

In accordance with HB 803, the following financial information is presented for the fiscal year ended February 29, 2020:

- 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 debt indenture

For additional information consult HCTRA's audited Basic Financial Statements for the fiscal year ended February 29, 2020.

1) Final Maturity date of all bonds issued

Issue	Original Issue Amount	Interest Rate Range %	Term Issue	Maturity Range	Outstanding Balance February 29, 2020
Senior Lien Revenue Bonds					
Refunding Series 2007B	\$ 145,570,000	Floating	2007	2034-2036	\$ 145,570,000
Refunding Series 2010D	35,420,000	3.00-5.00	2010	2011-2030	22,775,000
Refunding Series 2012B	139,500,000	1.45	2012	2012-2021	94,740,000
Refunding Series 2012C	252,845,000	2.00-5.00	2012	2013-2033	229,695,000
Refunding Series 2015B	161,575,000	5.00	2015	2020-2036	161,575,000
Refunding Series 2016A	530,105,000	2.75-5.00	2016	2019-2047	526,255,000
Refunding Series 2018A	559,900,000	4.00-5.00	2018	2019-2048	546,215,000
Refunding Series 2019A	90,255,000	3.00-5.00	2019	2020-2049	90,255,000
Total Principal Senior Lien Revenue Bonds					1,817,080,000
Unamortized Premiums and Discounts					199,696,378
Total Senior Lien Revenue Bonds					<u>\$ 2,016,776,378</u>
Unlimited Tax and Subordinate Lien Bonds (Tax Bonds)					
Refunding Series 1997	\$ 150,395,000	5.00-5.125	1997	2014-2024	\$ 26,005,000
Refunding Series 2007C	321,745,000	5.00-5.25	2007	2014-2033	194,300,000
Total Tax Bonds					220,305,000
Unamortized Premiums and Discounts					6,479,749
Total Tax Bonds					<u>\$ 226,784,749</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	2016	2017	2018	2019	2020
Hardy Toll Road-North (a)	\$ 31,084,565	\$ 26,437,979	\$ 31,570,462	\$ 39,120,204	\$ 40,617,925
Hardy Toll Road-South (a), (b)	35,037,979	31,638,787	34,312,141	41,896,623	42,946,953
Sam Houston Tollway-South (a)	105,326,514	105,453,467	103,138,124	115,451,242	115,747,311
Sam Houston Tollway-Central (a)	92,621,249	89,313,891	88,779,628	98,646,087	97,750,459
Sam Houston Tollway-North (a)	108,921,231	102,728,300	105,575,595	121,075,315	122,846,069
Sam Houston Ship Channel Bridge (a)	32,232,095	27,783,262	29,670,371	35,094,205	33,894,005
Sam Houston Tollway-East (a)	37,370,417	37,318,341	39,478,531	45,340,402	44,351,041
Sam Houston Tollway-South/East (a)	48,811,909	49,393,072	49,722,616	55,996,513	56,880,435
Sam Houston Tollway-South/West (a)	53,267,187	55,138,612	56,530,097	64,949,329	66,470,743
Sam Houston Tollway-North/East (a)	26,825,495	30,091,751	33,099,803	40,774,066	41,792,403
Westpark Tollway (a)	57,980,110	58,972,968	58,408,950	65,204,981	66,271,270
Fort Bend Parkway Extension (Spur 90A) (a)	5,772,065	6,172,055	6,577,661	7,998,962	8,273,271
Katy Managed Lanes (a)	18,344,245	18,442,791	20,406,431	22,487,976	20,736,704
Tomball Tollway (a), (c)	14,479,134	21,488,181	22,799,853	28,327,267	29,046,504
Administration (d)	50,166,867	56,521,738	44,878,302	26,172,098	42,324,975
IOP-BancPass (e)	-	1,074,735	926,500	9,206	-
IOP-CTRMA (e)	322,873	428,410	(166,879)	249,762	1,012,457
IOP-Fort Bend County (e)	3,330,295	3,675,862	(568,718)	4,414,336	4,657,515
IOP-KTA (e)	-	-	(177,924)	251,434	34,808
IOP-MCTRA (e)	180,767	340,662	6,387	194,924	91,210
IOP-METRO (e)	755,043	815,826	25,594	667,998	647,665
IOP-NTTA (e)	13,339,753	15,586,467	3,658,770	945,938	4,247,555
IOP-TTA (e)	23,106,134	35,208,801	11,620,058	13,184,871	14,161,252
IOP-OTA (e)	-	-	-	-	46,542
Total	\$ 759,275,927	\$ 774,025,958	\$ 740,272,353	\$ 828,453,739	\$ 854,849,072

(a) IOP Toll Revenue is accounted for in the respective HCTRA Toll Plaza for each IOP Agency during FY18 - FY20 and is attributable to the Toll Interoperability Program, pursuant to various agreements. Includes adjustments made to IOP Accounts for variances between accrual and settlement amounts.

(b) Includes toll revenues collected for the Airport Connector.

(c) Tomball Tollway opened April 2015.

(d) Consist of EZ tag sales fees, toll violation (VEC) revenue (excluding tolls), net of an allowance for uncollectible accounts, reimbursements to patrons for overpaid toll(s), collector/vault adjustments, and other miscellaneous revenues.

(e) IOP Fee Revenues attributable to the Toll Interoperability Program, pursuant to various agreements, include adjustments made to IOP Account for variances between accrual and settlement amounts during FY18-FY20.

- 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

	2016	2017	2018 (Restated)	2019	2020
Operating Revenues					
Toll revenues	\$ 759,275,927	\$ 774,025,958	\$ 740,272,353	\$ 828,453,739	\$ 854,849,072
Intergovernmental revenues	2,995,091	19,175,649	-	1,403,438	-
Total Operating Revenues	<u>762,271,018</u>	<u>793,201,607</u>	<u>740,272,353</u>	<u>829,857,177</u>	<u>854,849,072</u>
Operating Expenses					
Salaries	57,562,773	65,351,353	97,121,258	70,363,249	73,982,379
Materials and supplies	12,595,180	20,875,511	19,098,352	17,767,336	13,044,999
Services and fees	150,321,298	151,572,050	125,440,763	143,268,214	159,654,875
Utilities	3,540,001	3,788,013	3,241,369	3,184,914	3,157,418
Transportation and travel	3,043,332	6,979,787	4,843,908	5,361,808	5,432,970
Depreciation	101,301,061	106,852,470	104,186,939	94,687,285	91,575,141
Total Operating Expenses	<u>328,363,645</u>	<u>355,419,184</u>	<u>353,932,589</u>	<u>334,632,806</u>	<u>346,847,782</u>
Income from Operations	<u>433,907,373</u>	<u>437,782,423</u>	<u>386,339,764</u>	<u>495,224,371</u>	<u>508,001,290</u>
Nonoperating Revenues					
Investment income	15,965,906	7,000,884	13,472,769	35,980,673	41,977,195
Lease revenues	18,900	18,900	18,900	19,260	12,915
Miscellaneous Income	46,073,792	3,031,204	1,060,384	2,210,729	4,311,958
Total Nonoperating Revenues	<u>62,058,598</u>	<u>10,050,988</u>	<u>14,552,053</u>	<u>38,210,662</u>	<u>46,302,068</u>
Nonoperating Expenses					
Interest expense	87,107,618	75,454,167	69,830,904	81,292,582	80,383,865
Bond Issuance Costs	1,744,844	3,233,525	3,403,805	68,216	696,525
Amortization expense	2,880,926	4,051,144	4,568,131	4,346,946	4,055,218
Other nonoperating expenses	3,163,575	327,654	1,006,771	2,106,007	6,106,568
Total Nonoperating Expenses	<u>94,896,963</u>	<u>83,066,490</u>	<u>78,809,611</u>	<u>87,813,751</u>	<u>91,242,176</u>
Net Income Before Contributions and Transfers Out	<u>401,069,008</u>	<u>364,766,921</u>	<u>322,082,206</u>	<u>445,621,282</u>	<u>463,061,182</u>
Transfers Out (a)	(124,031,107)	(134,000,000)	(127,615,000)	(135,000,000)	(136,866,977)
Change in Net Position	<u>\$ 277,037,901</u>	<u>\$ 230,766,921</u>	<u>\$ 194,467,206</u>	<u>\$ 310,621,282</u>	<u>\$ 326,194,205</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 fiscal year 2020, HCTRA made debt principal payments totaling \$102,810,000, 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

FY 2020 Capital Improvements Program - HCTRA

(Amounts in Millions)

Project Category	Project Name	Total Project Estimate	Funded to Date ¹	Sept. 1, 2019- Aug. 31, 2020	Sept. 1, 2020- Aug. 31, 2021	Sept. 1, 2021- Aug. 31, 2022	Sept. 1, 2022- Aug. 31, 2023	Sept. 1, 2023- Aug. 31, 2024	Anticipated Additional Project Costs
Roadway Projects									
	Hardy Toll Road Downtown Connector (Phase I)	\$ 207.0	\$ 186.7	\$ 20.3	\$ -	\$ -	\$ -	\$ -	\$ -
	Hardy Toll Road Downtown Connector (Phase II) ²	\$ 213.0	\$ 24.7	\$ 160.0	\$ 2.0	\$ 12.7	\$ -	\$ -	\$ 13.6
	Hardy Toll Road Partial Interchange at Beltway 8	\$ 110.0	\$ 4.1	\$ 11.8	\$ 89.0	\$ -	\$ -	\$ -	\$ 5.1
	Sam Houston Tollway (Ship Channel Bridge) ³	\$ 962.0	\$ 490.1	\$ 100.0	\$ 80.0	\$ 104.0	\$ 58.0	\$ 40.0	\$ 89.9
	Sam Houston Tollway Widening (East)	\$ 276.0	\$ 275.3	\$ 0.7	\$ -	\$ -	\$ -	\$ -	\$ -
	Sam Houston Tollway Widening (Southeast)	\$ 248.0	\$ 247.3	\$ 0.7	\$ -	\$ -	\$ -	\$ -	\$ -
	SH225 Partial Interchange at the Sam Houston Tollway	\$ 135.0	\$ 14.1	\$ 2.0	\$ 11.0	\$ 107.9	\$ -	\$ -	\$ -
	Tomball Tollway (Phase II)	\$ 200.0	\$ 146.6	\$ 18.0	\$ -	\$ -	\$ -	\$ -	\$ 35.4
	Tomball Tollway Partial Interchange at the Grand Parkway	\$ 75.0	\$ 6.1	\$ 64.5	\$ 2.0	\$ 2.4	\$ -	\$ -	\$ -
Roadway Improvements⁴									
	County-wide Traffic Safety Improvements	\$ 75.0	\$ -	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ -
	System-wide Roadway Improvements	\$ 100.0	\$ -	\$ 20.0	\$ 20.0	\$ 20.0	\$ 20.0	\$ 20.0	\$ -
	Toll Plaza Conversion(s) and Improvements	\$ 44.0	\$ -	\$ 10.0	\$ 9.0	\$ 25.0	\$ -	\$ -	\$ -
System Projects⁴									
	HCTRA Facility Improvements	\$ 110.0	\$ -	\$ 46.0	\$ 8.0	\$ 46.0	\$ 5.0	\$ 5.0	\$ -
	Lynchburg Ferry	\$ 14.9	\$ -	\$ 10.6	\$ 4.3	\$ -	\$ -	\$ -	\$ -
	Toll System Upgrades, Maintenance, and Capital Support	\$ 70.0	\$ -	\$ 38.0	\$ 21.0	\$ 11.0	\$ -	\$ -	\$ -
	Washburn Tunnel	\$ 10.8	\$ -	\$ 7.1	\$ 2.3	\$ 1.4	\$ -	\$ -	\$ -
Total Capital Cost		\$ 2,850.7	\$ 1,395.0	\$ 524.7	\$ 263.6	\$ 345.4	\$ 98.0	\$ 80.0	\$ 144.0

Total Project Estimate - Total estimated funding required.

Schedule does not include annual discretionary transfers for non-toll County mobility and connectivity projects.

1. Funded to Date - Total estimated project expenses and open encumbrances through August 2019.

2. Hardy Downtown Connector (Phase II) - Future costs contingent upon TxDOT's North Houston Highway Improvement Project (IH45).

3. Ship Channel Bridge - Programmed future costs beyond August 31, 2024.

4. Roadway Improvements and System Projects - These are perennial projects.

The FY 2021 Capital Improvements Program is expected to be presented to Commissioners Court for approval in September 2020.

- 5) Money deposited in a debt service fund as required by the debt indenture

Debt Service Investments Reserve fund account balance is \$150,195,065 as of February 29, 2020.