



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 31, 2024
AGENDA ITEM #6

Approve and adopt the 2023 Annual
Report

Strategic Plan Relevance: Stewardship
Department: Executive/Finance/Communications
Contact: Jori Liu, Director of Communications
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Project Description/Background:

The 2023 Mobility Authority Annual Report has been previously distributed to the Board of Directors. In accordance with the Section 101.13(b) of the Mobility Authority Policy Code, this item requests the Board to formally approve and adopt the 2023 Mobility Authority Annual Report. Following Board approval, the Executive Director will officially file the 2023 Mobility Authority Annual Report with Travis and Williamson counties.

Backup Provided: Draft resolution
2023 Annual Report

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 24-0XX

ADOPTING THE MOBILITY AUTHORITY 2023 ANNUAL REPORT

WHEREAS, pursuant to Texas Transportation Code Section 370.261 and Mobility Authority Policy Code Section 101.013(b), the Central Texas Regional Mobility Authority (Mobility Authority) is required to prepare an annual report on its activities during the preceding year and describing all turnpike revenue bond issuances anticipated for the coming year, the financial condition of the Mobility Authority, all project schedules, and the status of the Mobility Authority's performance under the most recent strategic plan; and

WHEREAS, each annual report must be submitted to the Board for review, approval and adoption; and

WHEREAS, the Mobility Authority is required to file the 2023 Annual Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2024; and

WHEREAS, the Mobility Authority staff distributed a draft of the proposed 2023 Annual Report for the Board's review and consideration, a copy of which is attached hereto as Exhibit A; and

WHEREAS, the Executive Director recommends that the Board approve and adopt the proposed 2023 Annual Report attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts the 2023 Annual Report attached hereto as Exhibit A and directs the Executive Director to file the 2023 Annual Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2024.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of January 2024

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

2023

ANNUAL REPORT



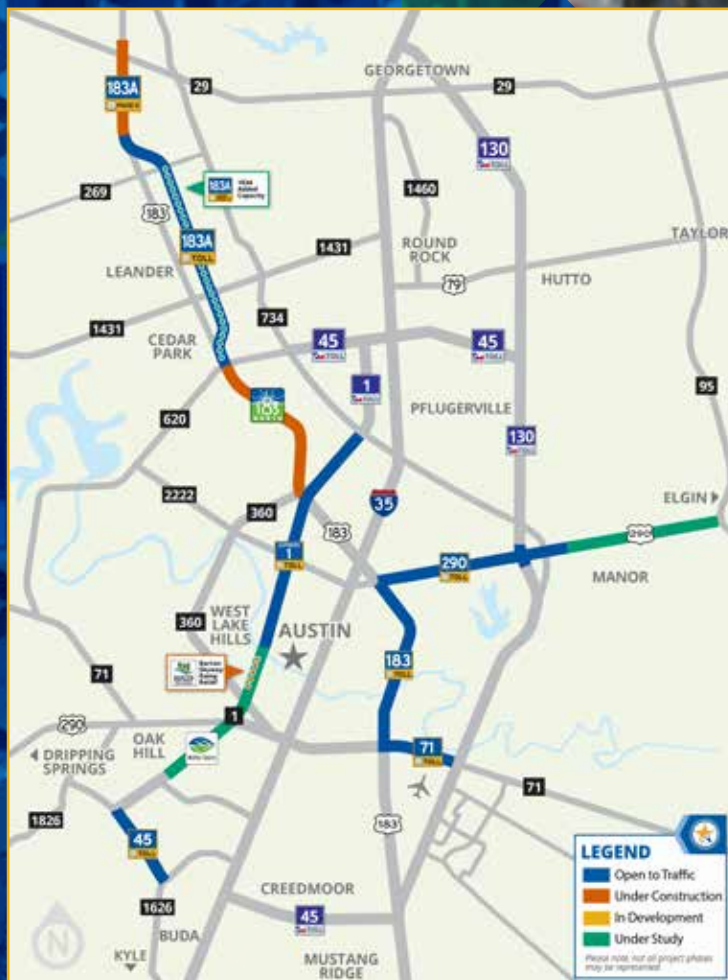
BUILDING BETTER

DELIVERING HIGH QUALITY MOBILITY SOLUTIONS

ABOUT THE MOBILITY AUTHORITY

The Central Texas Regional Mobility Authority is a local, independent government agency created in 2002 to improve the regional transportation system in Travis and Williamson Counties. The Mobility Authority implements innovative and sustainable transportation options to enhance quality of life and economic vitality in Central Texas. The Mobility Authority owns and operates 183A Toll, 290 Toll, the 71 Toll Lane, the MoPac Express Lane, 45SW Toll, and 183 Toll. For more information, visit [MobilityAuthority.com](https://www.MobilityAuthority.com)

> REGIONAL MAP



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A LETTER FROM OUR
CHAIRMAN

We're not 'in the business' to build roads. We're charged with the mission to deliver high-quality mobility solutions that offer meaningful and long-term relief."

COMPREHENSIVE PLANNING

While it may not always be at the forefront of your mind, the impact of transportation on our daily lives is undeniable. We all hop into cars, board buses, or grab bikes without thinking about the intricate web of connections that make it all possible. And these connections play a pivotal role in shaping routines, opportunities, and overall quality of life.

As members and stewards of our Central Texas community, we at the Mobility Authority, firmly believe that a comprehensive and forward-thinking framework is required to address the myriad of mobility challenges faced by our ever-expanding region.

We take great care in implementing data-driven, community-informed initiatives because we all thrive when there are reliable connections. It gives strength to counties and municipalities to serve their constituents and attract economic development. Local businesses rely on efficient networks to connect with consumers. Increased accessibility means job and educational opportunities for individuals across the region. And by reducing congestion and working with transit partners, we're helping reduce emissions and promote environmental stewardship.

Arguably the greatest benefit, however, is reduced commute times. We all spend less time on the road and more time doing what we love with the people we love.

We're not "in the business" to build roads. We're charged with the mission to deliver high-quality mobility solutions that offer meaningful and long-term relief. It requires that we evolve with the changing regional landscape, engage with the communities we serve, and protect the environment we all share.

And our efforts have far-reaching impacts – When we invest in mobility, we're investing in a brighter future for Central Texas.

Sincerely,

A handwritten signature in black ink that reads "Bobby Jenkins". The signature is written in a cursive, flowing style.

Bobby Jenkins
Chairman



A LETTER FROM OUR
**EXECUTIVE
DIRECTOR**

“Our success is due in part to our commitment to customer service, collaboration with regional partners, and listening closely to community leaders and the public to incorporate their feedback into project plans.”

AN EVOLUTIONARY APPROACH

It's not just the Austin skyline that has changed in recent years – the entire Central Texas region has gone through a rapid transformation. Major shifts in our housing, population, and economic landscape have all impacted the way we look at, evaluate, and implement projects.

We are well-prepared to navigate these changes. The complexities of modern transportation systems and the ever-changing needs of our community necessitate an evolutionary approach to mobility development and implementation.

We were created in 2002 to provide local leadership on transportation. Since then, we have evolved as a collaborative, problem-solving team with the financial engine to fund current and future mobility needs for Travis and Williamson Counties — often times faster than can be done through traditional means.

Our tenacity was quite evident this past year as we delivered on our promise to fast track improvements to a southern section of MoPac by starting construction on the Barton Skyway Ramp Relief Project and meeting major milestones ahead of schedule. Together with the 183A Phase III extension project and 183 North Mobility Project, we are currently contracting more than \$881 million worth of new infrastructure. These projects will provide major congestion relief and improve connectivity and safety for all who travel these facilities – be it by personal vehicle, foot, bus, or bike.

Our success is due in part to our commitment to customer service, collaboration with regional partners, and listening closely to community leaders and the public to incorporate their feedback into project plans.

We recognize that change is constant and embrace the need for flexibility, innovation, and a commitment to addressing both current and emerging transportation issues. Doing so allows us to build better – helping create a regional mobility system that is more efficient, sustainable, equitable, and responsive to the ever-changing needs of Central Texas.

Sincerely,

James M. Bass
Executive Director

OUR BOARD OF DIRECTORS

We are governed by a seven-member board of directors who are responsible for setting policies, identifying priority projects, and ensuring that the agency operates in an efficient, effective, and transparent manner. The Governor appoints the Chairman, and the Commissioners Courts for Travis and Williamson Counties each appoint three members to voluntarily serve on the Board for two-year terms.

Agency leadership and staff would like to express our sincere appreciation to former Travis County-appointees Jay Blazek Crossley and John Langmore for their service to the Board this year.



BOBBY JENKINS
Chairman
Gubernatorial Appointee
Sworn in 2019



NIKELLE S. MEADE
Vice-Chair
Travis County Appointee
Sworn in 2012



DAVID SINGLETON
Board Treasurer
Williamson County Appointee
Sworn in 2003



MIKE DOSS
Board Secretary
Williamson County Appointee
Sworn in 2019



DAVID B. ARMBRUST
Board Member
Travis County Appointee
Sworn in 2012



HEATHER GADDES
Board Member
Williamson County Appointee
Sworn in 2021



BEN THOMPSON
Board Member
Travis County Appointee
Sworn in 2023

REDEFINING MOBILITY

What does mobility mean to you? For many it conveys the way people travel or move goods from one point to another. But for us, this definition is insufficient. When we state our mission to “develop, deliver, operate and maintain high-quality roadways and related transportation solutions,” we don’t limit it to just the obvious manifestations of mobility or its traditional interpretations.

Since our inception, we’ve challenged ourselves to set the standard for mobility organizations. Mobility must encapsulate reliability and accessibility, the examination of changing community needs, and the ongoing technological shifts in transportation. It requires continued commitment to innovation, collaboration, and long-term planning. And it accounts for the responsibility we have to the ecological and economic health of our region.

**MOBILITY ISN’T JUST ABOUT BUILDING ROADS;
IT IS ABOUT BUILDING BETTER FUTURES.**

SINCE 2002, the Mobility Authority has transformed a regional investment of \$670 million into \$2.98 billion in added-capacity infrastructure projects, with over 600 tolled and non-tolled lane miles developed with nearly half of those still operated by the agency.* From active travel facilities to intelligent transportation systems, our agency has delivered better connections, better projects, better partnerships – because the quality and efficiency of our region’s transportation network play a fundamental role in shaping the well-being of Central Texans.

*Includes 183A Toll, 290 Toll, 71 Toll Lane, MoPac Express Lanes, 45SW Toll, 183 Toll, 183A Phase III, and 183 North.



I AM COMMITTED TO MAKING A DIFFERENCE DAILY BY PROTECTING RESPONDERS AND THE PUBLIC WITH THEIR DAILY COMMUTES ON ALL OF OUR MONITORED ROADWAYS.”

— Joe Williams, Traffic & Incident Supervisor



FOR ME, IT’S ABOUT IMPROVING TRAFFIC FLOW IN A MANNER THAT IS CONSCIENTIOUS, SAFE AND RELIABLE.”

— Ann Zigmond, Controller



OUR MOBILITY SYSTEM IS COMPLEX. IT’S THE LIFEBLOOD OF OUR COMMUNITY.”

— Cory Bluhm, Assistant Director of IT and Toll Systems

CONNECTING COMMUNITIES



183A TOLL

The Mobility Authority's inaugural project – an 11-mile toll road from RM 620 through Cedar Park and Leander – created a reliable alternative to the gridlocked US 183. Since the second phase opened in 2012, increasing numbers of commuters have taken advantage of its time-saving benefits. In addition, the corridor primed the region for economic development, attracting millions of dollars of commercial and residential real estate, and generating revenue and employment opportunities across the region.



290 TOLL

Mirroring the success of 183A, the 6.2-mile 290 Toll Road tripled the previous capacity of the US 290 corridor, transforming one of our area's most gridlocked routes into one of the fastest ways in and out of Austin during rush hour. Since opening in 2014, retail outlets, restaurants, medical facilities, and other businesses have flocked to the corridor, showing just how closely infrastructure and economic opportunity are linked.



71 TOLL LANE

In 2017, the Mobility Authority celebrated the opening of our third toll road, offering drivers a free-flowing and reliable bypass route along SH 71 east of the Austin-Bergstrom International Airport (AUS) from Presidential Boulevard to SH 130.



MOPAC EXPRESS LANE

This 11-mile, variably priced express lane stretches from Cesar Chavez Street in downtown Austin north to Parmer Lane in both directions, providing drivers with a reliable alternative, particularly during congested time periods.



45SW TOLL

This greenfield project created a brand-new connection for drivers between the southern end of MoPac and FM 1626 in Hays County. Through innovative construction practices and implementation of permanent Best Management Practices (BMPs), the roadway ensures continued protection of water quality and the Edwards Aquifer Recharge Zone.



183 TOLL

The latest roadway to open, the 8-mile 183 Toll Road tripled the previous capacity of the US 183 corridor with three toll lanes and up to three non-tolled lanes in each direction, improved the non-tolled general-purpose lanes, and provided a non-stop route to Austin-Bergstrom International Airport. With more than \$25 million in added pedestrian and bicycle facilities, this new connection provides safe and reliable connectivity for all users.



183A PHASE III MINDFUL MOMENTUM

Tomorrow's mobility challenges are today's priorities. Building on the success of 183A Toll, we're extending the existing 11-mile 183A Toll Road 5.3 miles northward from Hero Way to north of SH 29 as Phase III of the 183A Toll Road. Together with the associated access ramps, frontage road improvements and transitions, the overall project length will be approximately 6.6 miles.

THIS YEAR, WE SURPASSED THE HALFWAY MARK ON CONSTRUCTING THIS PROJECT.

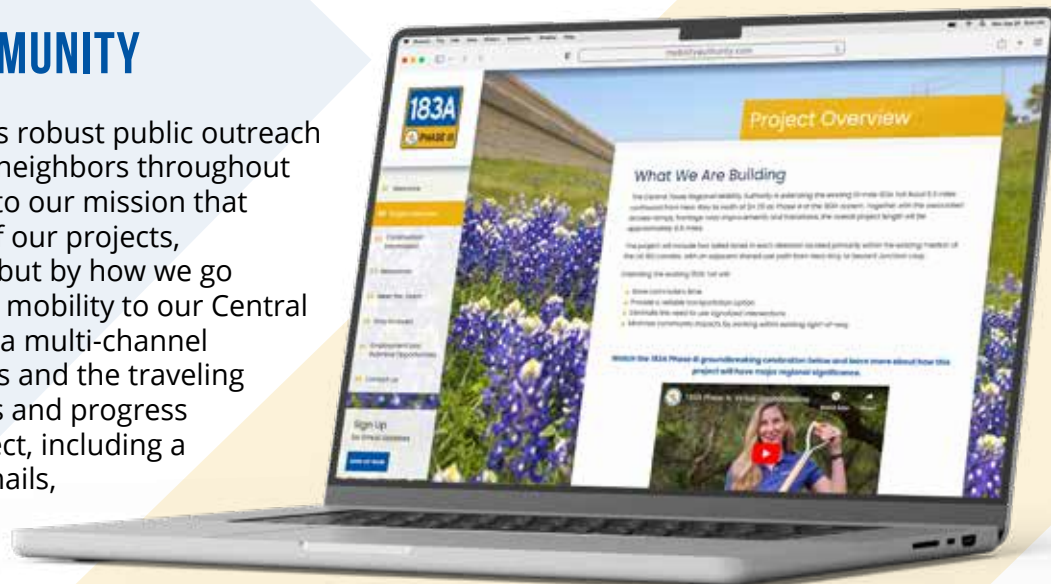
Designed to relieve congestion, and improve safety and reliability, the 183A Phase III Project will enhance mobility for residents and commuters from Cedar Park, Leander, and Liberty Hill as well as other areas across Williamson and Travis Counties.

This year, we surpassed the halfway mark on constructing this \$259 million project. Drivers and neighbors are beginning to see the improved corridor take shape with significant work on retaining walls and bridge construction underway. In addition, paving has begun on stretches of the new 183A Toll lanes.

Beyond the pavement, the project will also include an adjacent shared use path for cyclists and pedestrians that will stretch from the existing path at Hero Way to Seward Junction Loop, completing a 14-mile trail system along 183A Toll.

AN INFORMED COMMUNITY

The Mobility Authority uses robust public outreach to engage and inform our neighbors throughout construction. It's inherent to our mission that we measure the success of our projects, not just by their outcome, but by how we go about delivering increased mobility to our Central Texas community. We use a multi-channel approach to keep residents and the traveling public informed of impacts and progress on the 183A Phase III Project, including a project website, weekly emails, postcards, and more.



183 NORTH MOBILITY PROJECT GETTING YOU THERE

The 183 North Mobility Project team is hard at work making improvements to northwest Austin. Improvements on this \$612 million project include two tolled express lanes in each direction along a 9-mile stretch of US 183 in North Austin from its intersection with MoPac to SH 45 North and a direct connector to the existing MoPac Express Lane.

It also includes several non-tolled improvements including a fourth general-purpose lane in areas where only three currently exist along northbound and southbound US 183, and new shared use path connections, sidewalks and cross-street connections for bicycles and pedestrians. The 183 North Mobility Project illustrates the Mobility Authority's commitment to delivering a comprehensive mobility system for the region.

Work is underway along the entire corridor and on the direct connector and collector distributor road improvements at MoPac. In 2023, crews have been advancing the bridge work near MoPac, including placement of columns and bridge decks, and widening existing bridges to improve mobility at the US 183 and MoPac interchange.

Once complete, travelers will be able to take the southbound US 183 Express Lanes to the southbound MoPac Express Lane without interruption via the direct connector structure. Pedestrians and cyclists will also benefit from improved safety and connectivity along the corridor.

AN ENGAGED COMMUNITY

Another important component of Mobility Authority public outreach is to meet people where they are. The 183 North Mobility Project team aims to be active in the community by supporting local neighborhoods and community groups. We place a high priority on stakeholder satisfaction, transparency, and trust. By making these in-person connections, we can increase project awareness, understanding, and demonstrate our commitment to being a partner in the community.

THE 183 NORTH MOBILITY PROJECT ILLUSTRATES THE MOBILITY AUTHORITY'S COMMITMENT TO DELIVERING A COMPREHENSIVE MOBILITY SYSTEM FOR THE REGION.





BARTON SKYWAY RAMP RELIEF MEANINGFUL RELIEF

Early in 2023, the Mobility Authority broke ground on the non-tolled Barton Skyway Ramp Relief Project. Designed to improve safety, alleviate congestion, and improve travel times along the southbound MoPac corridor, the project's improvements include an auxiliary lane from Barton Skyway to Loop 360, an acceleration lane for the southbound Barton Skyway entrance ramp, and reconfiguration of the southbound Loop 360 exit ramp.

**ONCE COMPLETE, THE
NEW CONFIGURATION IS
EXPECTED TO IMPROVE
TRAVEL TIME UP TO
40 PERCENT.**

Overwhelming demand for the southbound MoPac corridor near Barton Skyway and Bee Caves Road has exceeded capacity of the existing configuration, prompting congestion and safety concerns. Once complete, the new configuration is expected to improve travel time up to 40 percent and serve an additional 770 vehicles during the afternoon peak period.

The reconfiguration of the Barton Skyway and Bee Caves entrance ramps – a major project milestone – were completed ahead of schedule. The project is anticipated to be complete in 2024.



LOOKING AHEAD

In 2023, the Mobility Authority continued to uphold its commitment to deliver high-quality, reliable regional mobility solutions. But there's more to be done to connect and improve the quality of life for Central Texans. The Mobility Authority is inherently a collaborative agency and works closely with local governments and TxDOT to study and develop numerous projects that will improve mobility in the years ahead.

MOPAC SOUTH

Expanding population and regional development have made the MoPac corridor south of Cesar Chavez Street one of the most congested roadways in Texas. The Mobility Authority is undertaking an environmental study to determine the best approach to managing congestion while promoting environmental stewardship.



MOPAC SOUTH

183A ADDED CAPACITY

Growth along the 183A corridor has resulted in increased traffic volumes on the existing tolled lanes. The Mobility Authority will examine the potential addition of a fourth lane to the center median of the existing 183A Phases I and II tolled lanes in both directions between SH 45 and Hero Way.



183A ADDED CAPACITY

US 290

Since the 290 Toll Road opened in 2014, demand for this reliable, time-saving commuting option has continued to increase. Significant growth further east has impacted congestion on US 290 in both Manor and Elgin. While our regional planning partners develop a long-term plan, the Mobility Authority is gathering community feedback to determine the possibility of extending the toll road.



US 290



TRAVIS COUNTY

CAPITAL IMPROVEMENT PROGRAM

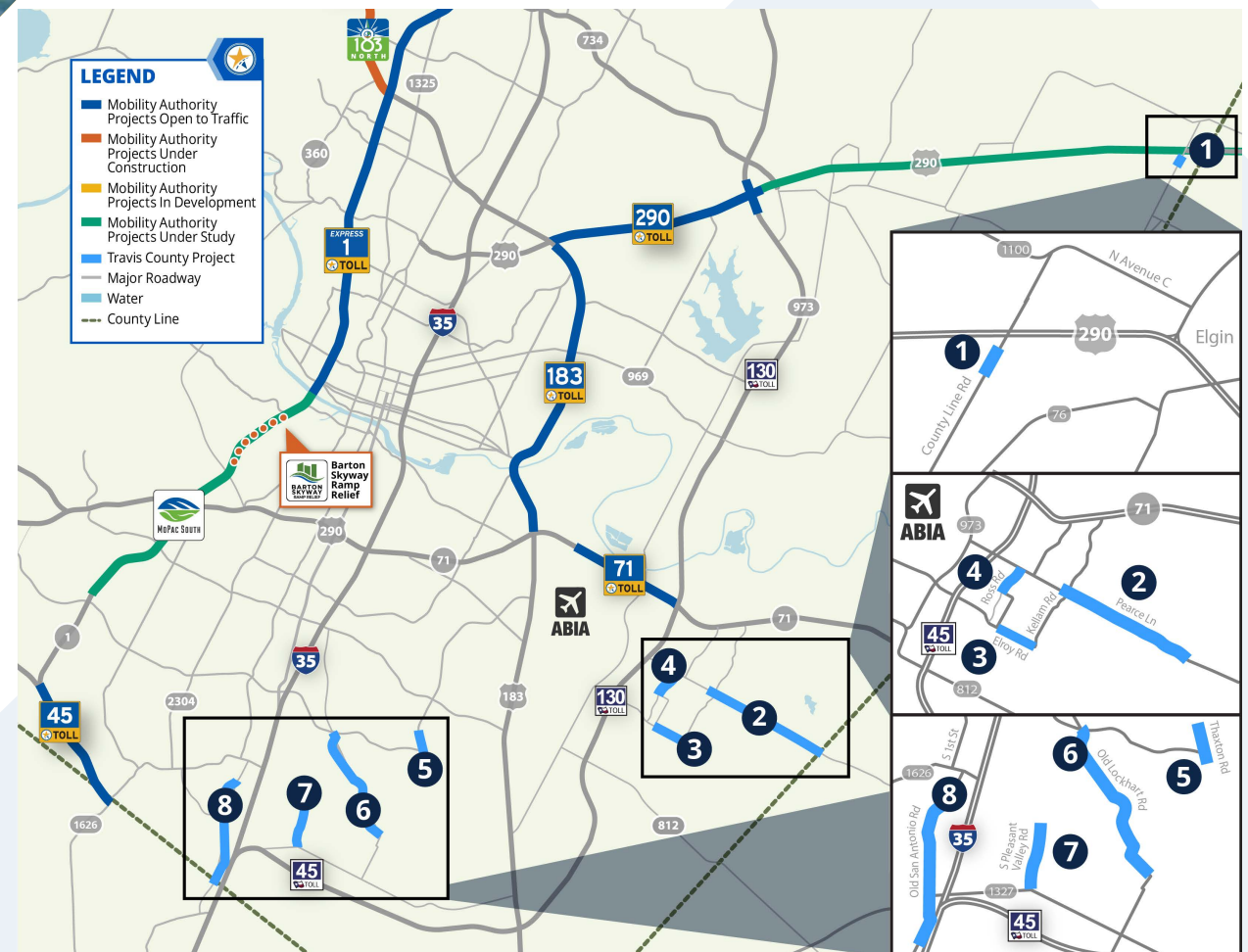


The Mobility Authority is expediting delivery of several projects in Travis County's Capital Improvement Program. This partnership leverages the Mobility Authority's unique organizational structure to develop and construct the projects on an accelerated timeline, with the County providing the funding, operation, and maintenance of the non-tolled facilities. These projects will address drainage and roadway safety concerns while facilitating bicycle and pedestrian movement.

> 1 COUNTY LINE ROAD: The culvert on County Line Road at Elm Creek will be replaced. This reconstruction will address stream crossing and drainage concerns by replacing the current undersized culvert and adjacent structures.

> 2 PEARCE LANE: A 3.25-mile section of Pearce Lane from west of Kellam Road to east of Wolf Lane will be reconstructed from the existing two-lane road to a four-lane divided road with bike lanes and sidewalks.

> TRAVIS COUNTY



> 3 ELROY ROAD: In early 2022, construction was completed on the Elroy Road project. This 1.12-mile section of Elroy Road from McAngus Road to Kellam Road has been transformed from a two-lane road to a five-lane road with a continuous center turn lane, bike lanes, and sidewalks.

> 4 ROSS ROAD: A 0.8-mile section of Ross Road from Pearce Lane to Heine Farm Road is currently serving as a two-lane road for commuter and school traffic. The project will widen the existing road to a three-lane road with bicycle and pedestrian facilities.

> 5 THAXTON ROAD: A 0.71-mile section of Thaxton Road from McKinney Falls Parkway to Sassman Road will be reconstructed from the existing two-lane road to a five-lane roadway that includes a continuous center turn lane, bike lanes and sidewalks.

> 6 OLD LOCKHART ROAD: A 1.7-mile section of Old Lockhart Road from Capitol View Drive to Thaxton Road will have shoulders added in both directions.

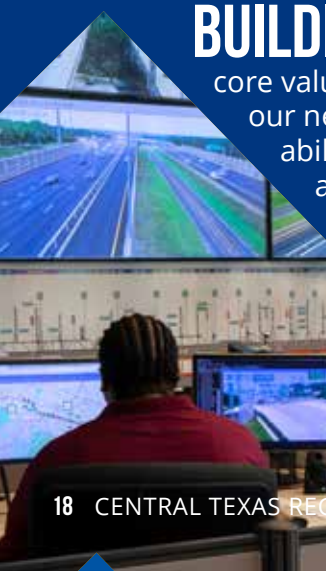
> 7 SOUTH PLEASANT VALLEY ROAD: A 2.5-mile section of Bradshaw Road and Turnersville Road will be reconstructed as South Pleasant Valley Road from River Plantation Drive to SH 45 from existing two-lane roads to a four-lane divided road with bike lanes and sidewalks.

> 8 OLD SAN ANTONIO ROAD: A 2.1-mile section of Old San Antonio Road from FM 1626 to Puryear Road will have shoulders added in both directions.

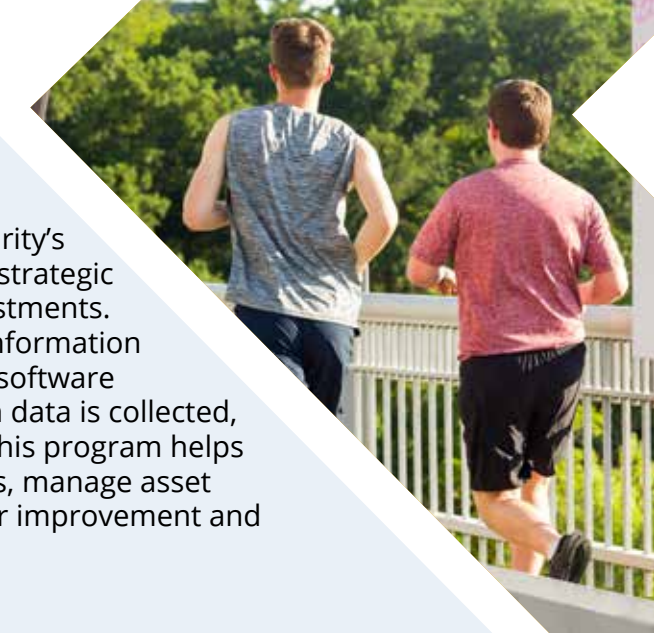


BUILDING BETTER MEANS...

BUILDING SAFER: For the Mobility Authority, safety isn't just a priority, it's a core value. It is fundamental to who we are and how we operate. And at the heart of our network is our Traffic Incident & Management (TIM) Center which affords us the ability to monitor our facilities and coordinate resources for incident management and maintenance. Over 120 high-definition cameras, 100 roadway sensors, and other technologies allow for a continuous live-feed of our network. A vehicle detection data feed provides real-time traffic information in addition to operators monitoring and coordinating resources both internally and with other agencies. It's an integrated mobility ecosystem designed to improve roadway safety and allow us to respond efficiently to crashes and other interruptions to traffic flow.



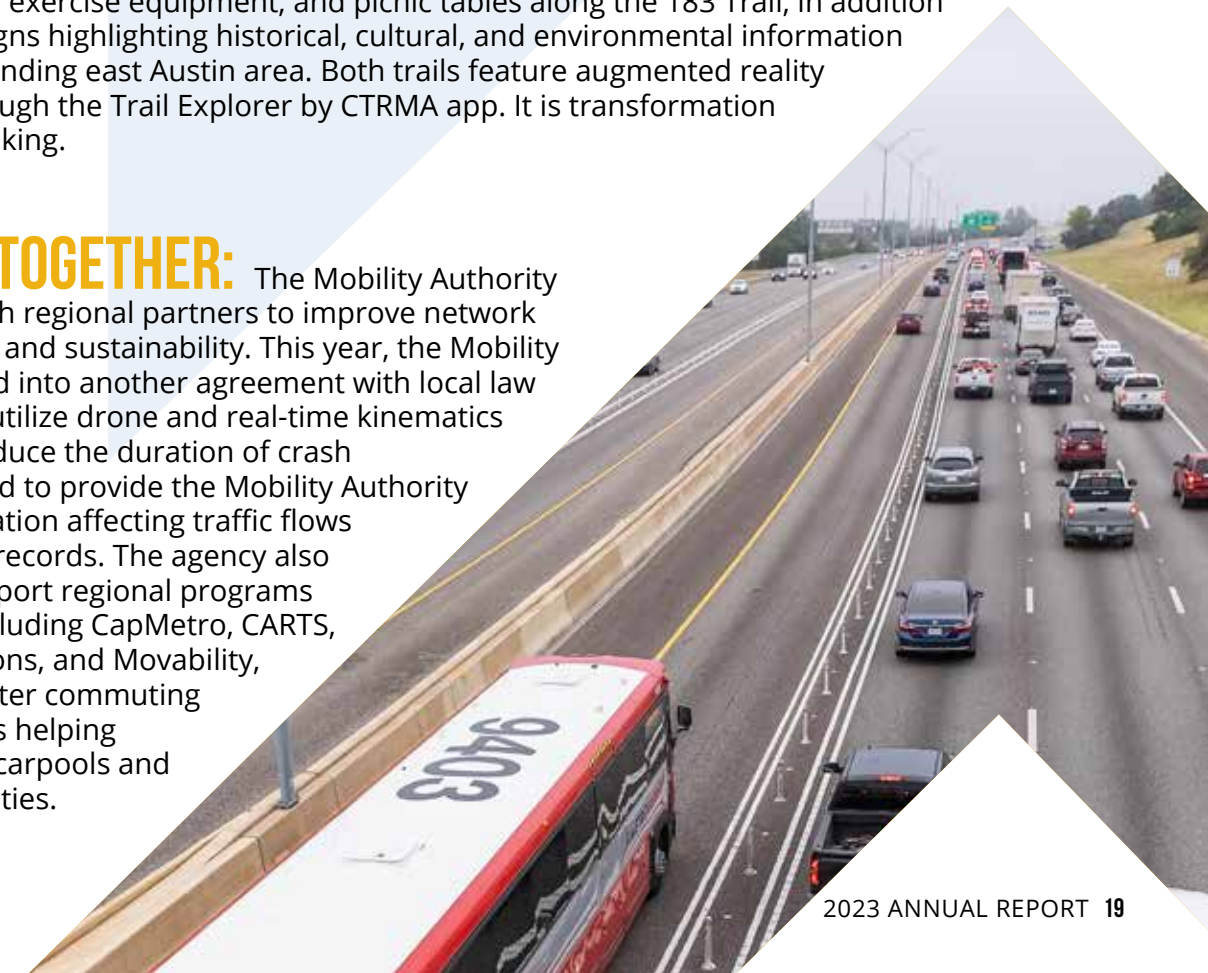
BUILDING SMARTER: The Mobility Authority's Transportation Asset Management Plan facilitates strategic management of the agency's infrastructure investments. Using a web-enabled integrated Geographic Information System (GIS) enterprise asset management software solution, assets are inventoried, condition data is collected, and maintenance activity is recorded. This program helps optimize life cycle costs, mitigate risks, manage asset performance, and identify areas for improvement and investment.



BUILDING ADDED VALUE: Our pedestrian- and cyclist-friendly facilities serve an important role in connecting our community. The Mobility Authority is committed to incorporating shared use paths, sidewalks, and cross-street connections whenever feasible alongside our roadway projects. To date, the agency has more than 70 miles of shared use paths or sidewalks in place or planned across the region.

Further enhancing the value of these connections is the agency's trail sign and augmented reality initiatives. 45SW Trail stretches from MoPac to FM 1626 and features two trailheads with parking, bicycle repair stands, and interpretive signage featuring the rich history and natural wonder of the Hill Country and Edwards Aquifer. With the aid of public input and community partners, the Mobility Authority installed parking, exercise equipment, and picnic tables along the 183 Trail, in addition to interpretive signs highlighting historical, cultural, and environmental information about the surrounding east Austin area. Both trails feature augmented reality experiences through the Trail Explorer by CTRMA app. It is transformation through placemaking.

BUILDING TOGETHER: The Mobility Authority works closely with regional partners to improve network safety, reliability, and sustainability. This year, the Mobility Authority entered into another agreement with local law enforcement to utilize drone and real-time kinematics technology to reduce the duration of crash investigations and to provide the Mobility Authority real time information affecting traffic flows and aerial video records. The agency also continues to support regional programs and partners, including CapMetro, CARTS, Commute Solutions, and Movability, in promoting better commuting practices, such as helping commuters find carpools and transit opportunities.

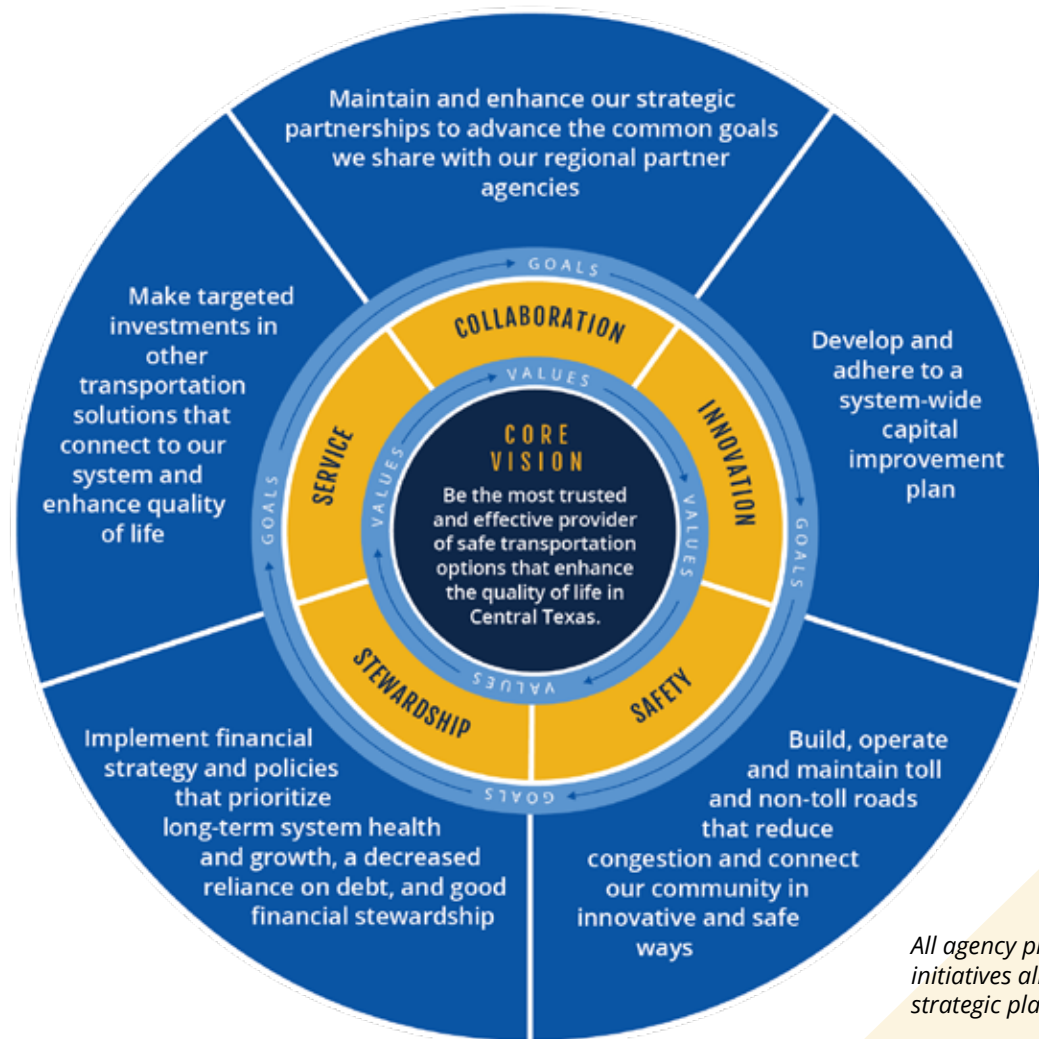


OUR GUIDING FRAMEWORK

Developed in 2022 by the Board of Directors, the Mobility Authority's Strategic Plan serves as the agency's formal framework to guide projects and initiatives through 2027.

VISION: To be the most trusted and effective provider of transportation options that enhance the quality of life in Central Texas.

MISSION: To develop, deliver, operate and maintain high-quality roadways and related transportation solutions.



All agency projects and initiatives align with our strategic plan.

2023 FINANCIAL STATEMENTS

The Mobility Authority's financial statements are prepared in accordance with generally accepted accounting principles in the United States (GAAP) as applied to government units on an accrual basis. To view the audited Financial Statements and Management Discussion and Analysis, please visit MobilityAuthority.com/financials.

Statements of Net Position

June 30, 2023

2023

CURRENT ASSETS:

Unrestricted:

Cash and cash equivalents	\$ 174,834,983
Investments	84,860,730
Due from other governments and accounts receivable (net of allowance)	21,584,006
Accrued interest receivable	693,342
Prepaid expenses and other assets	147,093
Total unrestricted	<u>282,120,154</u>

Restricted:

Cash and cash equivalents	109,664,549
Total restricted	<u>109,664,549</u>

Total current assets

391,784,703

NONCURRENT ASSETS:

Restricted assets:

Cash and cash equivalents	582,940,848
Investments	138,438,658
Total restricted assets	<u>721,379,506</u>

Net pension asset

1,046,634

Total capital assets, net

2,203,298,809

Total assets

3,317,509,652

Total deferred outflows of resources

170,252,050

Total assets and deferred outflows of resources

\$ 3,487,761,702

2023 FINANCIAL STATEMENTS

Statements of Net Position (continued)

	<u>2023</u>
CURRENT LIABILITIES:	
Payable from current assets:	
Accounts payable	\$ 2,968,176
Due to other governments	4,238,615
Lease liability	336,977
Accrued expenses	389,840
Total payable from current assets	<u>7,933,608</u>
Payable from restricted current assets:	
Construction accounts payable	36,499,356
Accrued interest payable	40,778,717
Bonds, notes payable and other obligations, current portion	32,386,476
Total payable from restricted current assets	<u>109,664,549</u>
Total current liabilities	<u>117,598,157</u>
NONCURRENT LIABILITIES:	
Lease liability	949,903
Bonds, notes payable and other obligations, net of current portion	2,683,714,350
Total noncurrent liabilities	<u>2,684,664,253</u>
Total liabilities	2,802,262,410
Total deferred inflows of resources	79,232
Total liabilities and deferred inflows of resources	<u>2,802,341,642</u>
NET POSITION:	
Net investment in capital assets	206,821,387
Restricted for net pension asset	2,405,721
Restricted for debt service	177,019,531
Unrestricted	299,173,421
Total net position	<u>\$ 685,420,060</u>

2023 FINANCIAL STATEMENTS

Statements of Revenues, Expenses and Changes in Net Position

	<u>2023</u>
OPERATING REVENUES:	
Tolls	\$ 225,664,426
Other operating	20,356
Total operating revenues	<u>225,684,782</u>
OPERATING EXPENSES:	
Administrative expenses	9,277,281
Operations and maintenance	32,517,452
Other operating expenses	7,504,510
Depreciation and amortization	57,090,620
Total operating expenses	<u>106,389,863</u>
Operating income	<u>119,294,919</u>
NONOPERATING REVENUES (EXPENSES):	
Interest income	36,275,753
Undeveloped project loss	(2,148,142)
Financing expense	(32,000)
Interest expense	(89,238,160)
Total nonoperating revenues (expenses), net	<u>(55,142,549)</u>
Change in net position before capital grants and contributions	64,152,370
TxDOT capital grants and contributions	344,737
Change in net position	<u>64,497,107</u>
Total net position at beginning of year	<u>620,922,953</u>
Total net position at end of year	<u>\$ 685,420,060</u>

2023 FINANCIAL STATEMENTS

Statements of Cash Flows

Year Ended June 30, 2023

2023

Cash flows from operating activities:	
Receipts from toll fees	\$ 222,519,790
Receipts from other income	20,356
Payments to vendors	(44,035,987)
Payments to employees	(5,740,777)
Net cash flows provided by operating activities	<u>172,763,382</u>
Cash flows from capital and related financing activities:	
Contributions on refunded obligations	-
Payments on interest	(87,911,113)
Payments on obligations	(30,186,640)
Payments for capital assets	(8,171,615)
Payments for construction in progress	(128,264,538)
Proceeds from capital grants	344,737
Net cash flows used in capital and related financing activities	<u>(254,189,169)</u>
Cash flows from investing activities:	
Interest income	36,277,772
Purchase of investments	(305,761,522)
Proceeds from sale or maturity of investments	383,044,448
Net cash flows provided by investing activities	<u>113,560,698</u>
Net increase in cash and cash equivalents	32,134,911
Cash and cash equivalents at beginning of year	<u>835,305,469</u>
Cash and cash equivalents at end of year	<u>\$ 867,440,380</u>
Reconciliation of change in net position to net cash provided by operating activities:	
Operating income	\$ 119,294,919
Adjustments to reconcile change in net position to net cash provided by operating activities:	
Depreciation and amortization	57,090,620
Changes in assets and liabilities:	
Decrease in due from other governments	(3,144,636)
Decrease in prepaid expenses and other assets	(19,030)
Decrease in accounts payable	(498,286)
Increase in accrued expenses	744,266
Increase in pension asset	1,503,184
Increase in deferred outflow of resources	(2,007,357)
Decrease in deferred inflow of resources	(200,298)
Total adjustments	<u>53,468,463</u>
Net cash flows provided by operating activities	<u>\$ 172,763,382</u>
Reconciliation of cash and cash equivalents:	
Unrestricted cash and cash equivalents	\$ 174,834,983
Restricted cash and cash equivalents:	
Current	109,664,549
Noncurrent	582,940,848
Total	<u>\$ 867,440,380</u>



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

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AUSTIN, TX 78705
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