

In accordance with HB 803, the following financial information is presented for the seven-month period ended September 30, 2022:

- 1) Final Maturity date of all bonds issued
- 2) Toll revenue for each toll road component/segment for the previous fiscal years
- 3) Accounting of total revenue collected and expenses incurred by the entity for the previous fiscal year, such as debt service, maintenance and operation costs and other miscellaneous expenses and any surplus revenue
- 4) Capital improvement plan with proposed or expected capital expenditures over a period determined by the entity
- 5) Money deposited in a debt service fund as required by the bond indentures

For additional information consult HCTRA's audited Basic Financial Statements for the period ended September 30, 2022.

Change in County Fiscal Year:

In January 2021, Commissioners Court approved changing the fiscal year for Harris County from a fiscal year ending February 28/29 to a fiscal year ending September 30. With this change in the Fiscal Year end, there will be a transitional seven-month fiscal reporting period from March 1, 2022 to September 30, 2022. The next full Fiscal Year will be a twelve-month period that will begin on October 1, 2022, and end on September 30, 2023.

1) Final Maturity date of all bonds issued:

Issue	Original Issue Amount	Interest Rate Range %	Term Issue	Maturity Range	Outstanding Balance September 30, 2022
Senior Lien Revenue Bonds					
Refunding Series 2007B	\$ 145,570,000	Floating	2007	2034-2036	\$ 145,570,000
Refunding Series 2015B	161,575,000	5.00	2015	2020-2036	144,870,000
Refunding Series 2016A	530,105,000	2.75-5.00	2016	2019-2047	485,905,000
Refunding Series 2018A	559,900,000	4.00-5.00	2018	2019-2048	498,385,000
Refunding Series 2019A	90,255,000	3.00-5.00	2019	2020-2049	79,750,000
Total Principal Senior Lien Revenue Bonds					<u>1,354,480,000</u>
Unamortized Premiums and Discounts					131,116,256
Total Senior Lien Revenue Bonds					<u><u>\$ 1,485,596,256</u></u>
First Lien Revenue Bonds					
Refunding Series 2021	\$ 424,925,000	3.00-5.00	2021	2021-2050	\$ 413,140,000
Refunding Series 2022A	194,030,000	5.00	2022	2022-2033	194,030,000
Total Principal First Lien Revenue Bonds					<u>607,170,000</u>
Unamortized Premiums and Discounts					110,389,978
Total First Lien Revenue Bonds					<u><u>\$ 717,559,978</u></u>
Unlimited Tax and Subordinate Lien Bonds (Tax Bonds)					
Refunding Series 1997	\$ 150,395,000	5.125	1997	2014-2024	\$ 17,780,000
Refunding Series 2007C	321,745,000	5.25	2007	2014-2033	133,555,000
Total Principal Tax Bonds					<u>151,335,000</u>
Unamortized Premiums and Discounts					4,262,987
Total Tax Bonds					<u><u>\$ 155,597,987</u></u>

Bonds mature on August 15 in the years shown above.

2) Toll revenue for each toll road component/segment for the previous fiscal years:

Component/Segment (a)	February 28 2018	February 28 2019	February 29 2020	February 28 2021	February 28 2022	September 30 2022
Hardy Toll Road-North	\$ 31,570,462	\$ 39,120,204	\$ 40,617,925	\$ 24,849,542	\$ 40,482,057	\$ 27,909,614
Hardy Toll Road-South (b)	34,312,141	41,896,623	42,946,953	23,854,633	41,476,186	27,838,734
Sam Houston Tollway-South	103,138,124	115,451,242	115,747,311	83,248,148	120,574,460	74,704,542
Sam Houston Tollway-Central	88,779,628	98,646,087	97,750,459	70,099,960	101,735,211	63,790,529
Sam Houston Tollway-North	105,575,595	121,075,315	122,846,069	90,148,025	129,143,357	81,745,873
Sam Houston Ship Channel Bridge	29,670,371	35,094,205	33,894,005	26,771,401	39,015,609	26,133,519
Sam Houston Tollway-East	39,478,531	45,340,402	44,351,041	32,271,153	46,928,255	32,118,434
Sam Houston Tollway-South/East	49,722,616	55,996,513	56,880,435	43,726,878	65,054,773	42,165,941
Sam Houston Tollway-South/West	56,530,097	64,949,329	66,470,743	48,895,404	72,607,308	46,400,924
Sam Houston Tollway-North/East	33,099,803	40,774,066	41,792,403	34,141,237	49,348,796	32,190,129
Westpark Tollway	58,408,950	65,204,981	66,271,270	47,193,811	73,466,948	47,010,044
Fort Bend Parkway Extension (Spur 90A)	6,577,661	7,998,962	8,273,271	5,707,999	8,149,768	5,078,911
Katy Managed Lanes	20,406,431	22,487,976	20,736,704	8,867,781	18,648,110	12,399,470
Tomball Tollway	22,799,853	28,327,267	29,046,504	25,223,306	37,611,849	23,569,371
Administration (c)	44,878,302	26,172,098	42,324,975	(33,242,723)	(67,179,469)	(32,512,204)
IOP-BancPass	926,500	9,206	-	-	-	-
IOP-CTRMA	(166,879)	249,762	1,012,457	783,391	1,407,012	965,522
IOP-Fort Bend County	(568,718)	4,414,336	4,657,515	3,580,328	4,751,940	2,943,124
IOP-KTA	(177,924)	251,434	34,808	31,769	44,123	30,059
IOP-MCTRA	6,387	194,924	91,210	784,863	1,228,090	812,774
IOP-METRO	25,594	667,998	647,665	160,008	357,013	266,379
IOP-NTTA	3,658,770	945,938	4,247,555	3,300,657	4,880,037	3,507,770
IOP-TTA	11,620,058	13,184,871	14,161,252	10,407,622	15,601,249	10,306,606
IOP-OTA	-	-	46,542	51,538	88,696	84,288
IOP - BCTRA	-	-	-	114,515	794,878	632,924
IOP - BTG	-	-	-	306,799	2,715,625	2,058,021
Total	\$ 740,272,353	\$ 828,453,739	\$ 854,849,072	\$ 551,278,046	\$ 808,931,881	\$ 532,151,298

- (a) IOP toll revenue is accounted for in the respective Toll Road Toll Plaza for each IOP Agency during FY 2018-FY2022. IOP toll revenue and IOP revenues are attributable to the Toll Interoperability Program, pursuant to various agreements.
- (b) Includes toll revenues collected for the Airport Connector.
- (c) During the COVID-19 emergency declaration, administrative fees associated to violations were waived and no related revenue was generated. This consists of allowance for uncollectible accounts on toll violation (VEC) revenue administrative fees (excluding tolls), EZ tag sales fees, and other miscellaneous revenues.

- 3) Accounting of total revenue collected and expenses incurred by the entity for the previous fiscal year, such as debt service, maintenance and operation costs and other miscellaneous expenses and any surplus revenue:

	February 28 2018 (Restated)	February 28 2019	February 29 2020	February 28 2021	February 28 2022	September 30 2022
Operating Revenues						
Toll revenues	\$ 740,272,353	\$ 828,453,739	\$ 854,849,072	\$ 551,278,046	\$ 808,931,881	\$ 532,151,298
Intergovernmental revenues	-	1,403,438	-	-	-	-
Total Operating Revenues	<u>740,272,353</u>	<u>829,857,177</u>	<u>854,849,072</u>	<u>551,278,046</u>	<u>808,931,881</u>	<u>532,151,298</u>
Operating Expenses						
Salaries	97,121,258	70,363,249	73,982,379	84,322,777	74,372,273	40,501,868
Materials and supplies	19,098,352	17,767,336	13,044,999	16,626,507	26,143,034	13,233,260
Services and fees	125,440,763	143,268,214	159,654,875	143,149,145	164,090,917	106,470,753
Utilities	3,241,369	3,184,914	3,157,418	2,443,633	3,267,504	2,000,241
Transportation and travel	4,843,908	5,361,808	5,432,970	2,636,579	3,639,196	2,430,384
Depreciation	104,186,939	94,687,285	91,575,141	76,551,284	109,661,003	52,549,680
Total Operating Expenses	<u>353,932,589</u>	<u>334,632,806</u>	<u>346,847,782</u>	<u>325,729,925</u>	<u>381,173,927</u>	<u>217,186,186</u>
Income from Operations	<u>386,339,764</u>	<u>495,224,371</u>	<u>508,001,290</u>	<u>225,548,121</u>	<u>427,757,954</u>	<u>314,965,112</u>
Nonoperating Revenues						
Investment income	13,472,769	35,980,673	41,977,195	11,028,413	3,289,821	1,562,418
Lease revenues	18,900	19,260	12,915	8,640	8,640	4,946
Miscellaneous Income	1,060,384	2,210,729	4,311,958	1,158,968	2,571,734	1,653,068
Gain on disposal of capital assets	-	-	-	22,789	56,208	181,937
Total Nonoperating Revenues	<u>14,552,053</u>	<u>38,210,662</u>	<u>46,302,068</u>	<u>12,218,810</u>	<u>5,926,403</u>	<u>3,402,369</u>
Nonoperating Expenses						
Interest expense	69,830,904	81,292,582	80,383,865	73,769,602	83,303,263	50,466,318
Bond Issuance Costs	3,403,805	68,216	696,525	2,937,367	34,537	1,540,276
Amortization expense	4,568,131	4,346,946	4,055,218	4,056,039	3,487,377	1,676,709
Other nonoperating expenses	1,006,771	2,106,007	6,106,568	-	-	-
Total Nonoperating Expenses	<u>78,809,611</u>	<u>87,813,751</u>	<u>91,242,176</u>	<u>80,763,008</u>	<u>86,825,177</u>	<u>53,683,303</u>
Net Income Before Contributions and Transfers Out	<u>322,082,206</u>	<u>445,621,282</u>	<u>463,061,182</u>	<u>157,003,923</u>	<u>346,859,180</u>	<u>264,684,178</u>
Transfers Out (a)	(127,615,000)	(135,000,000)	(136,866,977)	(545,148,289)	(253,954,915)	(123,907,635)
Change in Net Position	<u>\$ 194,467,206</u>	<u>\$ 310,621,282</u>	<u>\$ 326,194,205</u>	<u>\$(388,144,366)</u>	<u>\$ 92,904,265</u>	<u>\$ 140,776,543</u>

(a) Commissioners Court annually authorizes the transfer of Harris County Toll Road Authority net income for funding of County thoroughfares that enhance traffic flow to current and proposed toll facilities and to increase mobility.

During the period ended September 30, 2022, HCTRA made debt principal payments totaling \$84,803,823, which are not included in the schedule above.

4) Capital improvement plan with proposed or expected capital expenditures over a period determined by the entity:

Project	Current Stage	Project Estimate	Expenditures to 09/30/2022	FY 2023	FY 2024 - FY 2027	FY 2028 and Beyond
All-Electronic Tolling/Barrier-Free HCTRA	Detailed Design	\$ 494,000,000	\$ 5,794,027	\$ 245,311,645	\$ 242,894,328	\$ -
Cloud Migration and Upgrade	Implementation	1,140,000	-	1,140,000	-	-
End of Life replacements	Implementation	5,580,000	-	5,580,000	-	-
EZ TAG East Stores	Implementation	12,600,000	3,319,212	3,437,500	5,843,288	-
EZ TAG Northeast Stores	Implementation	9,930,700	-	1,696,979	8,233,721	-
Grand Parkway Frontage Roads between Schiel Road and Cumberland Ridge Drive	Detailed Design	5,000,000	407,018	3,232,498	1,360,484	-
Hardy Downtown Connector (Phase I)	Implementation	207,000,000	175,213,406	17,718,323	14,068,272	-
Hardy Downtown Connector (Phase II)	Detailed Design	213,000,000	14,885,002	666,667	182,213,333	15,234,998
Hardy Toll Road Partial Interchange at Beltway 8	Implementation	140,000,000	2,286,285	36,865,214	100,848,501	-
HCTRA Facility Improvements	Implementation	11,519,300	1,288,910	3,163,625	7,066,765	-
High Mast Illumination	Implementation	25,560,584	16,272,526	6,228,809	3,059,249	-
Lynchburg Ferry	Detailed Design	57,000,000	2,767,718	5,149,329	49,082,953	-
Non Tolling Applications and Security Application Enhancements	Implementation	5,900,000	2,103,678	3,796,322	-	-
Roadway Improvements Precinct 1	Implementation	9,360,000	-	6,240,000	3,120,000	-
Roadway Improvements Precinct 2	Implementation	8,855,000	-	205,000	8,650,000	-
Roadway Improvements Precinct 3	Implementation	6,525,000	-	4,418,333	2,106,667	-
Roadway Improvements Precinct 4	Implementation	8,855,000	-	205,000	8,650,000	-
Sam Houston Tollway (Ship Channel Bridge)	Implementation	1,448,500,000	625,807,333	180,615,311	611,072,655	31,004,701
Sam Houston Tollway Widening (East)	Closed/Closing	278,000,000	265,777,767	12,222,233	-	-
SH225 Partial Interchange at the Sam Houston Tollway	Implementation	144,600,000	11,476,820	30,265,883	102,857,297	-
Signing, Illumination, and Pavement Markings	Implementation	8,390,000	-	2,095,000	6,295,000	-
System-wide Roadway Improvements	Implementation	62,454,416	30,197,805	11,144,873	21,111,737	-
Toll Equipment Illumination	Implementation	3,500,000	-	3,500,000	-	-
Toll System Enhancements	Implementation	48,360,000	-	48,360,000	-	-
Toll System Upgrades, Maintenance, and Capital Support	Implementation	231,660,000	67,134,914	36,918,789	127,606,297	-
Tomball Tollway Partial Interchange at the Grand Parkway	Implementation	115,000,000	98,716,593	10,516,836	5,766,570	-
Washburn Tunnel	Detailed Design	31,500,000	1,306,663	3,192,695	27,000,642	-
Wilshire Campus Renovations	Implementation	24,950,000	4,909,051	12,955,836	7,085,113	-

Grand Total \$ 3,618,740,000 \$ 1,329,664,727 \$ 696,842,700 \$ 1,545,992,873 \$ 46,239,699

The schedule above is unaudited and subject to change, as Commissioners Court may approve additional projects throughout the fiscal year ending September 30, 2023.

5) Money deposited in a debt service fund as required by the bond indentures:

Debt Service Reserve fund accounts cash balance as of September 30, 2022 is \$139,733,447.

This balance represents the cumulative cash balance amount in the Debt Service Reserve fund accounts for outstanding revenue bonds (i.e. both senior lien bonds and first lien bonds) as of September 30, 2022.