

In accordance with HB 803, the following financial information is presented for the Fiscal Year Ended September 30, 2023:

- 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 Fiscal Year Ended September 30, 2023.

1) Final Maturity date of all bonds issued:

Issue	Original Issue Amount	Interest Rate Range %	Year Issued	Maturity Range	Outstanding Balance September 30, 2023
Senior Lien Revenue Bonds					
Refunding Series 2015B	\$ 161,575,000	5.00	2015	2020-2036	\$ 133,450,000
Refunding Series 2016A	530,105,000	2.75-5.00	2016	2019-2047	459,365,000
Refunding Series 2018A	559,900,000	4.00-5.00	2018	2019-2048	478,850,000
Refunding Series 2019A	90,255,000	3.00-5.00	2019	2020-2049	79,750,000
Total Principal Senior Lien Revenue Bonds					1,151,415,000
Unamortized Premiums and Discounts					116,452,391
Total Senior Lien Revenue Bonds					<u>\$ 1,267,867,391</u>
First Lien Revenue Bonds					
Refunding Series 2021	\$ 424,925,000	3.00-5.00	2021	2021-2050	\$ 405,830,000
Refunding Series 2022A	194,030,000	5.00	2022	2022-2033	192,015,000
Refunding Series 2023A	119,495,000	5.00	2023	2024-2035	119,495,000
Total Principal First Lien Revenue Bonds					717,340,000
Unamortized Premiums and Discounts					114,427,842
Total First Lien Revenue Bonds					<u>\$ 831,767,842</u>
Unlimited Tax and Subordinate Lien Bonds (Tax Bonds)					
Refunding Series 1997	\$ 150,395,000	5.125	1997	2014-2024	\$ 9,115,000
Refunding Series 2007C	321,745,000	5.25	2007	2014-2033	121,520,000
Total Principal Tax Bonds					130,635,000
Unamortized Premiums and Discounts					3,573,524
Total Tax Bonds					<u>\$ 134,208,524</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 29 2020	February 28 2021	February 28 2022	September 30 2022 (d)	September 30 2023
Hardy Toll Road-North	\$ 40,617,925	\$ 24,849,542	\$ 40,482,057	\$ 27,909,614	\$ 43,683,294
Hardy Toll Road-South (b)	42,946,953	23,854,633	41,476,186	27,838,734	44,558,745
Sam Houston Tollway-South	115,747,311	83,248,148	120,574,460	74,704,542	116,105,595
Sam Houston Tollway-Central	97,750,459	70,099,960	101,735,211	63,790,529	99,742,384
Sam Houston Tollway-North	122,846,069	90,148,025	129,143,357	81,745,873	126,530,326
Sam Houston Ship Channel Bridge	33,894,005	26,771,401	39,015,609	26,133,519	41,310,317
Sam Houston Tollway-East	44,351,041	32,271,153	46,928,255	32,118,434	51,962,394
Sam Houston Tollway-South/East	56,880,435	43,726,878	65,054,773	42,165,941	66,099,847
Sam Houston Tollway-South/West	66,470,743	48,895,404	72,607,308	46,400,924	73,729,011
Sam Houston Tollway-North/East	41,792,403	34,141,237	49,348,796	32,190,129	51,673,029
Westpark Tollway	66,271,270	47,193,811	73,466,948	47,010,044	76,297,447
Fort Bend Parkway Extension (Spur 90A)	8,273,271	5,707,999	8,149,768	5,078,911	8,474,676
Katy Managed Lanes	20,736,704	8,867,781	18,648,110	12,399,470	20,442,233
Tomball Tollway	29,046,504	25,223,306	37,611,849	23,569,371	44,165,933
Administration (c)	42,324,975	(33,242,723)	(67,179,469)	(32,512,204)	(10,553,090)
IOP-CTRMA	1,012,457	783,391	1,407,012	965,522	1,786,141
IOP-Fort Bend County	4,657,515	3,580,328	4,751,940	2,943,124	5,391,543
IOP-KTA	34,808	31,769	44,123	30,059	54,360
IOP-MCTRA	91,210	784,863	1,228,090	812,774	1,598,189
IOP-METRO	647,665	160,008	357,013	266,379	531,967
IOP-NTTA	4,247,555	3,300,657	4,880,037	3,507,770	6,605,113
IOP-TTA	14,161,252	10,407,622	15,601,249	10,306,606	20,454,626
IOP-OTA	46,542	51,538	88,696	84,288	250,664
IOP - BCTRA	-	114,515	794,878	632,924	1,229,074
IOP - BTG	-	306,799	2,715,625	2,058,021	4,227,276
Total	<u>\$ 854,849,072</u>	<u>\$ 551,278,046</u>	<u>\$ 808,931,881</u>	<u>\$ 532,151,298</u>	<u>\$ 896,351,094</u>

(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.

(d) The Authority changed its fiscal year-end from February 28/29 to September 30 year-end. This reflects a short 7-month period, and then subsequent to that a full 12 months ended 9/30.

- 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 29 2020	February 28 2021	February 28 2022	September 30 2022 (b)	September 30 2023
Operating Revenues					
Toll revenues	\$ 854,849,072	\$ 551,278,046	\$ 808,931,881	\$ 532,151,298	\$ 896,351,094
Total Operating Revenues	854,849,072	551,278,046	808,931,881	532,151,298	896,351,094
Operating Expenses					
Salaries	73,982,379	84,322,777	74,372,273	40,501,868	80,707,014
Materials and supplies	13,044,999	16,626,507	26,143,034	13,233,260	29,375,689
Services and fees	159,654,875	143,149,145	164,090,917	106,470,753	213,416,742
Utilities	3,157,418	2,443,633	3,267,504	2,000,241	4,255,000
Transportation and travel	5,432,970	2,636,579	3,639,196	2,430,384	4,356,186
Depreciation and Amortization	91,575,141	76,551,284	109,661,003	52,549,680	113,765,482
Total Operating Expenses	346,847,782	325,729,925	381,173,927	217,186,186	445,876,113
Income from Operations	508,001,290	225,548,121	427,757,954	314,965,112	450,474,981
Nonoperating Revenues					
Investment income	41,977,195	11,028,413	3,289,821	1,562,418	36,900,982
Lease revenues	12,915	8,640	8,640	4,946	8,479
Miscellaneous Income	4,311,958	1,158,968	2,571,734	1,653,068	1,944,159
Gain on disposal of capital assets	-	22,789	56,208	181,937	454,570
Total Nonoperating Revenues	46,302,068	12,218,810	5,926,403	3,402,369	39,308,190
Nonoperating Expenses					
Interest expense	80,383,865	73,769,602	83,303,263	50,466,318	73,091,761
Debt service fees	696,525	2,937,367	34,537	1,540,276	1,435,466
Bond refunding loss amortization	4,055,218	4,056,039	3,487,377	1,676,709	1,315,068
Loss on disposal of capital assets	-	-	-	-	3,846,586
Other nonoperating expenses	6,106,568	-	-	-	-
Total Nonoperating Expenses	91,242,176	80,763,008	86,825,177	53,683,303	79,688,881
Net Income Before					
Transfers Out	463,061,182	157,003,923	346,859,180	264,684,178	410,094,290
Transfers Out (a)	(136,866,977)	(545,148,289)	(253,954,915)	(123,907,635)	(369,300,000)
Change in Net Position	<u>\$ 326,194,205</u>	<u>\$ (388,144,366)</u>	<u>\$ 92,904,265</u>	<u>\$ 140,776,543</u>	<u>\$ 40,794,290</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.					
(b) The Authority changed its fiscal year-end from February 28/29 to September 30 year-end. This reflects a short 7-month period and then subsequent to that a full 12 months ended 9/30.					
Note: Per Note 13, a restatement occurred as of 9/30/2023 that affected previous fiscal years. These changes are not reflected within this schedule.					

During the period ended September 30, 2023, HCTRA made debt principal payments totaling \$87,520,000 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:

Project	Current Stage	Project Estimate	Expenditures to 09/30/2023	FY 2024	FY 2025 - FY 2028	FY 2029 and Beyond
Active Transportation Projects	Implementation	54,728,551	10,168,119	5,637,500	38,922,932	-
Barrier Free HCTRA	Detailed Design	1,605,723,523	47,823,226	169,124,458	1,332,905,124	55,870,715
Cloud Migration and Upgrade	Implementation	7,350,000	-	7,350,000	-	-
Dairy Ashford Building	Implementation	16,000,000	59,914	15,940,086	-	-
End of Life replacements	Implementation	22,771,368	1,093,730	21,677,638	-	-
EZ TAG East Stores	Implementation	14,177,506	3,359,508	4,448,542	6,369,456	-
EZ TAG Northeast Stores	Implementation	11,832,000	363,954	2,753,500	8,616,108	-
Grand Parkway Frontage Roads between Schiel Road and Cumberland Ridge Drive	Detailed Design	8,362,000	668,591	4,887,533	2,805,876	-
Hardy Downtown Connector (Phase I)	Implementation	217,666,855	177,527,805	13,760,920	26,378,130	-
Hardy Downtown Connector (Phase II)	Detailed Design	202,333,145	16,469,187	3,142,482	182,721,477	-
Hardy Toll Road Partial Interchange at Beltway	Implementation	140,000,000	6,736,816	15,624,915	117,638,269	-
HCTRA Facility Improvements	Implementation	8,040,494	819,892	4,816,040	2,404,562	-
High Mast Illumination	Implementation	31,000,000	23,770,263	7,229,737	-	-
Lynchburg Ferry	Detailed Design	127,664,900	4,034,845	34,684,220	88,945,835	-
Non Tolling Applications and Security Application Enhancement	Implementation	23,283,403	7,179,477	16,103,926	-	-
Sam Houston Tollway (Ship Channel Bridge)	Implementation	1,448,500,000	722,444,117	85,296,353	591,075,676	49,683,854
Sam Houston Tollway Widening (East)	Closed/Closing	278,000,000	270,532,612	7,467,388	-	-
SH 249 Tollway Pavement Surface Assessments and Repair on Tomball Tollway from Spring Cypress to Holderrieth Rd.	Planning	10,205,000	-	215,197	430,393	-
SH225 Partial Interchange at the Sam Houston Tollway	Implementation	210,000,000	15,918,708	33,702,920	160,378,372	-
Signing and Pavement Markings on Hardy Toll Road	Planning	24,948,000	-	-	19,008,000	-
Signing and Pavement Markings on Katy Managed Lanes	Planning	2,870,000	-	-	1,546,000	-
Signing and Pavement Markings on Westpark Tollway	Planning	8,612,500	-	-	8,612,500	-
System-Wide Roadway State of Good Repair	Implementation	99,000,000	31,435,882	10,359,697	57,204,422	-
Toll System Enhancements	Implementation	237,888,953	26,298,081	211,590,872	-	-
Tollway Pavement Surface Assessments and Repair on the Sam Houston from 290 to Tomball Tollway Partial Interchange at the Grand Parkway	Planning	8,320,000	-	-	2,560,000	-
Washburn Tunnel	Detailed Design	73,070,800	1,855,939	3,210,284	68,004,577	-
Wilshire Campus Rehabilitation	Implementation	24,950,000	5,310,507	19,639,493	-	-
Grand Total		\$ 5,032,298,998	\$ 1,480,923,952	\$ 706,610,922	\$ 2,716,527,708	\$ 105,554,569

The schedule above is unaudited and subject to change, as Commissioners Court may approve additional projects throughout the fiscal year ending September 30, 2024.

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, 2023 is \$ 167,535,610.

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 September 30, 2023.