016.**
   A motion was made by Mr. Richard Cortez, seconded by Mrs. Val Peisen La Mantia and carried unanimously to approve the minutes for the regular meeting held on July 11, 2016.

2. **Anzalduas Southbound Traffic Count by Category – August 2016.**
   Superintendent of Bridges' Rigo Villarreal reported the Southbound Anzalduas Traffic Count by Category for the month of August 2016.

3. **Anzalduas Intl. Toll Bridge Financial Statement for the period ending June 30, 2016 and July 31, 2016.**
   Superintendent of Bridges' Rigo Villarreal reported the Anzalduas Intl Toll Bridge Financial Statement for the period ending June 30, 2016 and July 31, 2016. A motion was made by Mrs. Val Peisen La Mantia, seconded by Mayor Norberto Salinas and carried unanimously to accept the Financial Statements for the period ending June 30, 2016 and July 31, 2016 as presented.

4. **Chairman's, City Manager's, Superintendent of Bridges' Customs and Border Protection, Maquila Managers' Report:**
   Mayor Jim Darling began reporting on Commercial Traffic and allowed Mr. Leopoldo Chow to speak. Mr. Leopoldo Chow began by thanking Mr. Rigo Villarreal for listening to CANACAR's concerns. CANACAR represents over 80 companies in the area in the transportation industry. CANACAR requested to extend the hours of operations. Incorporate an automated system to be installed on the windshield of trucks to pay for tolls and decrease rates. City Manager Roel "Roy" Rodriguez P.E. asked to prioritize these points. Mr. Leopoldo Chow ranked them from Rates being top priority, then hours of operation and finally the system upgrade.

5. **Engineering Report**
   Reported that the Toll Booth project has begun and should be complete within the next 30 days.

6. **EXECUTIVE SESSION, CHAPTER 551, TEXAS GOVERNMENT CODE, SECTION 551.071 ATTORNEY-CLIENT PRIVILEGE AND PENDING OR CONTEMPLATING LITIGATION, SECTION 551.072 LAND TRANSACTION, SECTION 551.074 PERSONNEL MATTERS AND SECTION 551.086 DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.**

   a. Consultation and discussion regarding Economic Development. (T.G.C. 551.086)

At 12:18pm a motion was made by Mrs. Val Peisen La Mantia, seconded by Mayor Norberto Salinas and carried unanimously to discuss item 6a in Executive Session. Mayor Jim Darling reconvened the meeting at 12:28pm and announced the actions on Executive Session Item.

6a. A motion was made by Mrs. Val Peisen La Mantia, seconded by Mayor Norberto Salinas to adjust commercial tolls and charge 5 axle trucks $12.00 and authorize the Superintendent of Bridges to implement the toll tag system. Mayor Norberto Salinas had requested to charge $10.00 but went along with the $12.00 as discussed in Executive Session.

ADJOURNMENT

There being no other business to come before the Board, Mayor Jim Darling adjourned the meeting at 12:30 pm.

_____

Mayor Jim Darling, Chairman

ATTEST:

_____

Rigo Villarreal, Bridge Superintendent

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION	_____	AGENDA ITEM	2
UTILITY BOARD	_____	DATE SUBMITTED	10/5/16
ANZALDUAS BRIDGE	X	MEETING DATE	10/10/16

1. **Agenda Item:** Anzalduas Southbound Traffic Count by Category – September 2016.

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** X Yes ___ No

   _____

   _____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No ___ N/A

   Bid Amount: _____ Budgeted Amount: _____
   Under Budget: _____ Over Budget: _____
   Amount Remaining: _____

   If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			Yes _____ No
c)_____			Yes _____ No

8. **Staff's Recommendation:** Report Only

   Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

   City Attorney: _____ **Approved** ____ **Disapproved** ___ **None**

   Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

SOUTHBOUND TRAFFIC COUNT BY CATEGORY

McAllen International Toll Bridge

Month	PEDESTRIANS		% VAR	CARS		% VAR	BUSES & OTHERS		% VAR.	Maquila Employees		% VAR.
	FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016	
OCTOBER 2015	130,310	136,756	5%	233,572	241,399	3%	2,565	2,509	-2%	7	10	43%
NOVEMBER	134,629	139,677	4%	236,413	238,680	1%	2,647	2,408	-9%	11	0	-100%
DECEMBER	143,337	161,961	13%	263,936	269,138	2%	2,769	2,725	-2%	7	4	-43%
JANUARY	113,988	131,443	15%	229,561	232,533	1%	2,379	2,392	1%	2	1	-50%
FEBRUARY	115,278	134,066	16%	214,585	233,429	9%	2,233	2,217	-1%	3	1	-67%
MARCH	130,784	145,131	11%	239,776	238,372	-1%	2,495	2,383	-4%	6	9	50%
APRIL	133,193	145,302	9%	229,075	240,423	5%	2,425	2,355	-3%	8	2	-75%
May	141,103	148,016	5%	244,949	247,770	1%	2,639	2,446	-7%	7	1	-86%
June	131,987	135,649	3%	236,813	233,824	-1%	2,524	2,358	-7%	9	0	-100%
July	135,745	146,109	8%	241,361	243,642	1%	2,610	2,446	-6%	10	4	-60%
August	128,236	140,632	10%	234,170	241,881	3%	2,265	2,375	5%	0	2	#DIV/0!
September	124,400	140,369	13%	229,148	235,330	3%	2,372	2,270	-4%	23	5	-78%
==========	========	==========	======	========	========	======	==========	==========	==========	======	========	=======
TOTALS	1,562,990	1,705,111	9%	2,833,359	2,896,421	2%	29,923	28,884	-3%	93	39	-58%

Anzalduas Bridge Crossing

Month	EMPTIES		% VAR	CARS		% VAR	BUSES & OTHERS		% VAR.	Maquila Employees		% VAR.
	FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016	
OCTOBER 2015	0	0	#DIV/0!	75,827	77,205	2%	132	103	-22%	1,049	1,403	34%
NOVEMBER	0	0	#DIV/0!	86,328	86,090	-0%	186	204	10%	774	1,089	41%
DECEMBER	0	0	#DIV/0!	94,592	98,527	4%	138	201	46%	767	1,000	30%
JANUARY	0	0	#DIV/0!	75,969	77,469	2%	116	160	38%	955	1,363	43%
FEBRUARY	0	0	#DIV/0!	68,193	71,569	5%	69	109	58%	928	1,412	52%
MARCH	0	0	#DIV/0!	76,794	82,252	7%	82	97	18%	998	1,343	35%
APRIL	0	0	#DIV/0!	80,125	78,662	-2%	96	116	21%	868	1,405	62%
May	0	0	#DIV/0!	82,494	82,978	1%	97	107	10%	899	1,538	71%
June	0	0	#DIV/0!	78,489	80,806	3%	77	131	70%	1,004	1,573	57%
July	0	0	#DIV/0!	86,859	92,156	6%	153	105	-31%	953	1,385	45%
August	0	72	#DIV/0!	84,445	88,194	4%	109	167	53%	875	1,571	80%
September	0	660	#DIV/0!	74,786	82,808	11%	87	136	56%	1,221	1,421	16%
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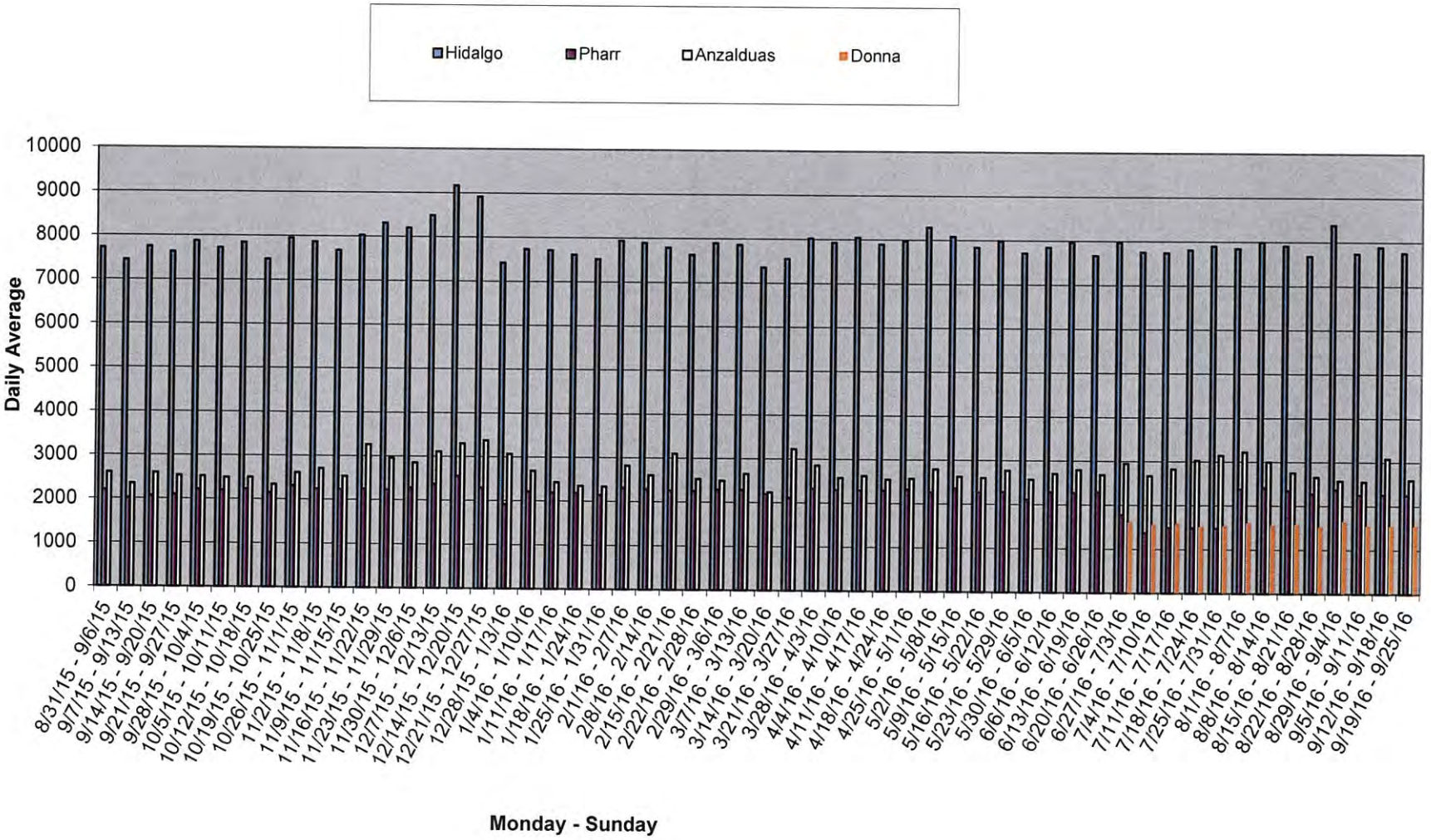
TOTALS	0	732	#DIV/0!	964,901	998,716	4%	1,342	1,636	22%	11,291	16,503	46%

SOUTHBOUND TRAFFIC COUNT BY CATEGORY

Combined Bridge Crossings

Month	PEDESTRIANS		% VAR	CARS		% VAR	BUSES & OTHERS		% VAR.	OTHER		% VAR.
	FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016		FY 2015	FY 2016	
OCTOBER	130,310	136,756	5%	309,399	318,604	3%	2,697	2,612	-3%	1,056	1,413	34%
NOVEMBER	134,629	139,677	4%	322,741	324,770	1%	2,833	2,612	-8%	785	1,089	39%
DECEMBER	143,337	161,961	13%	358,528	367,665	3%	2,907	2,926	1%	774	1,004	30%
JANUARY	113,988	131,443	15%	305,530	310,002	1%	2,495	2,552	2%	957	1,364	43%
FEBRUARY	115,278	134,066	16%	282,778	304,998	8%	2,302	2,326	1%	931	1,413	52%
MARCH	130,784	145,131	11%	316,570	320,624	1%	2,577	2,480	-4%	1,004	1,352	35%
APRIL	133,193	145,302	9%	309,200	319,085	3%	2,521	2,471	-2%	876	1,407	61%
May	141,103	148,016	5%	327,443	330,748	1%	2,736	2,553	-7%	906	1,539	70%
June	131,987	135,649	3%	315,302	314,630	-0%	2,601	2,489	-4%	1,013	1,573	55%
July	135,745	146,109	8%	328,220	335,798	2%	2,763	2,551	-8%	963	1,389	44%
August	128,236	140,704	10%	318,615	330,075	4%	2,374	2,542	7%	875	1,573	80%
September	124,400	141,029	13%	303,934	318,138	5%	2,459	2,406	-2%	1,244	1,426	15%
==========	========	==========	======	========	========	======	=========	=========	=========	======	========	=======
TOTALS	1,562,990	1,705,843	9%	3,798,260	3,895,137	3%	31,265	30,520	-2%	11,384	16,542	45%

September 2016 Southbound Traffic (Cars Only)



Hidalgo-Pharr-Anzalduas **September 2016 Southbound Traffic (cars only)**

Sept 2016	Day	Hidalgo 2016	Hidalgo % of Traffic	Pharr 2016 Southbound	Pharr % of Traffic	Anzalduas Southbound	Anzalduas % of Traffic	Donna 2016 Southbound	Donna % of Traffic	Hidalgo 2015	Hidalgo 2016-2015 variance	Pharr 2015	Pharr 2016-2015 variance	Anzalduas 2015	Anzalduas 2016-2015 variance	Donna 2015	Donna 2016-2015 variance
1	Thursday	7792	55%	2435	17%	2498	18%	1402	10%	7222	570	2095	340	2109	389	1128	274
2	Friday	9142	52%	2886	17%	3503	20%	1886	11%	7348	1794	2245	641	2246	1257	1201	685
3	Saturday	9392	53%	2337	13%	3521	20%	2389	14%	7546	1846	2237	100	2279	1242	1274	1115
4	Sunday	7207	51%	1831	13%	3455	24%	1676	12%	8664	(1457)	2754	(923)	3143	312	1651	25
5	Monday	6962	56%	1992	16%	1975	16%	1481	12%	8897	(1935)	2171	(179)	3083	(1108)	1886	(405)
6	Tuesday	7427	56%	2251	17%	2324	17%	1350	10%	7229	198	1671	580	3131	(807)	1550	(200)
7	Wednesday	7623	55%	2465	18%	2425	17%	1409	10%	7089	534	1888	577	1929	496	1323	86
8	Thursday	7715	56%	2342	17%	2406	17%	1339	10%	7190	525	2177	165	2089	317	1158	181
9	Friday	8923	54%	2788	17%	2996	18%	1814	11%	7521	1402	2260	528	2245	751	1237	577
10	Saturday	8671	55%	2208	14%	2729	17%	2045	13%	7138	1533	1913	295	2272	457	1311	734
11	Sunday	6838	53%	1729	13%	2977	23%	1423	11%	8342	(1504)	2537	(808)	2697	280	1462	(39)
12	Monday	7325	61%	2304	19%	2370	20%	1326	11%	7831	(506)	1785	519	2416	(46)	1528	(202)
13	Tuesday	7670	62%	2275	19%	2332	19%	1326	11%	6977	693	1527	748	2761	(429)	1343	(17)
14	Wednesday	8091	57%	2389	17%	2418	17%	1375	10%	7497	594	2082	307	2274	144	1212	163
15	Thursday	7798	56%	2345	17%	2405	17%	1419	10%	7421	377	1836	509	2181	224	1250	169
16	Friday	7975	53%	2346	16%	2912	19%	1796	12%	7768	207	2142	204	2824	88	1296	500
17	Saturday	8535	53%	2187	14%	3395	21%	1996	12%	7474	1061	2193	(6)	2185	1210	1223	773
18	Sunday	7799	46%	1967	12%	5739	34%	1599	9%	8597	(798)	2568	(601)	2836	2903	1618	(19)
19	Monday	7493	54%	2304	17%	2606	19%	1399	10%	8346	(853)	2007	297	2639	(33)	1733	(334)
20	Tuesday	7244	55%	2257	17%	2232	17%	1351	10%	7118	126	1635	622	3190	(958)	1433	(82)
21	Wednesday	7677	55%	2404	17%	2382	17%	1410	10%	7292	385	2225	179	2326	56	1201	209
22	Thursday	7553	56%	2312	17%	2379	17%	1360	10%	7258	295	2261	51	2150	229	1135	225
23	Friday	8948	54%	2707	16%	3087	19%	1848	11%	7422	1526	2348	359	2254	833	1224	624
24	Saturday	8599	56%	2128	14%	2744	18%	1949	13%	7560	1039	2253	(125)	2280	464	1124	825
25	Sunday	6792	54%	1642	13%	2713	21%	1491	12%	8623	(1831)	2637	(995)	2903	(190)	1609	(118)
26	Monday	6948	54%	2343	18%	2281	18%	1344	10%	8217	(1269)	1967	376	2597	(316)	1777	(433)
27	Tuesday	7195	56%	2255	17%	2186	17%	1319	10%	6988	207	998	1,257	3230	(1044)	1397	(78)
28	Wednesday	7359	55%	2380	18%	2268	17%	1338	10%	7166	193	2219	161	2255	13	1219	119
29	Thursday	7610	55%	2271	17%	2475	18%	1384	10%	7561	49	2232	39	2107	368	1138	246
30	Friday	9027	54%	2788	17%	3075	18%	1838	11%	7846	1181	2293	495	2155	920	1210	628
		235,330	**55%**	**68,868**	**16%**	**82,808**	**19%**	**47,082**	**11%**	**229,148**	**6,182**	**63,156**	**5,712**	**74,786**	**8,022**	**40,851**	**6,231**

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ____X____

AGENDA ITEM 3
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Anzalduas Intl Toll Bridge Financial Statement for the period ending August 31, 2016.

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** _X_ Yes __ No

_____

_____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			_____ Yes _____ No
c)_____			_____ Yes _____ No

8. **Staff's Recommendation:** Accept

Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

ANZALDUAS INTERNATIONAL TOLL BRIDGE

Financial Statements
For the Period Ending August 31, 2016
Prepared By
Juan Olaguibel, Director of Operations

Executive Summary

Anzalduas International Crossing

OPERATING RESULTS

For the Month Ending August 31, 2016

Comparison with Last Year

Net income before depreciation for the Month is $251k. Net income before depreciation was $14k more than last year for the month. Toll Revenue for the month was $317k; toll revenues were $31k better than last year for the month. Expenses were $18k more than last year for the month.

Comparison with Budget

Net income before depreciation for the month is $251,994. Net income before depreciation was $58,802 better than budget for the month. Toll revenues were $317,376 for the month or $47,839 better than budget. August's monthly expenses were $71,329 or $9,143 less than budget for the month.

ANZALDUAS INTERNATIONAL TOLL BRIDGE FUND
STATEMENT OF NET ASSETS
For the Period Ending August 31, 2016

		Anzalduas Int'l Toll Bridge Fund	Series A Debt Service Fund	Series B Debt Service Fund	Anzalduas Cap Imprv Fund	Total
ASSETS						
Current:						
Cash on hand		$ 152,846	$ -	$ -	$ -	$ 152,846
Cash in bank		-	-	-	-	-
Investments		1,388,982	-	-	-	1,388,982
Interest receivable		-	-	-	-	-
Total Current Assets		**1,541,828**	-	-	-	**1,541,828**
Restricted Assets:						
Contingency Fund	X	255,941	-	-	-	255,941
Debt Service Fund		-	-	-	-	-
Capital Improvement Fund		-	-	-	-	-
Investments/TexPool		-	453,411	228,754	100,033	782,198
Cash		-	-	-	56,820	56,820
Certificates of Deposits - McAllen		-	-	-	-	-
Total Restricted Assets		**255,941**	**453,411**	**228,754**	**156,853**	**1,094,959**
Fixed Assets:						
Land		2,936,598	-	-	-	2,936,598
Buildings		2,997,469	-	-	-	2,997,469
Infrastructure		39,825,626	-	-	-	39,825,626
Development Costs		7,417,616	-	-	-	7,417,616
Construction in Progress		88,343	-	-	-	88,343
Imprv - other than bldge, Machinery & Equipment		1,569,912	-	-	-	1,569,912
		54,835,564	-		-	54,835,564
Less accumulated depreciation		10,182,049	-	-	-	10,182,049
Total Fixed Assets		**44,653,515**	-	-	-	**44,653,515**
Other Assets, Net:						
Bond Issue Cost / Series 2007 A		-	-	-	-	-
Bond Issue Cost / Series 2007 B						
Deffered Outflows		27,782	-	-	-	27,782
Total Other Assets, net		**27,782**	-	-	-	**27,782**
TOTAL ASSETS		**$ 46,479,066**	**$ 453,411**	**$ 228,754**	**$ 156,853**	**$ 47,318,084**
LIABILITIES AND FUND EQUITY						
Current Liabilities:						
Vouchers Payable		$ 14,017	$ -	$ -	$ -	$ 14,017
Accrued Expenses		16,646	-	-	-	16,646
Retainage Payable		-	-	-	-	-
Interest Payable		-	-	-	-	-
Noncurrent Liabilities		9,171	-	-	-	9,171
Total Current Liabilities		**39,834**	-	-	-	**39,834**
Payable from Restricted Assets:						
Current installments of revenue bonds		1,305,000	-	-	-	1,305,000
Due to McAllen International toll bridge		-	-	-	-	-
Interest Payable		-	-	-	-	-
Liabilities Payable from Restricted Assets		**1,305,000**	-	-	-	**1,305,000**
Long-term Liabilities:						
Revenue Bonds, excluding current installments		31,890,000	-	-	-	31,890,000
Bond Premiums		415,987	-	-	-	415,987
Board Advance from / Hidl/McAll Bridge series "A"		4,423,454	-	-	-	4,423,454
Board Advance from / Start-up fund - original cost		7,220,129	-	-	-	7,220,129
Board Advance from / Start-up fund - after original cost		5,308,225	-	-	-	5,308,225
Total long-term liabilities		**49,257,795**	-	-	-	**49,257,795**
Net Assets:						
Net Investment in Capital Assets		11,070,310	-	-	-	11,070,310
Restricted:						
Contingency Fund		255,941	-	-	-	255,941
Bond Reserve Fund	X	-	-	-	-	-
Capital Imrpovement		-	-	-	156,853	156,853
Debt Service Fund		-	453,411	228,754	-	682,165
City of McAllen	X	-	-	-	-	-
Total restricted		255,941	453,411	228,754	156,853	1,094,959
Unrestricted		(15,449,814)	-	-	-	(15,449,814)
Total Net Assets		**(4,123,563)**	453,411	228,754	156,853	**(3,284,545)**
TOTAL LIABILITIES AND NET ASSETS		**$ 46,479,066**	**$ 453,411**	**$ 228,754**	**$ 156,853**	**$ 47,318,084**

ANZALDUAS INTERNATIONAL TOLL BRIDGE FUND

COMPARATIVE STATEMENT OF REVENUES AND EXPENSES

For the Period Ending August 31, 2016

					Year-To-Date			
	Current	Prior Year	Variance	Inc/(Dec)	Current	Prior Year	Variance	Inc/(Dec)
REVENUES:								
Tolls	$317,376	$286,246	$31,130	11%	$3,232,928	$2,396,436	$ 836,492	35%
Rentals	529	1,587	-$1,058	-67%	16,033	11,964	4,069	0%
Miscellaneous	4,388	2,804	1584	56%	52,676	13,612	39,064	287%
Interest	1,030	94	936	996%	6,927	577	6,350	1101%
Board Advance Interest	-	-	0	0%	-	-	0	0%
Total Revenues	*$ 323,323*	*$ 290,731*	*$ 32,592*	11.21%	*$ 3,308,564*	*$ 2,422,589*	$ 885,975	37%
	8/31/16				8/31/16			
EXPENSES:								
Administration	$41,901	26,297	15,604	59%	$398,620	356,863	41,757	12%
Bridge Operations	29,428	25,831	3,597	14%	317,300	324,672	(7,372)	-2%
Bond premium amortization	-	-	-	-100%	-	-	-	-100%
Insurance	-	1,000	(1,000)	0%	20,963	11,000	9,963	91%
Total Exp. before Depreciation	*$71,329*	*$ 53,128*	*$ 18,201*	34%	*$ 736,883*	*$ 692,535*	*$ 44,348*	6%
NET INCOME/(LOSS) *before depreciation*	$ 251,994	$ 237,603	$ 14,391	6.06%	$ 2,571,681	$ 1,730,054	$ 841,627	49%
Depreciation	127,605	117,472	10,133		1,403,650	1,295,441	108,209	
NET INCOME/(LOSS) *after depreciation*	$ 124,389	$ 120,131	$ 4,258	3.54%	$ 1,168,031	$ 434,613	$ 733,418	169%

ANZALDUAS INTERNATIONAL TOLL BRIDGE FUND
STATEMENT OF OPERATING REVENUES AND OPERATING EXPENSES - BUDGET BASIS
For the Period Ending August 31, 2016

	Budget	Budget-by-Mth	Actual-by-Mth	Actual Variance with Budget Positive (Negative)	% Actual to Budget-by-Mth Positive (Negative)	Budget-to-Date	Actual-to-Date	Actual Variance with Budget Positive (Negative)	% Actual to Budget-to-Date Positive (Negative)
Operating Revenues:									
Tolls	$ 3,234,445	$ 269,537	$ 317,376	$ 47,839	17.75%	$ 2,964,907	$ 3,232,928	$ 268,021	9.04%
Rentals	18,552	1,546	529	(1,017)	0.00%	17,006	16,033	(973)	0.00%
Miscellaneous	30,000	2,500	4,388	1,888	75.52%	27,500	52,676	25,176	91.55%
Total Operating Revenues	3,282,997	273,583	322,293	48,710	17.80%	3,009,413	3,301,637	292,224	9.71%
Non-Operating Revenues:									
Interest	972	$ 81	1,030	949	100.00%	891	6,927	6,036	100.00%
Board Advance Interest	N/A	N/A	-	N/A	N/A	N/A	-	N/A	N/A
Total Non-Operating Revenues	972	81	1,030	949	100.00%	891	6,927	6,036	100.00%
Total Revenues	**3,283,969**	**273,664**	**323,323**	**49,659**	**18.15%**	**3,010,304**	**3,308,564**	**298,260**	**9.91%**
Expenses:									
Administration									
Salaries	182,060	14,737	15,903	(1,166)	-7.91%	162,107	182,275	(20,168)	-12.44%
Supplies	8,200	683	786	(103)	-15.08%	7,513	6,490	1,023	13.62%
Other Services	288,000	23,997	23,608	389	1.62%	263,967	207,011	56,956	21.58%
Maintenance/Capital Outlay	7,000	582	1,604	(1,022)	-175.60%	6,402	2,844	3,558	0.00%
Total Administration	485,260	39,999	41,901	(1,902)	-4.76%	439,989	398,620	41,369	9.40%
Operations:									
Salaries	356,145	29,220	18,712	10,508	35.96%	321,420	220,156	101,264	31.51%
Supplies	15,000	1,249	179	1,070	85.67%	13,739	9,564	4,175	30.39%
Other Services	58,028	4,834	6,603	(1,769)	-36.59%	53,174	39,891	13,283	24.98%
Maintenance/Capital Outlay	41,094	3,424	3,934	(510)	-14.89%	37,664	47,689	(10,025)	-26.62%
Total Operations	470,267	38,727	29,428	9,299	24.01%	425,997	317,300	108,698	25.52%
Non-department									
Liability Insurance	20,963	1,746	-	1,746	0.00%	19,206	20,963	(1,757)	0.00%
Bond premium amortization	0	0	0	-	**-100.00%**	0	0	-	**-100.00%**
Total Non-department	20,963	1,746	-	1,746	0.00%	19,206	20,963	(1,757)	0.00%
Total Expenses excluding Depreciation	**976,490**	**80,472**	**71,329**	**9,143**	**11.36%**	**885,192**	**736,883**	**148,309**	**16.75%**
NET INCOME (1.)	**$ 2,307,479**	**$ 193,192**	**$ 251,994**	**$ 58,802**	**30.44%**	**$ 2,125,112**	**$ 2,571,681**	**$ 446,569**	**21.01%**

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ____X____

AGENDA ITEM 4
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Review and Discussion of refunding opportunity for Anzalduas International Bridge Bonds, Series A and B.

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** _X_ Yes __ No

_____

_____

4. **Policy Implication:**_____

5. **Budgeted:** ___ Yes ___ No __ N/A

Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE	
a)_____			___Yes	_____ No
b)_____			Yes	_____ No
c)_____			Yes	_____ No

8. **Staff's Recommendation:** Seek Direction

Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

SAVINGS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2017	1,493,931.26	684,466.81	809,464.45	809,464.45	
09/30/2018	2,883,873.76		2,883,873.76	2,506,525.00	377,348.76
09/30/2019	2,892,926.26		2,892,926.26	2,518,775.00	374,151.26
09/30/2020	2,879,448.76		2,879,448.76	2,502,650.00	376,798.76
09/30/2021	2,882,336.26		2,882,336.26	2,508,150.00	374,186.26
09/30/2022	2,881,066.26		2,881,066.26	2,504,775.00	376,291.26
09/30/2023	2,885,311.88		2,885,311.88	2,507,400.00	377,911.88
09/30/2024	2,880,215.00		2,880,215.00	2,505,775.00	374,440.00
09/30/2025	2,880,721.25		2,880,721.25	2,504,775.00	375,946.25
09/30/2026	2,881,210.00		2,881,210.00	2,504,150.00	377,060.00
09/30/2027	2,881,427.50		2,881,427.50	2,504,150.00	377,277.50
09/30/2028	2,885,125.00		2,885,125.00	2,510,350.00	374,775.00
09/30/2029	2,882,000.00		2,882,000.00	2,508,050.00	373,950.00
09/30/2030	2,882,875.00		2,882,875.00	2,507,250.00	375,625.00
09/30/2031	2,882,375.00		2,882,375.00	2,505,025.00	377,350.00
09/30/2032	2,880,250.00		2,880,250.00	2,507,050.00	373,200.00
	44,735,093.19	684,466.81	44,050,626.38	38,414,314.45	5,636,311.93

Savings Summary

Savings PV date	01/03/2017
Savings PV rate	2.949342%
PV of savings from cash flow	4,453,164.62
Plus: Refunding funds on hand	2,024.43
Net PV Savings	4,455,189.05

SOURCES AND USES OF FUNDS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Dated Date	01/03/2017
Delivery Date	01/03/2017

Sources:	
Bond Proceeds:	
Par Amount	28,180,000.00
Net Premium	2,777,387.95
	30,957,387.95
Other Sources of Funds:	
Debt Service Transfer	684,466.81
	31,641,854.76
Uses:	
Refunding Escrow Deposits:	
Cash Deposit	0.33
SLGS Purchases	31,272,570.00
	31,272,570.33
Delivery Date Expenses:	
Cost of Issuance	170,000.00
Underwriter's Discount	197,260.00
	367,260.00
Other Uses of Funds:	
Additional Proceeds	2,024.43
	31,641,854.76

SUMMARY OF REFUNDING RESULTS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Dated Date	01/03/2017
Delivery Date	01/03/2017
Arbitrage yield	2.733980%
Escrow yield	0.087250%
Value of Negative Arbitrage	132,139.77
Bond Par Amount	28,180,000.00
True Interest Cost	2.874440%
Net Interest Cost	3.017259%
All-In TIC	2.949342%
Average Coupon	4.034339%
Average Life	9.002
Par amount of refunded bonds	30,530,000.00
Average coupon of refunded bonds	4.949107%
Average life of refunded bonds	9.066
PV of prior debt to 01/03/2017 @ 2.949342%	35,727,759.38
Net PV Savings	4,455,189.05
Percentage savings of refunded bonds	14.592824%

BOND SUMMARY STATISTICS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Dated Date	01/03/2017
Delivery Date	01/03/2017
First Coupon	09/01/2017
Last Maturity	03/01/2032
Arbitrage Yield	2.733980%
True Interest Cost (TIC)	2.874440%
Net Interest Cost (NIC)	3.017259%
All-In TIC	2.949342%
Average Coupon	4.034339%
Average Life (years)	9.002
Duration of Issue (years)	7.514
Par Amount	28,180,000.00
Bond Proceeds	30,957,387.95
Total Interest	10,234,314.45
Net Interest	7,654,186.50
Bond Years from Dated Date	253,680,111.11
Bond Years from Delivery Date	253,680,111.11
Total Debt Service	38,414,314.45
Maximum Annual Debt Service	2,518,775.00
Average Annual Debt Service	2,533,740.05
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	7.000000
Total Underwriter's Discount	7.000000
Bid Price	109.155883

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	28,180,000.00	109.856	4.034%	9.002
	28,180,000.00			9.002

	TIC	All-In TIC	Arbitrage Yield
Par Value	28,180,000.00	28,180,000.00	28,180,000.00
+ Accrued Interest			
+ Premium (Discount)	2,777,387.95	2,777,387.95	2,777,387.95
- Underwriter's Discount	-197,260.00	-197,260.00	
- Cost of Issuance Expense		-170,000.00	
- Other Amounts			
Target Value	30,760,127.95	30,590,127.95	30,957,387.95
Target Date	01/03/2017	01/03/2017	01/03/2017
Yield	2.874440%	2.949342%	2.733980%

FirstSouthwest
A Division of Hilltop Securities

BOND PRICING

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	03/01/2018	1,315,000	5.000%	1.390%	104.141				54,454.15
	03/01/2019	1,395,000	5.000%	1.470%	107.479				104,332.05
	03/01/2020	1,450,000	5.000%	1.610%	110.405				150,872.50
	03/01/2021	1,530,000	5.000%	1.740%	113.028				199,328.40
	03/01/2022	1,605,000	5.000%	1.870%	115.328				246,014.40
	03/01/2023	1,690,000	5.000%	2.030%	117.116				289,260.40
	03/01/2024	1,775,000	5.000%	2.210%	118.382				326,280.50
	03/01/2025	1,865,000	5.000%	2.410%	119.081				355,860.65
	03/01/2026	1,960,000	5.000%	2.500%	120.352				398,899.20
	03/01/2027	2,050,000	4.000%	2.590%	112.523				256,721.50
	03/01/2028	2,140,000	4.000%	2.790%	110.638 C	2.878%	03/01/2027	100.000	227,653.20
	03/01/2029	2,225,000	4.000%	2.980%	108.882 C	3.117%	03/01/2027	100.000	197,624.50
	03/01/2030	2,315,000	4.000%	3.060%	108.152 C	3.234%	03/01/2027	100.000	188,718.80
	03/01/2031	2,395,000	3.000%	3.360%	95.966				-96,614.30
	03/01/2032	2,470,000	3.000%	3.420%	95.060				-122,018.00
		28,180,000							2,777,387.95

Dated Date	01/03/2017	
Delivery Date	01/03/2017	
First Coupon	09/01/2017	
Par Amount	28,180,000.00	
Premium	2,777,387.95	
Production	30,957,387.95	109.855883%
Underwriter's Discount	-197,260.00	-0.700000%
Purchase Price	30,760,127.95	109.155883%
Accrued Interest		
Net Proceeds	30,760,127.95	

SUMMARY OF BONDS REFUNDED

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$26,000,000 International Toll Bridge System Revenue Bonds, Series 2007A, 2007A:					
SERIES	03/01/2018	4.200%	945,000.00	03/01/2017	100.000
	03/01/2019	5.000%	1,000,000.00	03/01/2017	100.000
	03/01/2020	5.000%	1,040,000.00	03/01/2017	100.000
	03/01/2021	5.000%	1,095,000.00	03/01/2017	100.000
	03/01/2022	5.000%	1,150,000.00	03/01/2017	100.000
	03/01/2023	5.000%	1,210,000.00	03/01/2017	100.000
	03/01/2024	5.000%	1,270,000.00	03/01/2017	100.000
	03/01/2025	5.000%	1,335,000.00	03/01/2017	100.000
	03/01/2026	5.000%	1,405,000.00	03/01/2017	100.000
	03/01/2027	5.000%	1,475,000.00	03/01/2017	100.000
TERM32	03/01/2028	5.000%	1,555,000.00	03/01/2017	100.000
	03/01/2029	5.000%	1,630,000.00	03/01/2017	100.000
	03/01/2030	5.000%	1,715,000.00	03/01/2017	100.000
	03/01/2031	5.000%	1,805,000.00	03/01/2017	100.000
	03/01/2032	5.000%	1,895,000.00	03/01/2017	100.000
			20,525,000.00		
$13,160,000 International Toll Bridge System Revenue Bonds, Series 2007B, 2007B:					
SERIES	03/01/2018	4.300%	475,000.00	03/01/2017	100.000
	03/01/2019	4.400%	495,000.00	03/01/2017	100.000
	03/01/2020	4.500%	515,000.00	03/01/2017	100.000
	03/01/2021	4.500%	540,000.00	03/01/2017	100.000
	03/01/2022	4.600%	565,000.00	03/01/2017	100.000
	03/01/2023	4.625%	595,000.00	03/01/2017	100.000
	03/01/2024	4.625%	620,000.00	03/01/2017	100.000
	03/01/2025	4.625%	650,000.00	03/01/2017	100.000
	03/01/2026	4.700%	680,000.00	03/01/2017	100.000
	03/01/2027	4.700%	715,000.00	03/01/2017	100.000
TERM32	03/01/2028	5.000%	750,000.00	03/01/2017	100.000
	03/01/2029	5.000%	790,000.00	03/01/2017	100.000
	03/01/2030	5.000%	830,000.00	03/01/2017	100.000
	03/01/2031	5.000%	870,000.00	03/01/2017	100.000
	03/01/2032	5.000%	915,000.00	03/01/2017	100.000
			10,005,000.00		
			30,530,000.00		

BOND DEBT SERVICE

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Period Ending	Principal	Interest	Debt Service
09/30/2017		809,464.45	809,464.45
09/30/2018	1,315,000	1,191,525.00	2,506,525.00
09/30/2019	1,395,000	1,123,775.00	2,518,775.00
09/30/2020	1,450,000	1,052,650.00	2,502,650.00
09/30/2021	1,530,000	978,150.00	2,508,150.00
09/30/2022	1,605,000	899,775.00	2,504,775.00
09/30/2023	1,690,000	817,400.00	2,507,400.00
09/30/2024	1,775,000	730,775.00	2,505,775.00
09/30/2025	1,865,000	639,775.00	2,504,775.00
09/30/2026	1,960,000	544,150.00	2,504,150.00
09/30/2027	2,050,000	454,150.00	2,504,150.00
09/30/2028	2,140,000	370,350.00	2,510,350.00
09/30/2029	2,225,000	283,050.00	2,508,050.00
09/30/2030	2,315,000	192,250.00	2,507,250.00
09/30/2031	2,395,000	110,025.00	2,505,025.00
09/30/2032	2,470,000	37,050.00	2,507,050.00
	28,180,000	10,234,314.45	38,414,314.45

BOND DEBT SERVICE

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
09/01/2017		809,464.45	809,464.45	
09/30/2017				809,464.45
03/01/2018	1,315,000	612,200.00	1,927,200.00	
09/01/2018		579,325.00	579,325.00	
09/30/2018				2,506,525.00
03/01/2019	1,395,000	579,325.00	1,974,325.00	
09/01/2019		544,450.00	544,450.00	
09/30/2019				2,518,775.00
03/01/2020	1,450,000	544,450.00	1,994,450.00	
09/01/2020		508,200.00	508,200.00	
09/30/2020				2,502,650.00
03/01/2021	1,530,000	508,200.00	2,038,200.00	
09/01/2021		469,950.00	469,950.00	
09/30/2021				2,508,150.00
03/01/2022	1,605,000	469,950.00	2,074,950.00	
09/01/2022		429,825.00	429,825.00	
09/30/2022				2,504,775.00
03/01/2023	1,690,000	429,825.00	2,119,825.00	
09/01/2023		387,575.00	387,575.00	
09/30/2023				2,507,400.00
03/01/2024	1,775,000	387,575.00	2,162,575.00	
09/01/2024		343,200.00	343,200.00	
09/30/2024				2,505,775.00
03/01/2025	1,865,000	343,200.00	2,208,200.00	
09/01/2025		296,575.00	296,575.00	
09/30/2025				2,504,775.00
03/01/2026	1,960,000	296,575.00	2,256,575.00	
09/01/2026		247,575.00	247,575.00	
09/30/2026				2,504,150.00
03/01/2027	2,050,000	247,575.00	2,297,575.00	
09/01/2027		206,575.00	206,575.00	
09/30/2027				2,504,150.00
03/01/2028	2,140,000	206,575.00	2,346,575.00	
09/01/2028		163,775.00	163,775.00	
09/30/2028				2,510,350.00
03/01/2029	2,225,000	163,775.00	2,388,775.00	
09/01/2029		119,275.00	119,275.00	
09/30/2029				2,508,050.00
03/01/2030	2,315,000	119,275.00	2,434,275.00	
09/01/2030		72,975.00	72,975.00	
09/30/2030				2,507,250.00
03/01/2031	2,395,000	72,975.00	2,467,975.00	
09/01/2031		37,050.00	37,050.00	
09/30/2031				2,505,025.00
03/01/2032	2,470,000	37,050.00	2,507,050.00	
09/30/2032				2,507,050.00
	28,180,000	10,234,314.45	38,414,314.45	38,414,314.45

UNREFUNDED BOND DEBT SERVICE

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
03/01/2017	1,360,000	28,900	1,388,900	
09/30/2017				1,388,900
	1,360,000	28,900	1,388,900	1,388,900

PRIOR BOND DEBT SERVICE

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
03/01/2017		746,965.63	746,965.63	
09/01/2017		746,965.63	746,965.63	
09/30/2017				1,493,931.26
03/01/2018	1,420,000	746,965.63	2,166,965.63	
09/01/2018		716,908.13	716,908.13	
09/30/2018				2,883,873.76
03/01/2019	1,495,000	716,908.13	2,211,908.13	
09/01/2019		681,018.13	681,018.13	
09/30/2019				2,892,926.26
03/01/2020	1,555,000	681,018.13	2,236,018.13	
09/01/2020		643,430.63	643,430.63	
09/30/2020				2,879,448.76
03/01/2021	1,635,000	643,430.63	2,278,430.63	
09/01/2021		603,905.63	603,905.63	
09/30/2021				2,882,336.26
03/01/2022	1,715,000	603,905.63	2,318,905.63	
09/01/2022		562,160.63	562,160.63	
09/30/2022				2,881,066.26
03/01/2023	1,805,000	562,160.63	2,367,160.63	
09/01/2023		518,151.25	518,151.25	
09/30/2023				2,885,311.88
03/01/2024	1,890,000	518,151.25	2,408,151.25	
09/01/2024		472,063.75	472,063.75	
09/30/2024				2,880,215.00
03/01/2025	1,985,000	472,063.75	2,457,063.75	
09/01/2025		423,657.50	423,657.50	
09/30/2025				2,880,721.25
03/01/2026	2,085,000	423,657.50	2,508,657.50	
09/01/2026		372,552.50	372,552.50	
09/30/2026				2,881,210.00
03/01/2027	2,190,000	372,552.50	2,562,552.50	
09/01/2027		318,875.00	318,875.00	
09/30/2027				2,881,427.50
03/01/2028	2,305,000	318,875.00	2,623,875.00	
09/01/2028		261,250.00	261,250.00	
09/30/2028				2,885,125.00
03/01/2029	2,420,000	261,250.00	2,681,250.00	
09/01/2029		200,750.00	200,750.00	
09/30/2029				2,882,000.00
03/01/2030	2,545,000	200,750.00	2,745,750.00	
09/01/2030		137,125.00	137,125.00	
09/30/2030				2,882,875.00
03/01/2031	2,675,000	137,125.00	2,812,125.00	
09/01/2031		70,250.00	70,250.00	
09/30/2031				2,882,375.00
03/01/2032	2,810,000	70,250.00	2,880,250.00	
09/30/2032				2,880,250.00
	30,530,000	14,205,093.19	44,735,093.19	44,735,093.19

ESCROW REQUIREMENTS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Period Ending	Interest	Principal Redeemed	Total
03/01/2017	746,965.63	30,530,000.00	31,276,965.63
	746,965.63	30,530,000.00	31,276,965.63

ESCROW COST

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	03/01/2017	31,272,570	0.090%	31,272,570.00
		31,272,570		31,272,570.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
01/03/2017	31,272,570	0.33	31,272,570.33
	31,272,570	0.33	31,272,570.33

ESCROW SUFFICIENCY

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
01/03/2017		0.33	0.33	0.33
03/01/2017	31,276,965.63	31,276,965.30	-0.33	
	31,276,965.63	31,276,965.63	0.00	

ESCROW STATISTICS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Refunds Series 2007A, Global Proceeds Escrow:							
	21,031,389.08	0.161	0.087250%	0.087250%	20,942,522.61	88,866.47	
Refunds Series 2007B, Global Proceeds Escrow:							
	10,241,181.25	0.161	0.087250%	0.087250%	10,197,907.95	43,273.30	
	31,272,570.33				31,140,430.56	132,139.77	0.00

Delivery date	01/03/2017
Arbitrage yield	2.733980%

ESCROW CASH FLOW

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A & 2007B
Revenue Refunding Bonds, Series 2017
Assumes 'A/A' Rates as of 9/23/2016 +35bps FSW
Preliminary, subject to change

Date	Principal	Interest	Net Escrow Receipts
03/01/2017	31,272,570.00	4,395.30	31,276,965.30
	31,272,570.00	4,395.30	31,276,965.30

Escrow Cost Summary

Purchase date	01/03/2017
Purchase cost of securities	31,272,570.00

SAVINGS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2017	1,018,690.00	510,031.11	508,658.89	508,658.89	
09/30/2018	1,943,845.00		1,943,845.00	769,400.00	1,174,445.00
09/30/2019	1,954,000.00		1,954,000.00	769,400.00	1,184,600.00
09/30/2020	1,943,000.00		1,943,000.00	769,400.00	1,173,600.00
09/30/2021	1,944,625.00		1,944,625.00	769,400.00	1,175,225.00
09/30/2022	1,943,500.00		1,943,500.00	769,400.00	1,174,100.00
09/30/2023	1,944,500.00		1,944,500.00	2,387,900.00	-443,400.00
09/30/2024	1,942,500.00		1,942,500.00	686,400.00	1,256,100.00
09/30/2025	1,942,375.00		1,942,375.00	2,504,775.00	-562,400.00
09/30/2026	1,943,875.00		1,943,875.00	2,504,150.00	-560,275.00
09/30/2027	1,941,875.00		1,941,875.00	2,504,150.00	-562,275.00
09/30/2028	1,946,125.00		1,946,125.00	2,510,350.00	-564,225.00
09/30/2029	1,941,500.00		1,941,500.00	2,508,050.00	-566,550.00
09/30/2030	1,942,875.00		1,942,875.00	2,507,250.00	-564,375.00
09/30/2031	1,944,875.00		1,944,875.00	2,505,025.00	-560,150.00
09/30/2032	1,942,375.00		1,942,375.00	2,507,050.00	-564,675.00
	30,180,535.00	510,031.11	29,670,503.89	27,480,758.89	2,189,745.00

Savings Summary

Savings PV date	01/03/2017
Savings PV rate	2.949342%
PV of savings from cash flow	2,799,842.33
Plus: Refunding funds on hand	950.27
Net PV Savings	2,800,792.60

SOURCES AND USES OF FUNDS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A

Dated Date	01/03/2017
Delivery Date	01/03/2017

Sources:	
Bond Proceeds:	
Par Amount	19,080,000.00
Net Premium	1,690,971.15
	20,770,971.15
Other Sources of Funds:	
Debt Service Transfer	510,031.11
	21,281,002.26
Uses:	
Refunding Escrow Deposits:	
Cash Deposit	0.08
SLGS Purchases	21,031,389.00
	21,031,389.08
Delivery Date Expenses:	
Cost of Issuance	115,102.91
Underwriter's Discount	133,560.00
	248,662.91
Other Uses of Funds:	
Additional Proceeds	950.27
	21,281,002.26

SUMMARY OF REFUNDING RESULTS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A

Dated Date	01/03/2017
Delivery Date	01/03/2017
Arbitrage yield	2.733980%
Escrow yield	0.087250%
Value of Negative Arbitrage	88,866.47
Bond Par Amount	19,080,000.00
True Interest Cost	3.033197%
Net Interest Cost	3.153486%
All-In TIC	3.094452%
Average Coupon	3.871157%
Average Life	11.374
Par amount of refunded bonds	20,525,000.00
Average coupon of refunded bonds	4.995290%
Average life of refunded bonds	9.081
PV of prior debt to 01/03/2017 @ 2.949342%	24,106,154.25
Net PV Savings	2,800,792.60
Percentage savings of refunded bonds	13.645762%

BOND PRICING

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A

Bond Component	Maturity Date	Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:										
	03/01/2023	1,660,000	5.000%	2.030%	117.116					284,125.60
	03/01/2025	1,865,000	5.000%	2.410%	119.081					355,860.65
	03/01/2026	1,960,000	5.000%	2.500%	120.352					398,899.20
	03/01/2027	2,050,000	4.000%	2.590%	112.523					256,721.50
	03/01/2028	2,140,000	4.000%	2.790%	110.638	C	2.878%	03/01/2027	100.000	227,653.20
	03/01/2029	2,225,000	4.000%	2.980%	108.882	C	3.117%	03/01/2027	100.000	197,624.50
	03/01/2030	2,315,000	4.000%	3.060%	108.152	C	3.234%	03/01/2027	100.000	188,718.80
	03/01/2031	2,395,000	3.000%	3.360%	95.966					-96,614.30
	03/01/2032	2,470,000	3.000%	3.420%	95.060					-122,018.00
		19,080,000								1,690,971.15

Dated Date	01/03/2017	
Delivery Date	01/03/2017	
First Coupon	09/01/2017	
Par Amount	19,080,000.00	
Premium	1,690,971.15	
Production	20,770,971.15	108.862532%
Underwriter's Discount	-133,560.00	-0.700000%
Purchase Price	20,637,411.15	108.162532%
Accrued Interest		
Net Proceeds	20,637,411.15	

SUMMARY OF BONDS REFUNDED

McAllen, Texas (Toll Bridge System)
Refunds Series 2007A

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$26,000,000 International Toll Bridge System Revenue Bonds, Series 2007A, 2007A:					
SERIES	03/01/2018	4.200%	945,000.00	03/01/2017	100.000
	03/01/2019	5.000%	1,000,000.00	03/01/2017	100.000
	03/01/2020	5.000%	1,040,000.00	03/01/2017	100.000
	03/01/2021	5.000%	1,095,000.00	03/01/2017	100.000
	03/01/2022	5.000%	1,150,000.00	03/01/2017	100.000
	03/01/2023	5.000%	1,210,000.00	03/01/2017	100.000
	03/01/2024	5.000%	1,270,000.00	03/01/2017	100.000
	03/01/2025	5.000%	1,335,000.00	03/01/2017	100.000
	03/01/2026	5.000%	1,405,000.00	03/01/2017	100.000
	03/01/2027	5.000%	1,475,000.00	03/01/2017	100.000
TERM32	03/01/2028	5.000%	1,555,000.00	03/01/2017	100.000
	03/01/2029	5.000%	1,630,000.00	03/01/2017	100.000
	03/01/2030	5.000%	1,715,000.00	03/01/2017	100.000
	03/01/2031	5.000%	1,805,000.00	03/01/2017	100.000
	03/01/2032	5.000%	1,895,000.00	03/01/2017	100.000
			20,525,000.00		

SAVINGS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007B

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings
09/30/2017	475,241.26	174,435.70	300,805.56	300,805.56	
09/30/2018	940,028.76		940,028.76	1,737,125.00	-797,096.24
09/30/2019	938,926.26		938,926.26	1,749,375.00	-810,448.74
09/30/2020	936,448.76		936,448.76	1,733,250.00	-796,801.24
09/30/2021	937,711.26		937,711.26	1,738,750.00	-801,038.74
09/30/2022	937,566.26		937,566.26	1,735,375.00	-797,808.74
09/30/2023	940,811.88		940,811.88	119,500.00	821,311.88
09/30/2024	937,715.00		937,715.00	1,819,375.00	-881,660.00
09/30/2025	938,346.25		938,346.25		938,346.25
09/30/2026	937,335.00		937,335.00		937,335.00
09/30/2027	939,552.50		939,552.50		939,552.50
09/30/2028	939,000.00		939,000.00		939,000.00
09/30/2029	940,500.00		940,500.00		940,500.00
09/30/2030	940,000.00		940,000.00		940,000.00
09/30/2031	937,500.00		937,500.00		937,500.00
09/30/2032	937,875.00		937,875.00		937,875.00
	14,554,558.19	174,435.70	14,380,122.49	10,933,555.56	3,446,566.93

Savings Summary

Savings PV date	01/03/2017
Savings PV rate	2.949342%
PV of savings from cash flow	1,653,322.29
Plus: Refunding funds on hand	1,074.16
Net PV Savings	1,654,396.45

SOURCES AND USES OF FUNDS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007B

Dated Date	01/03/2017
Delivery Date	01/03/2017

Sources:	
Bond Proceeds:	
Par Amount	9,100,000.00
Premium	1,086,416.80
	10,186,416.80
Other Sources of Funds:	
Debt Service Transfer	174,435.70
	10,360,852.50
Uses:	
Refunding Escrow Deposits:	
Cash Deposit	0.25
SLGS Purchases	10,241,181.00
	10,241,181.25
Delivery Date Expenses:	
Cost of Issuance	54,897.09
Underwriter's Discount	63,700.00
	118,597.09
Other Uses of Funds:	
Additional Proceeds	1,074.16
	10,360,852.50

SUMMARY OF REFUNDING RESULTS

McAllen, Texas (Toll Bridge System)
Refunds Series 2007B

Dated Date	01/03/2017
Delivery Date	01/03/2017
Arbitrage yield	2.733980%
Escrow yield	0.087250%
Value of Negative Arbitrage	43,273.30
Bond Par Amount	9,100,000.00
True Interest Cost	2.050087%
Net Interest Cost	2.211110%
All-In TIC	2.197281%
Average Coupon	5.000000%
Average Life	4.030
Par amount of refunded bonds	10,005,000.00
Average coupon of refunded bonds	4.853900%
Average life of refunded bonds	9.037
PV of prior debt to 01/03/2017 @ 2.949342%	11,621,605.13
Net PV Savings	1,654,396.45
Percentage savings of refunded bonds	16.535697%

BOND PRICING

McAllen, Texas (Toll Bridge System)
Refunds Series 2007B

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Serial Bonds:						
	03/01/2018	1,315,000	5.000%	1.390%	104.141	54,454.15
	03/01/2019	1,395,000	5.000%	1.470%	107.479	104,332.05
	03/01/2020	1,450,000	5.000%	1.610%	110.405	150,872.50
	03/01/2021	1,530,000	5.000%	1.740%	113.028	199,328.40
	03/01/2022	1,605,000	5.000%	1.870%	115.328	246,014.40
	03/01/2023	30,000	5.000%	2.030%	117.116	5,134.80
	03/01/2024	1,775,000	5.000%	2.210%	118.382	326,280.50
		9,100,000				1,086,416.80

Dated Date	01/03/2017	
Delivery Date	01/03/2017	
First Coupon	09/01/2017	
Par Amount	9,100,000.00	
Premium	1,086,416.80	
Production	10,186,416.80	111.938646%
Underwriter's Discount	-63,700.00	-0.700000%
Purchase Price	10,122,716.80	111.238646%
Accrued Interest		
Net Proceeds	10,122,716.80	

SUMMARY OF BONDS REFUNDED

McAllen, Texas (Toll Bridge System)
Refunds Series 2007B

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$13,160,000 International Toll Bridge System Revenue Bonds, Series 2007B, 2007B:					
SERIES	03/01/2018	4.300%	475,000.00	03/01/2017	100.000
	03/01/2019	4.400%	495,000.00	03/01/2017	100.000
	03/01/2020	4.500%	515,000.00	03/01/2017	100.000
	03/01/2021	4.500%	540,000.00	03/01/2017	100.000
	03/01/2022	4.600%	565,000.00	03/01/2017	100.000
	03/01/2023	4.625%	595,000.00	03/01/2017	100.000
	03/01/2024	4.625%	620,000.00	03/01/2017	100.000
	03/01/2025	4.625%	650,000.00	03/01/2017	100.000
	03/01/2026	4.700%	680,000.00	03/01/2017	100.000
	03/01/2027	4.700%	715,000.00	03/01/2017	100.000
TERM32	03/01/2028	5.000%	750,000.00	03/01/2017	100.000
	03/01/2029	5.000%	790,000.00	03/01/2017	100.000
	03/01/2030	5.000%	830,000.00	03/01/2017	100.000
	03/01/2031	5.000%	870,000.00	03/01/2017	100.000
	03/01/2032	5.000%	915,000.00	03/01/2017	100.000
			10,005,000.00		

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION	_____	AGENDA ITEM	5
UTILITY BOARD	_____	DATE SUBMITTED	10/5/16
ANZALDUAS BRIDGE	X	MEETING DATE	10/10/16

1. **Agenda Item:** Review of Quarterly Investment Report for the quarter ending June 30, 2016.

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** X Yes __ No

   _____

   _____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

   Bid Amount: _____ Budgeted Amount: _____
   Under Budget: _____ Over Budget: _____
   Amount Remaining: _____

   If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			Yes _____ No
c)_____			Yes _____ No

8. **Staff's Recommendation:** Accept

   Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

   City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

   Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ____X____

AGENDA ITEM _____
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Chairman's, City Manager's, Superintendent of Bridges', Customs and Border Protection, Maquila Managers' Report:

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** __ Yes _X_ No

   _____

   _____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

   Bid Amount: _____ Budgeted Amount: _____
   Under Budget: _____ Over Budget: _____
   Amount Remaining: _____

   If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			___Yes _____ No
c)_____			___Yes _____ No

8. **Staff's Recommendation:** Report Only

   Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

   City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

   Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ____X____

AGENDA ITEM _____
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Engineering Report:

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** __ Yes _X_ No

_____

_____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

Bid Amount: _____ Budgeted Amount: _____
Under Budget: _____ Over Budget: _____
Amount Remaining: _____

If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE
a)_____			___Yes _____ No
b)_____			Yes _____ No
c)_____			Yes _____ No

8. **Staff's Recommendation:** Report Only

Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**

Anzalduas International Bridge

STANDARDIZED RECOMMENDATION FORM

CITY COMMISSION _____
UTILITY BOARD _____
ANZALDUAS BRIDGE ____X____

AGENDA ITEM _____
DATE SUBMITTED 10/5/16
MEETING DATE 10/10/16

1. **Agenda Item:** Consultation with legal counsel regarding economic development. (T.G.C. 551.087).

2. **Party Making Request:** Rigo Villarreal, Superintendent of Bridges

3. **Nature of Request: (Brief Overview) Attachments:** __ Yes _X_ No

   _____

   _____

4. **Policy Implication:** _____

5. **Budgeted:** ___ Yes ___ No __ N/A

   Bid Amount: _____ Budgeted Amount: _____
   Under Budget: _____ Over Budget: _____
   Amount Remaining: _____

   If over budget how will it be paid for: _____

6. **Alternate option/costs:** _____

7. **Routing:**

NAME/TITLE	INITIAL	DATE	CONCURRENCE	
a)_____			___Yes	_____ No
b)_____			Yes	_____ No
c)_____			Yes	_____ No

8. **Staff's Recommendation:** Seek Direction

   Advisory Board: _____ **Approved** ____ **Disapproved** ___ **None**

   City Attorney: _____ **Approved** ____ **Disapproved** __ **None**

   Manager's Recommendation: _____ **Approved** _____ **Disapproved** _____ **None**