

## RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

**Issuer Name:** Central Texas Regional Mobility Authority

**Issue(s):**

\$ 94,879,710 Senior Lien Revenue Bonds, Series 2010  
\$ 305,929,944 Senior Lien Revenue Bonds, Series 2011  
\$ 298,790,000 Senior Lien Revenue Bonds, Series 2015A  
\$ 358,030,000 Senior Lien Revenue Refunding Bonds, Series 2016  
\$ 74,690,000 Subordinate Lien Revenue Refunding Bonds, Series 2016  
\$ 44,345,000 Senior Lien Revenue Bonds, Series 2018  
\$ 50,265,000 Senior Lien Revenue Bonds, Series 2020A  
\$ 57,120,000 Senior Lien Revenue Refunding Bonds, Series 2020B  
\$ 138,435,000 Senior Lien Revenue Refunding Bonds, Taxable Series 2020C  
\$ 99,705,000 Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D  
\$ 167,160,000 Senior Lien Revenue Bonds, Series 2020E  
\$ 110,875,000 Subordinate Lien Revenue Bond Anticipation Notes, Series 2020F  
\$ 61,570,000 Subordinate Lien Revenue Refunding Bonds, Series 2020G  
\$ 255,075,000 Senior Lien Revenue Bonds, Series 2021B  
\$ 244,185,000 Subordinate Lien Bond Anticipation Notes, Series 2021C  
\$ 274,625,000 Senior Lien Revenue Refunding Bonds, Series 2021D  
\$ 340,765,000 Senior Lien Revenue Refunding Bonds, Taxable Series 2021E

**Filing Format** X electronic \_\_\_ paper; If available on the Internet, give URL: \_\_\_\_\_

**CUSIP Numbers to which the information filed relates** (optional):

X Nine-digit number(s) (see following page(s)):

\_\_\_ Six-digit number if information filed relates to all securities of the issuer

### Financial & Operating Data Disclosure Information

X Annual Financial Report or ACFR

X Financial Information & Operating Data

Other (describe) \_\_\_\_\_

X Fiscal Period Covered: FYE 2024

Monthly    Quarterly    X Annual

Other: \_\_\_\_\_

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: Jose Hernandez

Name: Jose Hernandez Title: Chief Financial Officer

Employer: Central Texas Regional Mobility Authority

Telephone Number: 512-450-6284

Email Address: jhernandez@ctrma.org

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Senior Lien Revenue Bonds, Series 2010

Date	Principal	CUSIP
01/01/25	\$ 3,158,010	155498AT5
01/01/26	3,516,022	155498AU2
01/01/27	3,264,322	155498AV0
01/01/28	3,171,378	155498AW8
01/01/29	2,932,886	155498AX6
01/01/30	2,702,667	155498AY4
01/01/31	2,254,554	155498AZ1
01/01/32	2,103,884	155498BA5
01/01/33	1,980,266	155498BB3
01/01/34	1,860,557	155498BC1
01/01/35	1,745,753	155498BD9
01/01/36	1,418,625	155498BE7
01/01/37	1,337,508	155498BF4
01/01/38	1,258,995	155498BG2
01/01/39	1,183,406	155498BH0
01/01/40	1,110,879	155498BJ6
	<u>\$ 34,999,712</u>	

### Senior Lien Revenue Bonds, Series 2011

Date	Principal	CUSIP
01/01/25	\$ 3,183,732	155498BZ0
01/01/26	1,120,931	155498CA4
	<u>\$ 4,304,663</u>	

### Senior Lien Revenue Bonds, Series 2015A

Date	Principal	CUSIP
01/01/25	\$ 1,000,000	155498DH8
01/01/26	2,000,000	155498DJ4
01/01/27	3,000,000	155498DK1
01/01/28	4,000,000	155498DL9
	<u>\$ 10,000,000</u>	

**Senior Lien Revenue Refunding Bonds, Series 2016**

Date	Principal	CUSIP
01/01/25	\$ 4,105,000	155498EC8
01/01/26	5,865,000	155498ED6
01/01/27	8,985,000	155498EE4
01/01/41	28,090,000	155498EQ7
	\$ 47,045,000	

**Subordinate Lien Revenue Refunding Bonds, Series 2016**

Date	Principal	CUSIP
01/01/25	\$ 2,770,000	155498FC7
01/01/26	2,955,000	155498FD5
01/01/27	3,135,000	155498FE3
01/01/28	3,210,000	155498FF0
01/01/29	3,380,000	155498FG8
01/01/30	3,545,000	155498FH6
01/01/31	3,805,000	155498FJ2
01/01/32	3,860,000	155498FK9
01/01/33	3,910,000	155498FL7
01/01/34	4,055,000	155498FM5
01/01/35	4,095,000	155498FQ6
01/01/36	4,130,000	155498FN3
01/01/41	26,205,000	155498FP8
	\$ 69,055,000	

Senior Lien Revenue Bonds, Series 2018

Date	Principal	CUSIP
01/01/25	\$ 1,000,000	155498FS2
01/01/26	1,045,000	155498FT0
01/01/27	1,100,000	155498FU7
01/01/28	1,155,000	155498FV5
01/01/29	1,210,000	155498FW3
01/01/30	1,270,000	155498FX1
01/01/31	1,335,000	155498FY9
01/01/32	1,400,000	155498FZ6
01/01/33	1,470,000	155498GA0
01/01/34	1,545,000	155498GB8
01/01/35	1,625,000	155498GC6
01/01/36	1,705,000	155498GD4
01/01/37	1,790,000	155498GE2
01/01/38	1,880,000	155498GF9
01/01/39	1,975,000	155498GG7
01/01/43	8,930,000	155498GH5
01/01/48	13,910,000	155498GJ1
	\$ 44,345,000	

Senior Lien Revenue Bonds, Series 2020A

Date	Principal	CUSIP
01/01/26	\$ 1,130,000	155498GL6
01/01/27	1,185,000	155498GM4
01/01/28	1,245,000	155498GN2
01/01/29	1,305,000	155498GP7
01/01/30	1,375,000	155498GQ5
01/01/31	1,440,000	155498GR3
01/01/32	1,515,000	155498GS1
01/01/33	1,590,000	155498GT9
01/01/34	1,670,000	155498GU6
01/01/35	1,750,000	155498GV4
01/01/36	1,840,000	155498GW2
01/01/37	1,930,000	155498GX0
01/01/38	2,030,000	155498GY8
01/01/39	2,130,000	155498GZ5
01/01/40	2,235,000	155498HA9
01/01/44	10,125,000	155498HB7
01/01/49	15,770,000	155498HC5
	\$ 50,265,000	

**Senior Lien Revenue Refunding Bonds, Series 2020B**

Date	Principal	CUSIP
01/01/25	\$ 695,000	155498HH4
01/01/26	730,000	155498HJ0
01/01/27	765,000	155498HK7
01/01/28	805,000	155498HL5
01/01/29	850,000	155498HM3
01/01/30	890,000	155498HN1
01/01/31	935,000	155498HP6
01/01/32	980,000	155498HQ4
01/01/33	1,030,000	155498HR2
01/01/34	1,080,000	155498HS0
01/01/35	1,125,000	155498HT8
01/01/36	1,170,000	155498HU5
01/01/37	1,220,000	155498HV3
01/01/38	1,265,000	155498HW1
01/01/39	1,450,000	155498HX9
01/01/40	1,510,000	155498HY7
01/01/45	37,805,000	155498HZ4
	<u>\$ 54,305,000</u>	

**Senior Lien Revenue Refunding Bonds, Taxable Series 2020C**

Date	Principal	CUSIP
01/01/25	\$ 5,105,000	155498JB5
01/01/26	6,325,000	155498JC3
01/01/27	6,290,000	155498JD1
01/01/28	5,745,000	155498JE9
01/01/29	5,755,000	155498JF6
01/01/30	5,765,000	155498JG4
01/01/31	6,965,000	155498JH2
01/01/32	6,925,000	155498JJ8
01/01/33	6,910,000	155498JK5
01/01/34	6,915,000	155498JL3
01/01/35	6,940,000	155498JM1
01/01/42	63,570,000	155498JN9
	<u>\$ 133,210,000</u>	

**Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D**

Date	Principal	CUSIP
01/01/25	\$ 4,085,000	155498JS8
01/01/26	4,155,000	155498JT6
01/01/27	4,250,000	155498JU3
01/01/28	4,335,000	155498JV1
01/01/29	4,445,000	155498JW9
01/01/30	4,555,000	155498JX7
01/01/31	4,675,000	155498JY5
01/01/35	21,225,000	155498JZ2
01/01/42	41,705,000	155498KA5
	<u>\$ 93,430,000</u>	

**Senior Lien Revenue Bonds, Series 2020E**

Date	Principal	CUSIP
01/01/29	\$ 4,555,000	155498KB3
01/01/30	4,785,000	155498KC1
01/01/31	5,020,000	155498KD9
01/01/32	5,275,000	155498KE7
01/01/33	5,535,000	155498KF4
01/01/34	5,755,000	155498KG2
01/01/35	5,990,000	155498KH0
01/01/36	6,285,000	155498KJ6
01/01/37	6,540,000	155498KK3
01/01/38	6,800,000	155498KL1
01/01/39	7,140,000	155498KM9
01/01/40	7,425,000	155498KN7
01/01/45	42,675,000	155498KP2
01/01/50	53,380,000	155498KQ0
	<u>\$ 167,160,000</u>	

**Subordinate Lien Revenue Bond Anticipation Notes, Series 2020F**

Date	Principal	CUSIP
01/01/25	\$ 110,875,000	155498KR8
	<u>\$ 110,875,000</u>	

**Subordinate Lien Revenue Refunding Bonds, Series 2020G**

Date	Principal	CUSIP
01/01/28	\$ 1,625,000	155498KS6
01/01/29	1,710,000	155498KT4
01/01/30	1,795,000	155498KU1
01/01/31	1,880,000	155498KV9
01/01/32	1,970,000	155498KW7
01/01/33	2,070,000	155498KX5
01/01/34	2,150,000	155498KY3
01/01/35	2,235,000	155498KZ0
01/01/36	2,315,000	155498LA4
01/01/37	2,405,000	155498LB2
01/01/38	2,510,000	155498LC0
01/01/39	2,600,000	155498LD8
01/01/40	2,700,000	155498LE6
01/01/45	15,195,000	155498LF3
01/01/50	18,410,000	155498LG1
	<u>\$ 61,570,000</u>	

**Senior Lien Revenue Bonds, Series 2021B**

Date	Principal	CUSIP
01/01/29	\$ 6,265,000	155498LH9
01/01/30	6,580,000	155498LJ5
01/01/31	6,910,000	155498LK2
01/01/32	7,255,000	155498LL0
01/01/33	7,615,000	155498LM8
01/01/34	8,000,000	155498LN6
01/01/35	8,400,000	155498LP1
01/01/36	8,820,000	155498LQ9
01/01/37	9,260,000	155498LR7
01/01/38	9,720,000	155498LS5
01/01/39	10,205,000	155498LT3
01/01/40	10,720,000	155498LU0
01/01/41	11,145,000	155498LV8
01/01/46	64,050,000	155498LW6
01/01/51	80,130,000	155498LX4
	\$ 255,075,000	

**Subordinate Lien Bond Anticipation Notes, Series 2021C**

Date	Principal	CUSIP
01/01/27	\$ 244,185,000	155498LY2
	\$ 244,185,000	

Senior Lien Revenue Refunding Bonds, Series 2021D

Date	Principal	CUSIP
01/01/25	\$ 525,000	155498MU9
01/01/26	550,000	155498MV7
01/01/27	580,000	155498MW5
01/01/28	10,040,000	155498MX3
01/01/29	10,550,000	155498MY1
01/01/30	11,075,000	155498MZ8
01/01/31	11,630,000	155498NA2
01/01/32	12,215,000	155498NB0
01/01/33	12,825,000	155498NC8
01/01/34	13,465,000	155498ND6
01/01/35	14,005,000	155498NE4
01/01/36	14,560,000	155498NF1
01/01/37	15,140,000	155498NG9
01/01/38	15,750,000	155498NH7
01/01/39	16,375,000	155498NJ3
01/01/40	17,035,000	155498NK0
01/01/44	49,640,000	155498NL8
01/01/46	47,690,000	155498NM6
	<u>\$ 273,650,000</u>	

Senior Lien Revenue Refunding Bonds, Taxable Series 2021E

Date	Principal	CUSIP
01/01/25	\$ 3,185,000	155498MC9
01/01/26	3,230,000	155498MD7
01/01/27	3,280,000	155498ME5
01/01/28	3,340,000	155498MF2
01/01/29	8,510,000	155498MG0
01/01/30	14,175,000	155498MH8
01/01/31	14,490,000	155498MJ4
01/01/32	14,830,000	155498MK1
01/01/33	15,200,000	155498ML9
01/01/34	15,610,000	155498MM7
01/01/35	16,040,000	155498MN5
01/01/36	16,500,000	155498MP0
01/01/41	90,445,000	155498MQ8
01/01/45	110,710,000	155498MR6
	\$ 329,545,000	

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED JUNE 30, 2024

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

TOLL REVENUE



## FINANCIAL STATEMENTS

The audited financial statements for the Authority for the fiscal year ended June 30, 2024 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

## SIGNATURE OF ISSUER

The information set forth herein has been obtained from the Authority and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the Authority or other matters described.

### Central Texas Regional Mobility Authority



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Jose Hernandez

Chief Financial Officer

Approved for Submission:

November 22, 2024

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Date

## **CERTIFICATE OF SUBMISSION OF ANNUAL REPORT**

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the Central Texas Regional Mobility Authority with respect to the issues listed on the report cover was submitted directly to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") listed below.

Municipal Securities Rulemaking Board ("MSRB")  
via the Electronic Municipal Market Access ("EMMA") system

HTS Continuing Disclosure Services, A Division of Hilltop Securities Inc.

Signed by:

/s/ Dan Turbenson

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# **CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

## **2024 ANNUAL CONTINUING DISCLOSURE REPORT**

### **THE SYSTEM**

As of June 30, 2024, the Central Texas Regional Mobility Authority (“CTRMA” or the “Authority”) has designated the 183A Turnpike Project (Phases I, II and III), the 290E Project (Phases I, II, and III), the 183 South Project, the SH 71 Express Project, the SH 45 Southwest Project and the 183 North Mobility Project as part of the CTRMA Turnpike System (the “System”).

### **Audited Annual Financial Report**

A copy of the 2024 audited Annual Financial Report has previously been filed with and is publicly available on MSRB's EMMA system.

### **Annual Report of Conditions**

A copy of the 2024 Annual Report of Conditions with respect to the System as provided by Atkins has previously been filed with and is publicly available on the MSRB’s EMMA system.

### **183A Phase III Project Progress Reports**

The Quarterly Progress Reports for the 183A Phase III Project have previously been filed with and are publicly available on the MSRB’s EMMA system.

### **183 North Mobility Project Progress Reports**

The Quarterly Progress Reports for the 183 North Mobility Project have previously been filed with and are publicly available on the MSRB’s EMMA system.

## TOLL RATES

**183A Turnpike Project.** The 183A Phase I Project opened to tolled traffic in March 2007, and the 183A Phase II Project opened to tolled traffic in April 2012. The 183A Phase III Project is anticipated to open to tolled traffic in early 2025.

**290E Project.** Tolling for the 290E Phase I Project began in January 2013 and tolling for the 290E Phase II Project began in May 2014. The southbound SH 130 to westbound 290E direct connector, being a portion of the 290E Phase III Project, was opened to tolled traffic in January 2020, and the Authority began receiving Toll revenues from such portion of the 290E Phase III Project in February 2020. The northbound SH 130 to westbound 290E direct connector was opened to tolled traffic, and the Authority began receiving Toll revenues from such portion of the 290E Phase III Project in July 2020.

**183 South Project.** The “Interim Design/Build Work” under the terms of the 183 South Contract, which consists of the construction of approximately 4.3 miles of the ultimate project configuration of the 183 South Project, opened to tolled traffic on August 1, 2019, and the Authority began receiving Toll revenues from such portion of the 183 South Project in September 2019. The toll gantry at the northbound exit ramp at FM 969 was opened to tolled traffic on September 26, 2020. Two northbound toll gantries were opened to tolling on January 16, 2021 and two southbound toll gantries were opened to tolling on January 23, 2021, and the toll gantries for the direct connectors to/ from SH71 were opened to tolling on February 24, 2021- all in the southern section of the project corridor. All toll gantries of the 183 South Project have been completed and are open to traffic.

**SH 71 Express Project.** Tolling for the SH 71 Express Project began on February 28, 2017, and the Authority began receiving Toll revenues from the SH 71 Express Project in March 2017.

**SH 45 Southwest Project.** The Authority began receiving revenues from the SH 45 Southwest Project as a non-System project on June 1, 2019. The Authority began receiving Toll revenues from the SH 45 Southwest Project as a System Project following the addition of the SH 45 Southwest Project to the System on January 22, 2020.

**Exemptions from Tolls.** The Authority has covenanted in the Master Trust Indenture that it will not grant free passage through a Toll collection facility on the System, except that it will grant free passage to Authorized Emergency Vehicles and such other vehicles as may be required or allowed by applicable law. Under the Authority’s current toll policy, the following vehicles are currently exempt from paying Tolls on the System: (i) Authorized Emergency Vehicles under Section 370.177, Texas Transportation Code; (ii) a state or federal military vehicle under Section 362.901 of the Texas Transportation Code; (iii) under Section 370.177 of the Texas Transportation Code, vehicles used exclusively to provide transportation to a member of the public under a transit program established and managed by the Capital Metropolitan Transportation Authority or the Capital Area Rural Transportation System, and (iv) vehicles exempted by federal law.

At its meeting on July 25, 2018, the Board authorized the implementation of a toll rate discount program for qualified veterans, and at its meeting on January 29, 2020, the Board approved an expansion of such program. The toll rate discount program for qualified veterans exempts one vehicle per qualified veteran or for those who qualify for a hardship exemption, the limit is two vehicles per qualified veteran. The Authority’s policies were amended to effectuate the qualified veterans discount program. This program applies to all non-variable rate CTRMA toll facilities. Qualifying veterans are those who meet the Texas Department of Motor Vehicle’s requirements for Congressional Medal of Honor, Legion of Valor, Purple Heart awards and disabled veteran license plates. In order to qualify for this program, qualifying veterans are required to utilize an ETC transponder tag and register that tag and associated license plate with the Authority. This program became effective in November 2018. At its meeting on October 27, 2021, the Board reauthorized the qualified veterans discount program, leaving the program in place until further action of the Board.

Subject to the provisions of the Indenture, the Authority’s toll policy (which includes the foregoing toll exemptions and the annual toll adjustment described below) may be changed by action of the Board at any time.

**Annual Toll Adjustment Policy.** Subject in all respects to the provisions, requirements and restrictions of the Indenture, the Authority modified its toll policy in April 2011 to include a process for implementing an annual increase in the Toll rates for the System based on the non-revised index of Consumer Prices for All Urban Consumers before seasonal adjustment (“*CPI*”), as published by the Bureau of Labor Statistics of the U.S. Department of Labor. The CPI is published monthly and the CPI for a particular month is generally released and published during the following month.

The current toll policy provides that on each October 1 (each, a “*Toll Escalation Determination Date*”), a percentage increase in the Toll rates for the System will be determined in an amount equal to  $[(CPI^t - CPI^{t-12})/CPI^{t-12}]$ , where  $CPI^t$  is the most recently published CPI prior to the Toll Escalation Determination Date for which such calculation is being made and  $CPI^{t-12}$  is the CPI published in the month that is twelve months prior to  $CPI^t$  (the “*Toll Rate Escalation Percentage*”). If the Toll Rate Escalation Percentage is calculated to equal less than 0%, then the Toll Rate Escalation Percentage shall be deemed to equal 0%. The Toll Rate Escalation Percentage, as calculated on each Toll Escalation Determination Date, will be reported to the Board each year at its October board meeting. The percentage increase, if any, in the Toll rates will be effective on the January 1 of the next calendar year, unless at such board meeting the Board affirmatively votes to modify the Toll Rate Escalation Percentage. If the Board votes to modify the Toll Rate Escalation Percentage, the Toll rate increase to be effective on January 1 of the next calendar year shall be based on the modified Toll Rate Escalation Percentage. If the CPI is discontinued or substantially altered, as determined in the sole discretion of the Authority, the Authority may determine an appropriate substitute index or, if no such substitute index is able to be determined, the Authority may choose to modify the toll policy.

In accordance with the terms of the toll policy, the Toll Rate Escalation Percentage determined as of October 1, 2024 was 2.44%. At its meeting on October 30, 2024, the Board did not modify the toll policy, and therefore, the Toll Rate Escalation Percentage of 2.44% will become effective on January 1, 2025. After giving effect to such Toll Rate Escalation Percentage, the toll rates for the 183A Phase I Project, the 183A Phase II Project, the 290E Project (Phases I, II and III), the 183 South Project, the SH 71 Express Project and the SH 45 Southwest Project, which will become effective on January 1, 2025, are as set forth in the tables on the following pages. At the October 25, 2023 meeting, the Board adopted a new toll rate tier for vehicles with prepaid accounts but without transponders. The new toll rate tier, also referred to as the prepaid license plate tier, is a toll rate 10% higher than the electronic toll tag rate for all Mobility Authority tolls roads including the System. The prepaid license plate tier toll rates are also reflected in the tables below (denoted as “PLP”) and became effective January 1, 2024.

**183A Turnpike Project (Phases I, II and III) Toll Rate Schedule upon Opening of 183A Phase III Project.** Subject to the requirements and provisions of the Indenture, upon the opening of the 183A Phase III Project, the toll rates for the entire 183A Phase Turnpike Project (Phases I, II and III) will be as follows:

**183A Phase I, Phase II, and Phase III Toll Rate Schedule as of January 1, 2025**

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
<b><i>New Phase III Toll Plazas</i></b>						
North Whitewing Ramps	ETC	\$1.02	\$2.04	\$3.06	\$4.08	\$5.10
	PLP	\$1.12	\$2.24	\$3.37	\$4.49	\$5.61
	PBM	\$1.53	\$3.06	\$4.59	\$6.12	\$7.65
Whitewing ML Plaza	ETC	\$1.29	\$2.58	\$3.87	\$5.16	\$6.45
	PLP	\$1.42	\$2.84	\$4.26	\$5.68	\$7.10
	PBM	\$1.94	\$3.87	\$5.81	\$7.74	\$9.68
South Whitewing Ramps	ETC	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PLP	\$0.84	\$1.67	\$2.51	\$3.34	\$4.18
	PBM	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70
San Gabriel Ramps	ETC	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PLP	\$0.84	\$1.67	\$2.51	\$3.34	\$4.18
	PBM	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70
San Gabriel ML Plaza	ETC	\$1.09	\$2.18	\$3.27	\$4.36	\$5.45
	PLP	\$1.20	\$2.40	\$3.60	\$4.80	\$6.00
	PBM	\$1.64	\$3.27	\$4.91	\$6.54	\$8.18
<b><i>Existing Toll Plazas</i></b>						
Crystal Falls Ramps <sup>1,3</sup>	ETC	<b>\$0.62</b>	\$1.24	\$1.86	\$2.48	\$3.10
	PLP	\$0.68	\$1.36	\$2.04	\$2.72	\$3.40
	PBM	\$0.93	\$1.86	\$2.79	\$3.72	\$4.65
Crystal Falls ML Plaza <sup>2,3</sup>	ETC	<b>\$1.43</b>	\$2.86	\$4.29	\$5.72	\$7.15
	PLP	\$1.57	\$3.14	\$4.71	\$6.28	\$7.85
	PBM	\$2.15	\$4.30	\$6.45	\$8.60	\$10.75
Scottsdale Ramp	ETC	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PLP	\$0.84	\$1.68	\$2.52	\$3.36	\$4.20
	PBM	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70
Park St ML Plaza	ETC	\$1.94	\$3.88	\$5.82	\$7.76	\$9.70
	PLP	\$2.13	\$4.26	\$6.39	\$8.52	\$10.65
	PBM	\$2.91	\$5.82	\$8.73	\$11.64	\$14.55
Brushy Creek Ramps	ETC	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PLP	\$0.84	\$1.68	\$2.52	\$3.36	\$4.20
	PBM	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70
Lakeline ML Plaza <sup>1,3</sup>	ETC	<b>\$0.78</b>	\$1.56	\$2.34	\$3.12	\$3.90
	PLP	\$0.86	\$1.72	\$2.58	\$3.44	\$4.30
	PBM	\$1.17	\$2.34	\$3.51	\$4.68	\$5.85

- (1) In addition to future CPI-U adjustments, similar incremental toll rate increases above CPI-U are planned at these locations for 2026 and 2027.
- (2) In addition to future CPI-U adjustments, a similar incremental toll rate increase above CPI-U is planned at this location for 2026.
- (3) Actual total rate increases implemented in 2026 and 2027 at these locations will partially depend on future CPI-U growth.

### 290E Phase I, Phase II and Phase III Toll Rate Schedule as of January 1, 2025

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
US 183 Direct Connectors	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50
Springdale Ramps	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50
Giles Ramps	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50
Giles ML Plaza	ETC	\$1.49	\$2.98	\$4.47	\$5.96	\$7.45
	PLP	\$1.64	\$3.28	\$4.92	\$6.56	\$8.20
	PBM	\$2.24	\$4.48	\$6.72	\$8.96	\$11.20
Harris Branch Pkwy Ramps	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50
Parmer ML Plaza	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50
Direct Connectors from SH 130	ETC	\$0.75	\$1.50	\$2.25	\$3.00	\$3.75
	PLP	\$0.83	\$1.66	\$2.49	\$3.32	\$4.15
	PBM	\$1.13	\$2.26	\$3.39	\$4.52	\$5.65

### SH 71 Express Toll Rate Schedule as of January 1, 2025

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
ML Plaza	ETC	\$1.14	\$2.28	\$3.42	\$4.56	\$5.70
	PLP	\$1.25	\$2.50	\$3.75	\$5.00	\$6.25
	PBM	\$1.71	\$3.42	\$5.13	\$6.84	\$8.55

### SH 45 Southwest Toll Rate Schedule as of January 1, 2025

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
ML Plaza	ETC	\$1.22	\$2.44	\$3.66	\$4.88	\$6.10
	PLP	\$1.34	\$2.68	\$4.02	\$5.36	\$6.70
	PBM	\$1.83	\$3.66	\$5.49	\$7.32	\$9.15

## 183 South Project Toll Rate Schedule as of January 1, 2025

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
51st St Ramps	ETC	\$0.81	\$1.62	\$2.43	\$3.24	\$4.05
	PLP	\$0.89	\$1.78	\$2.67	\$3.56	\$4.45
	PBM	\$1.22	\$2.44	\$3.66	\$4.88	\$6.10
MLK Blvd/51st St ML Plaza	ETC	\$1.50	\$3.00	\$4.50	\$6.00	\$7.50
	PLP	\$1.65	\$3.30	\$4.95	\$6.60	\$8.25
	PBM	\$2.25	\$4.50	\$6.75	\$9.00	\$11.25
MLK Blvd/FM 969 Ramp	ETC	\$1.09	\$2.18	\$3.27	\$4.36	\$5.45
	PLP	\$1.20	\$2.40	\$3.60	\$4.80	\$6.00
	PBM	\$1.64	\$3.28	\$4.92	\$6.56	\$8.20
Smith Rd Ramps	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Thompson Ln ML Plaza	ETC	\$1.30	\$2.60	\$3.90	\$5.20	\$6.50
	PLP	\$1.43	\$2.86	\$4.29	\$5.72	\$7.15
	PBM	\$1.95	\$3.90	\$5.85	\$7.80	\$9.75
Direct Connectors to/from SH 71	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35

**183 North Mobility Project Toll Rate Schedule Upon Opening.** Subject to the requirements and provisions of the Indenture, it is anticipated that upon the opening of the 183 North Mobility Project, the Toll rates for the express lanes of the 183 North Mobility Project will in accordance with the Toll rates utilized in the System Traffic and Revenue Report, which are as follows:

## 183 North Mobility Project Express Lanes Toll Rate Schedule on January 1, 2026\*

Toll Location	Payment Type	AM (6 AM - 10 AM)		Midday (10 AM - 3 PM)		PM (3 PM - 8 PM)		Nighttime (8 PM - 6 AM)	
		Average Toll	Toll Range	Average Toll	Toll Range	Average Toll	Toll Range	Average Toll	Toll Range
South of McNeil - NB	ETC	\$0.73	\$0.73 to \$0.73	\$0.96	\$0.96 to \$0.96	\$2.80	\$0.96 to \$3.78	\$0.73	\$0.73 to \$0.73
	PLP	\$0.80	\$0.80 to \$0.80	\$1.06	\$1.06 to \$1.06	\$3.08	\$1.06 to \$4.16	\$0.80	\$0.80 to \$0.80
	PBM	\$1.10	\$1.10 to \$1.10	\$1.44	\$1.44 to \$1.44	\$4.20	\$1.44 to \$5.67	\$1.10	\$1.10 to \$1.10
South of Loop 1 - NB	ETC	\$0.73	\$0.73 to \$0.73	\$0.96	\$0.96 to \$0.96	\$4.75	\$0.96 to \$5.61	\$0.73	\$0.73 to \$0.73
	PLP	\$0.80	\$0.80 to \$0.80	\$1.06	\$1.06 to \$1.06	\$5.23	\$1.06 to \$6.17	\$0.80	\$0.80 to \$0.80
	PBM	\$1.10	\$1.10 to \$1.10	\$1.44	\$1.44 to \$1.44	\$7.13	\$1.44 to \$8.42	\$1.10	\$1.10 to \$1.10
Loop 1 DC - NB	ETC	\$0.73	\$0.73 to \$0.73	\$0.96	\$0.96 to \$0.96	\$2.59	\$0.96 to \$3.10	\$0.73	\$0.73 to \$0.73
	PLP	\$0.80	\$0.80 to \$0.80	\$1.06	\$1.06 to \$1.06	\$2.85	\$1.06 to \$3.41	\$0.80	\$0.80 to \$0.80
	PBM	\$1.10	\$1.10 to \$1.10	\$1.44	\$1.44 to \$1.44	\$3.89	\$1.44 to \$4.65	\$1.10	\$1.10 to \$1.10
South of McNeil - SB	ETC	\$2.30	\$0.73 to \$3.49	\$0.96	\$0.96 to \$0.96	\$0.96	\$0.96 to \$0.96	\$0.73	\$0.73 to \$0.73
	PLP	\$2.53	\$0.80 to \$3.84	\$1.06	\$1.06 to \$1.06	\$1.06	\$1.06 to \$1.06	\$0.80	\$0.80 to \$0.80
	PBM	\$3.45	\$1.10 to \$5.24	\$1.44	\$1.44 to \$1.44	\$1.44	\$1.44 to \$1.44	\$1.10	\$1.10 to \$1.10
South of Loop 1 - SB	ETC	\$2.46	\$0.73 to \$3.14	\$0.96	\$0.96 to \$0.96	\$0.96	\$0.96 to \$0.96	\$0.73	\$0.73 to \$0.73
	PLP	\$2.71	\$0.80 to \$3.45	\$1.06	\$1.06 to \$1.06	\$1.06	\$1.06 to \$1.06	\$0.80	\$0.80 to \$0.80
	PBM	\$3.69	\$1.10 to \$4.71	\$1.44	\$1.44 to \$1.44	\$1.44	\$1.44 to \$1.44	\$1.10	\$1.10 to \$1.10
Loop 1 DC - SB	ETC	\$2.23	\$0.73 to \$3.22	\$0.96	\$0.96 to \$0.96	\$0.96	\$0.96 to \$0.96	\$0.73	\$0.73 to \$0.73
	PLP	\$2.45	\$0.80 to \$3.54	\$1.06	\$1.06 to \$1.06	\$1.06	\$1.06 to \$1.06	\$0.80	\$0.80 to \$0.80
	PBM	\$3.35	\$1.10 to \$4.83	\$1.44	\$1.44 to \$1.44	\$1.44	\$1.44 to \$1.44	\$1.10	\$1.10 to \$1.10

\* Anticipated, subject to change.

***System Toll Rate Schedules as of January 1, 2024.*** The toll rates effective as of January 1, 2024 are set forth in the following tables. Such toll rates were increased on January 1, 2024 in accordance with the Authority’s toll rate policy described above in “***Toll Rates- Annual Toll Adjustment Policy.***”

**183A Phase I and Phase II Toll Rate Schedule as of January 1, 2024**

<b>Toll Location</b>	<b>Payment Type</b>	<b>2-axle</b>	<b>3-axle</b>	<b>4-axle</b>	<b>5-axle</b>	<b>6-axle</b>
Crystal Falls Ramps	ETC	\$0.53	\$1.06	\$1.59	\$2.12	\$2.65
	PLP	\$0.58	\$1.16	\$1.74	\$2.32	\$2.90
	PBM	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
Crystal Falls ML Plaza	ETC	\$1.34	\$2.68	\$4.02	\$5.36	\$6.70
	PLP	\$1.47	\$2.94	\$4.41	\$5.88	\$7.35
	PBM	\$2.01	\$4.02	\$6.03	\$8.04	\$10.05
Scottsdale Ramp	ETC	\$0.74	\$1.48	\$2.22	\$2.96	\$3.70
	PLP	\$0.81	\$1.62	\$2.43	\$3.24	\$4.05
	PBM	\$1.11	\$2.22	\$3.33	\$4.44	\$5.55
Park St ML Plaza	ETC	\$1.89	\$3.78	\$5.67	\$7.56	\$9.45
	PLP	\$2.08	\$4.16	\$6.24	\$8.32	\$10.40
	PBM	\$2.84	\$5.68	\$8.52	\$11.36	\$14.20
Brushy Creek Ramps	ETC	\$0.74	\$1.48	\$2.22	\$2.96	\$3.70
	PLP	\$0.81	\$1.62	\$2.43	\$3.24	\$4.05
	PBM	\$1.11	\$2.22	\$3.33	\$4.44	\$5.55
Lakeline ML Plaza	ETC	\$0.69	\$1.38	\$2.07	\$2.76	\$3.45
	PLP	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PBM	\$1.04	\$2.08	\$3.12	\$4.16	\$5.20

### 290E Phase I, Phase II and Phase III Toll Rate Schedule as of January 1, 2024

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
US 183 Direct Connectors	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Springdale Ramps	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Giles Ramps	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Giles ML Plaza	ETC	\$1.45	\$2.90	\$4.35	\$5.80	\$7.25
	PLP	\$1.60	\$3.20	\$4.80	\$6.40	\$8.00
	PBM	\$2.18	\$4.36	\$6.54	\$8.72	\$10.90
Harris Branch Pkwy Ramps	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Parmer ML Plaza	ETC	\$0.71	\$1.42	\$2.13	\$2.84	\$3.55
	PLP	\$0.78	\$1.56	\$2.34	\$3.12	\$3.90
	PBM	\$1.07	\$2.14	\$3.21	\$4.28	\$5.35
Direct Connectors from SH 130	ETC	\$0.73	\$1.46	\$2.19	\$2.92	\$3.65
	PLP	\$0.80	\$1.60	\$2.40	\$3.20	\$4.00
	PBM	\$1.10	\$2.20	\$3.30	\$4.40	\$5.50

### SH 71 Express Toll Rate Schedule as of January 1, 2024

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
ML Plaza	ETC	\$1.11	\$2.22	\$3.33	\$4.44	\$5.55
	PLP	\$1.22	\$2.44	\$3.66	\$4.88	\$6.10
	PBM	\$1.67	\$3.34	\$5.01	\$6.68	\$8.35

### SH 45 Southwest Toll Rate Schedule as of January 1, 2024

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
ML Plaza	ETC	\$1.19	\$2.38	\$3.57	\$4.76	\$5.95
	PLP	\$1.31	\$2.62	\$3.93	\$5.24	\$6.55
	PBM	\$1.79	\$3.58	\$5.37	\$7.16	\$8.95

### 183 South Project Toll Rate Schedule as of January 1, 2024

Toll Location	Payment Type	2-axle	3-axle	4-axle	5-axle	6-axle
51st St Ramps	ETC	\$0.79	\$1.58	\$2.37	\$3.16	\$3.95
	PLP	\$0.87	\$1.74	\$2.61	\$3.48	\$4.35
	PBM	\$1.19	\$2.38	\$3.57	\$4.76	\$5.95
MLK Blvd/51st St ML Plaza	ETC	\$1.46	\$2.92	\$4.38	\$5.84	\$7.30
	PLP	\$1.61	\$3.22	\$4.83	\$6.44	\$8.05
	PBM	\$2.19	\$4.38	\$6.57	\$8.76	\$10.95
MLK Blvd/FM 969 Ramp	ETC	\$1.06	\$2.12	\$3.18	\$4.24	\$5.30
	PLP	\$1.17	\$2.34	\$3.51	\$4.68	\$5.85
	PBM	\$1.59	\$3.18	\$4.77	\$6.36	\$7.95
Smith Rd Ramps	ETC	\$0.69	\$1.38	\$2.07	\$2.76	\$3.45
	PLP	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PBM	\$1.04	\$2.08	\$3.12	\$4.16	\$5.20
Thompson Ln ML Plaza	ETC	\$1.27	\$2.54	\$3.81	\$5.08	\$6.35
	PLP	\$1.40	\$2.80	\$4.20	\$5.60	\$7.00
	PBM	\$1.91	\$3.82	\$5.73	\$7.64	\$9.55
Direct Connectors to/from SH 71	ETC	\$0.69	\$1.38	\$2.07	\$2.76	\$3.45
	PLP	\$0.76	\$1.52	\$2.28	\$3.04	\$3.80
	PBM	\$1.04	\$2.08	\$3.12	\$4.16	\$5.20

## AUTHORITY'S YEAR END BALANCES – AS OF JUNE 30, 2023 AND JUNE 30, 2024

Investment Vehicle	Funds									
	Operating	Debt Service <sup>(1)</sup>	Debt Service Reserve <sup>(1)</sup>	Renewal and Replacement	TxDOT Grant	Revenue	General	Financial Assistance Funds	Construction Funds	Capitalized Interest
<b>Year End Balances 6/30/2023</b>										
Pools	\$ 1,280,246	\$ -	\$ 1,836,822	\$ 9	\$ 472,469	\$ -	\$ 1,183,256	\$ 16	\$ 2,054,611	\$ -
Fidelity MMA	-	-	-	-	-	-	-	-	-	-
Money Market	17,011,529	51,061,897	8,496,171	1	9,954,023	15,429,460	84,839,868	512,101	567,019,198	60,309,355
Fed Agencies	-	-	85,022,222	-	-	-	20,000,000	-	-	-
U.S. Treasuries and Agencies <sup>(1)</sup>	-	-	53,601,858	-	-	-	64,941,394	-	-	-
<b>Total Year End Balances in Fund</b>	<b>\$ 18,291,775</b>	<b>\$ 51,061,897</b>	<b>\$ 148,957,073</b>	<b>\$ 10</b>	<b>\$ 10,426,492</b>	<b>\$ 15,429,460</b>	<b>\$ 170,964,519</b>	<b>\$ 512,117</b>	<b>\$ 569,073,809</b>	<b>\$ 60,309,355</b>
<b>Year End Balances 6/30/2024</b>										
Pools	\$ 18,394,242	\$ -	\$ 1,278,997	\$ 9	\$ 498,181		\$ 35,055,372	\$ 17	\$ 2,166,422	
Fidelity MMA	-	-	-	-	-	-	-	-	-	-
Money Market	4,317,176	60,260,974	114,485,413	15	420,094	8,450,220	83,551,043	143	161,665,123	43,674,852
Fed Agencies	-	-	49,673,622	-	10,000,000	-	81,476,833	-	45,000,000	-
Certificates of Deposit	-	-	-	-	-	-	-	-	-	-
U.S. Treasuries and Agencies <sup>(1)</sup>	-	-	-	-	-	-	11,995,773	-	224,544,858	-
<b>Total Year End Balances in Fund</b>	<b>\$ 22,711,419</b>	<b>\$ 60,260,974</b>	<b>\$ 165,438,033</b>	<b>\$ 23</b>	<b>\$ 10,918,275</b>	<b>\$ 8,450,220</b>	<b>\$ 212,079,022</b>	<b>\$ 159</b>	<b>\$ 433,376,403</b>	<b>\$ 43,674,852</b>

<sup>(1)</sup> Includes amount in the Subordinate Lien Debt Service Fund.

Investment earnings on funds in the Construction Fund for the Fiscal Years ending June 30, 2024 and 2023 were \$24,518,525 and \$21,143,163 respectively.

## SYSTEM HISTORICAL CASH FLOW AND DEBT SERVICE COVERAGE

The table on the following page has been compiled to show the following information for the Fiscal Years ended June 30, 2024, 2023 and 2022:

- Debt Service Coverage for Rate Covenant and Additional Bonds Test – calculated based on total Revenues, Operating Expenses for the System and debt service requirements for the Senior Lien Obligations and the Subordinate Lien Obligations that were Outstanding for the periods presented. No debt service net of capitalized interest was due on any Subordinate Lien Obligations or Other Obligations for the periods presented. Pursuant to the Master Trust Indenture, Operating Expenses (actual or projected, as applicable) for the System are deducted from Revenues (actual or Projected Revenues, as applicable) in calculating the coverage levels for purposes of the Authority’s rate covenant and the conditions for issuing additional Obligations. No amounts were required to be deposited into the Senior Lien Debt Service Reserve Fund or into the Renewal and Replacement Fund for such periods. In 2005, the Authority received grant funds from TxDOT which were deposited into the 2005 Grant Fund established by the First Supplemental Trust Indenture and confirmed and reestablished in the Twenty-Ninth Supplemental Indenture. No transfers of such grant funds were made to the Operating Fund for payment of Operating Expenses during the periods presented.
- Debt Service Coverage for Revenues Available for Debt Service – calculated based on total Revenues, Operating Expenses for the System, Maintenance Expenses for the System and debt service requirements for the Senior Lien Obligations and the Subordinate Lien Obligations that were Outstanding for the periods presented. Pursuant to the Master Trust Indenture, Revenues are transferred to the Operating Fund for purposes of paying Operating Expenses for the System and Maintenance Expenses for the System before being available to pay debt service on Obligations.
- Annual Excess – All Revenues remaining after all payments and transfers required by the terms of the Master Trust Indenture are required to be deposited into the General Fund. Moneys in the General Fund may be used for any lawful purpose, including to pay Operating Expenses and Maintenance Expenses for the System.
- Source of Information and Basis of Accounting – amounts shown for “Toll Revenues” and “Other Revenues” were obtained from the audited financial statements of the Authority for the respective periods. Amounts shown for “Interest Income Available to Pay Debt Service” represent interest income of the Authority, as contained in the Authority’s audited financial statements, less interest income attributable to the Construction Fund. Amounts shown for “Operating Expenses” and “Maintenance Expenses” represent the allocation of total operating expenses of the Authority, as contained in the Authority’s audited financial statements, to Operating Expenses and Maintenance Expenses (as each such term is defined in the Master Trust Indenture) for the System, after first deducting certain noncash expenses for depreciation and amortization and all non-System expenses of the Authority, all as determined by the Authority. Total non-System expenses of the Authority paid from the General Fund and other available sources for the Fiscal Years ended June 30, 2024, 2023, and 2022 were approximately \$5.7 million, \$6.3 million and \$1.3 million respectively. All amounts were accounted for on an accrual basis of accounting; provided, however, amounts shown for “Operating Expenses” and “Maintenance Expenses” exclude certain noncash expenses for depreciation and amortization.

## SYSTEM HISTORICAL CASH FLOW AND DEBT SERVICE COVERAGE

	Fiscal Year Ending, June 30		
	2024	2023	2022
Toll Revenues	\$222,195,147	\$210,863,261	\$165,151,075
Other Revenues	-	-	(204,974)
Miscellaneous Revenues	-	-	226,580
Interest Income Available to pay Debt Service <sup>(1)</sup>	52,962,508	35,479,922	1,737,677
Total Revenues	\$275,157,655	\$246,343,183	\$166,910,358
Less: Operating Expenses <sup>(2)</sup>	(35,646,469)	(32,130,032)	(26,376,114)
Revenues Available for Rate Covenant and Additional Bonds Tests	\$239,511,186	\$214,213,151	\$140,534,244
Net Senior Lien Debt Service <sup>(3)</sup>	(63,542,651)	(56,824,486)	(59,276,938)
Net Subordinate Lien Debt Service <sup>(3)</sup>	(32,879,096)	(31,735,786)	(19,744,390)
Total Net Debt Service	(96,421,747)	(88,560,272)	(79,021,328)
Debt Service Coverage Ratio for Rate Covenant and Additional Bonds Tests			
Senior Lien Obligations	3.77x	3.77x	2.37x
Senior and Subordinate Lien Obligations	2.48x	2.42x	1.78x
Less: Maintenance Expenses <sup>(4)</sup>	(5,536,620)	(2,521,489)	(4,882,168)
Revenues Available for Debt Service	\$233,974,566	\$211,691,662	\$135,652,076
Debt Service Coverage Ratio for Revenues Available for Debt Service			
Senior Lien Obligations	3.68x	3.73x	2.29x
Senior and Subordinate Lien Obligations	2.43x	2.39x	1.72x
Less: Total Net Debt Service	(96,421,747)	(88,560,272)	(79,021,328)
Less: Deposits to Renewal and Replacement Fund <sup>(5)</sup>	-	-	-
Annual Excess	\$137,552,819	\$123,131,390	\$56,630,748

(1) Represents interest income of the Authority.

(2) Represents Operating Expenses (as defined in the Master Trust Indenture) for the System.

(3) Amounts shown reflect net debt service, and therefore such amounts are net of amounts deposited with the Trustee and used to pay debt service for such periods in accordance with the terms of the Indenture (such as capitalized interest).

(4) Represents Maintenance Expenses (as defined in the Master Trust Indenture) for the System.

(5) The Authority was not required to make any payments to the Renewal and Replacement Fund for such periods.

## AGGREGATE SENIOR LIEN DEBT SERVICE TABLE

Amounts shown in the table below and in all debt service tables appearing on the following pages reflect gross debt service, and therefore such amounts do not include offsets for (i) capitalized interest or investment earnings thereon, (ii) payments received under TxDOT assistance agreements, or (iii) debt service reserve fund moneys.

Fiscal Year Ended 6/30	Outstanding Senior Lien Debt Service <sup>(1)</sup>		
	Principal	Interest	Total
2025	\$ 21,956,742	\$ 63,623,374	\$ 85,580,116
2026	25,511,952	62,145,627	87,657,579
2027	28,449,322	60,106,196	88,555,518
2028	29,501,378	59,896,736	89,398,114
2029	41,932,886	59,199,290	101,132,177
2030	48,617,667	57,997,006	106,614,673
2031	50,979,554	55,619,029	106,598,582
2032	52,498,884	54,105,506	106,604,390
2033	54,155,266	52,443,307	106,598,573
2034	55,900,557	50,704,680	106,605,237
2035	57,620,753	48,992,673	106,613,425
2036	60,843,625	45,756,671	106,600,296
2037	62,812,508	43,785,091	106,597,600
2038	64,918,995	41,677,156	106,596,151
2039	67,328,406	39,399,454	106,727,860
2040	69,655,879	37,075,826	106,731,705
2041	82,210,000	24,595,127	106,805,127
2042	71,735,000	21,574,530	93,309,530
2043	73,635,000	18,660,873	92,295,873
2044	77,125,000	15,499,565	92,624,565
2045	107,815,000	12,183,781	119,998,781
2046	59,150,000	8,011,200	67,161,200
2047	31,105,000	5,740,950	36,845,950
2048	32,410,000	4,436,150	36,846,150
2049	30,555,000	3,076,100	33,631,100
2050	28,170,000	1,819,200	29,989,200
2051	17,310,000	692,400	18,002,400
	<u>\$ 1,403,904,373</u>	<u>\$ 948,817,498</u>	<u>\$ 2,352,721,872</u>

- (1) Outstanding Debt Service includes Senior Lien Revenue Bonds Taxable Series 2021E, Series 2021D, Series 2021B, Series 2020E, Taxable Series 2020C, Series 2020B, Series 2020A, Series 2018, Series 2016, Series 2015A, Series 2011 and Series 2010.

# SENIOR LIEN REVENUE REFUNDING BONDS, TAXABLE SERIES 2021E

Fiscal Year Ended 6/30	Senior Lien Revenue Refunding Bonds, Taxable Series 2021E		
	Principal	Interest	Total
2025	\$ 3,185,000	\$ 9,707,718	\$ 12,892,718
2026	3,230,000	9,665,199	12,895,199
2027	3,280,000	9,614,003	12,894,003
2028	3,340,000	9,552,897	12,892,897
2029	8,510,000	9,483,993	17,993,993
2030	14,175,000	9,298,985	23,473,985
2031	14,490,000	8,976,646	23,466,646
2032	14,830,000	8,635,551	23,465,551
2033	15,200,000	8,264,208	23,464,208
2034	15,610,000	7,857,760	23,467,760
2035	16,040,000	7,424,738	23,464,738
2036	16,500,000	6,963,749	23,463,749
2037	16,980,000	6,481,289	23,461,289
2038	17,515,000	5,943,532	23,458,532
2039	18,075,000	5,388,832	23,463,832
2040	18,645,000	4,816,397	23,461,397
2041	19,230,000	4,225,910	23,455,910
2042	19,840,000	3,616,896	23,456,896
2043	20,490,000	2,968,723	23,458,723
2044	21,155,000	2,299,315	23,454,315
2045	49,225,000	1,608,181	50,833,181
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 329,545,000</u>	<u>\$ 142,794,520</u>	<u>\$ 472,339,520</u>

# SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2021D

Fiscal Year Ended 6/30	Senior Lien Revenue Refunding Bonds, Series 2021D		
	Principal	Interest	Total
2025	\$ 525,000	\$ 11,169,000	\$ 11,694,000
2026	550,000	11,142,750	11,692,750
2027	580,000	11,115,250	11,695,250
2028	10,040,000	11,086,250	21,126,250
2029	10,550,000	10,584,250	21,134,250
2030	11,075,000	10,056,750	21,131,750
2031	11,630,000	9,503,000	21,133,000
2032	12,215,000	8,921,500	21,136,500
2033	12,825,000	8,310,750	21,135,750
2034	13,465,000	7,669,500	21,134,500
2035	14,005,000	7,130,900	21,135,900
2036	14,560,000	6,570,700	21,130,700
2037	15,140,000	5,988,300	21,128,300
2038	15,750,000	5,382,700	21,132,700
2039	16,375,000	4,752,700	21,127,700
2040	17,035,000	4,097,700	21,132,700
2041	-	3,416,300	3,416,300
2042	15,720,000	3,416,300	19,136,300
2043	16,535,000	2,787,500	19,322,500
2044	17,385,000	2,126,100	19,511,100
2045	18,255,000	1,430,700	19,685,700
2046	29,435,000	883,050	30,318,050
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 273,650,000</u>	<u>\$ 147,541,950</u>	<u>\$ 421,191,950</u>

# SENIOR LIEN REVENUE BONDS, SERIES 2021B

Fiscal Year Ended 6/30	Senior Lien Revenue Bonds, Series 2021B		
	Principal	Interest	Total
2025	\$ -	\$ 11,733,800	\$ 11,733,800
2026	-	11,733,800	11,733,800
2027	-	11,733,800	11,733,800
2028	-	11,733,800	11,733,800
2029	6,265,000	11,733,800	17,998,800
2030	6,580,000	11,420,550	18,000,550
2031	6,910,000	11,091,550	18,001,550
2032	7,255,000	10,746,050	18,001,050
2033	7,615,000	10,383,300	17,998,300
2034	8,000,000	10,002,550	18,002,550
2035	8,400,000	9,602,550	18,002,550
2036	8,820,000	9,182,550	18,002,550
2037	9,260,000	8,741,550	18,001,550
2038	9,720,000	8,278,550	17,998,550
2039	10,205,000	7,792,550	17,997,550
2040	10,720,000	7,282,300	18,002,300
2041	11,145,000	6,853,500	17,998,500
2042	11,590,000	6,407,700	17,997,700
2043	12,170,000	5,828,200	17,998,200
2044	12,780,000	5,219,700	17,999,700
2045	13,420,000	4,580,700	18,000,700
2046	14,090,000	3,909,700	17,999,700
2047	14,795,000	3,205,200	18,000,200
2048	15,385,000	2,613,400	17,998,400
2049	16,000,000	1,998,000	17,998,000
2050	16,640,000	1,358,000	17,998,000
2051	17,310,000	692,400	18,002,400
	<u>\$ 255,075,000</u>	<u>\$ 205,859,550</u>	<u>\$ 460,934,550</u>

# SENIOR LIEN REVENUE BONDS, SERIES 2020E

Fiscal Year Ended 6/30	Senior Lien Revenue Bonds, Series 2020E		
	Principal	Interest	Total
2025	-	\$ 7,437,400	\$ 7,437,400
2026	-	7,437,400	7,437,400
2027	-	7,437,400	7,437,400
2028	-	7,437,400	7,437,400
2029	\$ 4,555,000	7,437,400	11,992,400
2030	4,785,000	7,209,650	11,994,650
2031	5,020,000	6,970,400	11,990,400
2032	5,275,000	6,719,400	11,994,400
2033	5,535,000	6,455,650	11,990,650
2034	5,755,000	6,234,250	11,989,250
2035	5,990,000	6,004,050	11,994,050
2036	6,285,000	5,704,550	11,989,550
2037	6,540,000	5,453,150	11,993,150
2038	6,800,000	5,191,550	11,991,550
2039	7,140,000	4,851,550	11,991,550
2040	7,425,000	4,565,950	11,990,950
2041	7,725,000	4,268,950	11,993,950
2042	8,110,000	3,882,700	11,992,700
2043	8,515,000	3,477,200	11,992,200
2044	8,940,000	3,051,450	11,991,450
2045	9,385,000	2,604,450	11,989,450
2046	9,855,000	2,135,200	11,990,200
2047	10,250,000	1,741,000	11,991,000
2048	10,660,000	1,331,000	11,991,000
2049	11,085,000	904,600	11,989,600
2050	11,530,000	461,200	11,991,200
2051	-	-	-
	\$ 167,160,000	\$ 126,404,900	\$ 293,564,900

# SENIOR LIEN REVENUE REFUNDING BONDS, TAXABLE SERIES 2020C

Fiscal Year Ended 6/30	<b>Senior Lien Revenue Refunding Bonds, Taxable Series 2020C</b>		
	Principal	Interest	Total
2025	\$ 5,105,000	\$ 3,708,860	\$ 8,813,860
2026	6,325,000	3,635,093	9,960,093
2027	6,290,000	3,525,227	9,815,227
2028	5,745,000	3,409,680	9,154,680
2029	5,755,000	3,289,897	9,044,897
2030	5,765,000	3,164,150	8,929,150
2031	6,965,000	3,034,149	9,999,149
2032	6,925,000	2,864,552	9,789,552
2033	6,910,000	2,682,078	9,592,078
2034	6,915,000	2,493,089	9,408,089
2035	6,940,000	2,297,049	9,237,049
2036	8,545,000	2,093,360	10,638,360
2037	8,615,000	1,811,973	10,426,973
2038	8,700,000	1,528,281	10,228,281
2039	8,795,000	1,241,790	10,036,790
2040	8,905,000	952,171	9,857,171
2041	9,930,000	658,929	10,588,929
2042	10,080,000	331,934	10,411,934
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 133,210,000</u>	<u>\$ 42,722,264</u>	<u>\$ 175,932,264</u>

# SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2020B

Fiscal Year Ended 6/30	<b>Senior Lien Revenue Refunding Bonds, Series 2020B</b>		
	Principal	Interest	Total
2025	\$ 695,000	\$ 2,627,050	\$ 3,322,050
2026	730,000	2,592,300	3,322,300
2027	765,000	2,555,800	3,320,800
2028	805,000	2,517,550	3,322,550
2029	850,000	2,477,300	3,327,300
2030	890,000	2,434,800	3,324,800
2031	935,000	2,390,300	3,325,300
2032	980,000	2,343,550	3,323,550
2033	1,030,000	2,294,550	3,324,550
2034	1,080,000	2,243,050	3,323,050
2035	1,125,000	2,199,850	3,324,850
2036	1,170,000	2,154,850	3,324,850
2037	1,220,000	2,108,050	3,328,050
2038	1,265,000	2,059,250	3,324,250
2039	1,450,000	2,008,650	3,458,650
2040	1,510,000	1,950,650	3,460,650
2041	1,565,000	1,890,250	3,455,250
2042	1,645,000	1,812,000	3,457,000
2043	10,935,000	1,729,750	12,664,750
2044	11,630,000	1,183,000	12,813,000
2045	12,030,000	601,500	12,631,500
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 54,305,000</u>	<u>\$ 44,174,050</u>	<u>\$ 98,479,050</u>

# SENIOR LIEN REVENUE BONDS, SERIES 2020A

Fiscal Year Ended 6/30	Senior Lien Revenue Bonds, Series 2020A		
	Principal	Interest	Total
2025	-	\$ 2,513,250	\$ 2,513,250
2026	\$ 1,130,000	2,513,250	3,643,250
2027	1,185,000	2,456,750	3,641,750
2028	1,245,000	2,397,500	3,642,500
2029	1,305,000	2,335,250	3,640,250
2030	1,375,000	2,270,000	3,645,000
2031	1,440,000	2,201,250	3,641,250
2032	1,515,000	2,129,250	3,644,250
2033	1,590,000	2,053,500	3,643,500
2034	1,670,000	1,974,000	3,644,000
2035	1,750,000	1,890,500	3,640,500
2036	1,840,000	1,803,000	3,643,000
2037	1,930,000	1,711,000	3,641,000
2038	2,030,000	1,614,500	3,644,500
2039	2,130,000	1,513,000	3,643,000
2040	2,235,000	1,406,500	3,641,500
2041	2,350,000	1,294,750	3,644,750
2042	2,465,000	1,177,250	3,642,250
2043	2,590,000	1,054,000	3,644,000
2044	2,720,000	924,500	3,644,500
2045	2,855,000	788,500	3,643,500
2046	2,995,000	645,750	3,640,750
2047	3,145,000	496,000	3,641,000
2048	3,305,000	338,750	3,643,750
2049	3,470,000	173,500	3,643,500
2050	-	-	-
2051	-	-	-
	\$ 50,265,000	\$ 39,675,500	\$ 89,940,500

## SENIOR LIEN REVENUE BONDS, SERIES 2018

Fiscal Year Ended 6/30	Senior Lien Revenue Bonds, Series 2018		
	Principal	Interest	Total
2025	\$ 1,000,000	\$ 2,217,250	\$ 3,217,250
2026	1,045,000	2,167,250	3,212,250
2027	1,100,000	2,115,000	3,215,000
2028	1,155,000	2,060,000	3,215,000
2029	1,210,000	2,002,250	3,212,250
2030	1,270,000	1,941,750	3,211,750
2031	1,335,000	1,878,250	3,213,250
2032	1,400,000	1,811,500	3,211,500
2033	1,470,000	1,741,500	3,211,500
2034	1,545,000	1,668,000	3,213,000
2035	1,625,000	1,590,750	3,215,750
2036	1,705,000	1,509,500	3,214,500
2037	1,790,000	1,424,250	3,214,250
2038	1,880,000	1,334,750	3,214,750
2039	1,975,000	1,240,750	3,215,750
2040	2,070,000	1,142,000	3,212,000
2041	2,175,000	1,038,500	3,213,500
2042	2,285,000	929,750	3,214,750
2043	2,400,000	815,500	3,215,500
2044	2,515,000	695,500	3,210,500
2045	2,645,000	569,750	3,214,750
2046	2,775,000	437,500	3,212,500
2047	2,915,000	298,750	3,213,750
2048	3,060,000	153,000	3,213,000
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 44,345,000</u>	<u>\$ 32,783,000</u>	<u>\$ 77,128,000</u>

# SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2016

Fiscal Year	Senior Lien Revenue Refunding Bonds, Series 2016			
Ended 6/30	Principal	Interest	Total	
2025	\$ 4,105,000	\$ 1,895,788	\$ 6,000,788	
2026	5,865,000	1,690,538	7,555,538	
2027	8,985,000	1,397,288	10,382,288	
2028	-	948,038	948,038	
2029	-	948,038	948,038	
2030	-	948,038	948,038	
2031	-	948,038	948,038	
2032	-	948,038	948,038	
2033	-	948,038	948,038	
2034	-	948,038	948,038	
2035	-	948,038	948,038	
2036	-	948,038	948,038	
2037	-	948,038	948,038	
2038	-	948,038	948,038	
2039	-	948,038	948,038	
2040	-	948,038	948,038	
2041	28,090,000	948,038	29,038,038	
2042	-	-	-	
2043	-	-	-	
2044	-	-	-	
2045	-	-	-	
2046	-	-	-	
2047	-	-	-	
2048	-	-	-	
2049	-	-	-	
2050	-	-	-	
2051	-	-	-	
	<u>\$ 47,045,000</u>	<u>\$ 18,256,138</u>	<u>\$ 65,301,138</u>	

# SENIOR LIEN REVENUE BONDS, SERIES 2015A

Fiscal Year Ended 6/30	<b>Senior Lien Revenue Bonds, Series 2015A</b>		
	Principal	Interest	Total
2025	\$ 1,000,000	\$ 500,000	\$ 1,500,000
2026	2,000,000	450,000	2,450,000
2027	3,000,000	350,000	3,350,000
2028	4,000,000	200,000	4,200,000
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 10,000,000</u>	<u>\$ 1,500,000</u>	<u>\$ 11,500,000</u>

# SENIOR LIEN REVENUE BONDS, SERIES 2011

Fiscal Year	Senior Lien Revenue Bonds, Series 2011		
Ended 6/30	Principal	Interest	Total
2025	\$ 3,183,732	\$ 4,271,268	\$ 7,455,000
2026	1,120,931	1,714,069	2,835,000
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 4,304,663</u>	<u>\$ 5,985,337</u>	<u>\$ 10,290,000</u>

# SENIOR LIEN REVENUE BONDS, SERIES 2010

Fiscal Year	Senior Lien Revenue Bonds, Series 2010		
Ended 6/30	Principal	Interest	Total
2025	\$ 3,158,010	\$ 5,841,990	\$ 9,000,000
2026	3,516,022	7,403,978	10,920,000
2027	3,264,322	7,805,678	11,070,000
2028	3,171,378	8,553,622	11,725,000
2029	2,932,886	8,907,114	11,840,000
2030	2,702,667	9,252,333	11,955,000
2031	2,254,554	8,625,446	10,880,000
2032	2,103,884	8,986,116	11,090,000
2033	1,980,266	9,309,734	11,290,000
2034	1,860,557	9,614,444	11,475,000
2035	1,745,753	9,904,248	11,650,000
2036	1,418,625	8,826,375	10,245,000
2037	1,337,508	9,117,492	10,455,000
2038	1,258,995	9,396,005	10,655,000
2039	1,183,406	9,661,594	10,845,000
2040	1,110,879	9,914,121	11,025,000
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
	<u>\$ 34,999,710</u>	<u>\$ 141,120,290</u>	<u>\$ 176,120,000</u>

# AGGREGATE SUBORDINATE LIEN DEBT SERVICE TABLE

Fiscal Year	Outstanding Subordinate Lien Debt Service <sup>(1)</sup>		
Ended 6/30	Principal	Interest	Total
2025	\$ 117,730,000	\$ 33,829,106	\$ 151,559,106
2026	7,815,023	28,508,174	36,323,196
2027	252,288,345	28,258,196	280,546,541
2028	9,902,499	15,772,528	25,675,027
2029	16,527,347	15,433,095	31,960,442
2030	23,401,929	14,831,397	38,233,326
2031	24,164,475	14,146,827	38,311,302
2032	24,838,230	13,418,623	38,256,853
2033	25,540,040	12,681,523	38,221,563
2034	26,372,027	11,914,268	38,286,295
2035	27,146,671	11,130,101	38,276,772
2036	27,886,342	10,315,285	38,201,627
2037	28,715,016	9,552,932	38,267,947
2038	29,514,152	8,705,244	38,219,395
2039	30,418,361	7,841,168	38,259,529
2040	31,256,308	6,942,941	38,199,250
2041	33,194,747	6,037,092	39,231,839
2042	24,458,505	5,027,339	29,485,844
2043	20,964,973	4,380,531	25,345,504
2044	21,483,771	3,860,332	25,344,104
2045	22,000,142	3,337,762	25,337,904
2046	22,546,219	2,790,685	25,336,904
2047	23,097,883	2,232,821	25,330,704
2048	23,675,343	1,658,961	25,334,304
2049	24,253,100	1,074,004	25,327,104
2050	15,313,707	469,865	15,783,571
2051	1,947,624	166,415	2,114,039
2052	1,990,863	123,176	2,114,039
2053	2,034,621	79,417	2,114,039
2054	2,079,755	34,283	2,114,039
	<u>\$ 942,558,018</u>	<u>\$ 274,554,092</u>	<u>\$ 1,217,112,110</u>

(1) Outstanding Debt Service includes Subordinate Lien Revenue Bonds or Notes, Series 2021C, Taxable Series 2021A, Series 2020G, Series 2020F, Taxable Series 2020D, and Series 2016.

# SUBORDINATE LIEN REVENUE BOND ANTICIPATION NOTES, SERIES 2021C

Fiscal Year Ended 6/30	<b>Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C</b>		
	Principal	Interest	Total
2025	-	\$ 12,209,250	\$ 12,209,250
2026	-	12,209,250	12,209,250
2027	\$ 244,185,000	12,209,250	256,394,250
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
	<u>\$ 244,185,000</u>	<u>\$ 36,627,750</u>	<u>\$ 280,812,750</u>

## SUBORDINATE LIEN REVENUE BONDS, TAXABLE SERIES 2021A

Fiscal Year	<b>Subordinate Lien Revenue Bonds, Taxable Series 2021A <sup>(1)</sup></b>		
Ended 6/30	Principal	Interest	Total
2025	-	\$ 7,524,975	\$ 7,524,975
2026	\$ 705,023	7,959,618	8,664,641
2027	718,345	7,944,106	8,662,451
2028	732,499	7,917,385	8,649,884
2029	6,992,347	7,923,092	14,915,439
2030	13,506,929	7,688,575	21,195,504
2031	13,804,475	7,391,029	21,195,504
2032	14,118,230	7,077,273	21,195,504
2033	14,410,040	6,785,464	21,195,504
2034	14,737,027	6,458,477	21,195,504
2035	15,061,671	6,133,833	21,195,504
2036	15,401,342	5,794,162	21,195,504
2037	15,725,016	5,470,488	21,195,504
2038	16,079,152	5,116,352	21,195,504
2039	16,433,361	4,762,143	21,195,504
2040	16,801,308	4,394,195	21,195,504
2041	17,159,747	4,035,756	21,195,504
2042	17,543,505	3,651,999	21,195,504
2043	17,929,973	3,265,531	21,195,504
2044	18,328,771	2,866,732	21,195,504
2045	18,725,142	2,470,362	21,195,504
2046	19,141,219	2,054,285	21,195,504
2047	19,562,883	1,632,621	21,195,504
2048	19,995,343	1,200,161	21,195,504
2049	20,433,100	762,404	21,195,504
2050	11,343,707	311,065	11,654,771
2051	1,947,624	166,415	2,114,039
2052	1,990,863	123,176	2,114,039
2053	2,034,621	79,417	2,114,039
2054	2,079,755	34,283	2,114,039
	<u>\$ 363,443,018</u>	<u>\$ 128,995,377</u>	<u>\$ 492,438,395</u>

(1) Only includes the 290E and 183S tranches of the Taxable Series 2021A Subordinate Lien TIFIA Bonds.

# SUBORDINATE LIEN REVENUE REFUNDING BONDS, TAXABLE SERIES 2020D

Fiscal Year Ended 6/30	<b>Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D</b>		
	Principal	Interest	Total
2025	\$ 4,085,000	\$ 2,885,269	\$ 6,970,269
2026	4,155,000	2,811,943	6,966,943
2027	4,250,000	2,725,228	6,975,228
2028	4,335,000	2,632,280	6,967,280
2029	4,445,000	2,528,891	6,973,891
2030	4,555,000	2,416,210	6,971,210
2031	4,675,000	2,296,186	6,971,186
2032	4,890,000	2,165,987	7,055,987
2033	5,150,000	2,012,196	7,162,196
2034	5,430,000	1,850,229	7,280,229
2035	5,755,000	1,679,455	7,434,455
2036	6,040,000	1,498,461	7,538,461
2037	6,400,000	1,281,443	7,681,443
2038	6,765,000	1,051,491	7,816,491
2039	7,155,000	808,425	7,963,425
2040	7,565,000	551,346	8,116,346
2041	3,785,000	279,535	4,064,535
2042	3,995,000	143,540	4,138,540
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
	<u>\$ 93,430,000</u>	<u>\$ 31,618,116</u>	<u>\$ 125,048,116</u>

# SUBORDINATE LIEN REVENUE BOND ANTICIPATION NOTES, SERIES 2020F

Fiscal Year	<b>Subordinate Lien Revenue Bond Anticipation Notes, Series 2020F</b>			
Ended 6/30	Principal	Interest	Total	
2025	\$ 110,875,000	\$ 5,543,750	\$ 116,418,750	
2026	-	-	-	
2027	-	-	-	
2028	-	-	-	
2029	-	-	-	
2030	-	-	-	
2031	-	-	-	
2032	-	-	-	
2033	-	-	-	
2034	-	-	-	
2035	-	-	-	
2036	-	-	-	
2037	-	-	-	
2038	-	-	-	
2039	-	-	-	
2040	-	-	-	
2041	-	-	-	
2042	-	-	-	
2043	-	-	-	
2044	-	-	-	
2045	-	-	-	
2046	-	-	-	
2047	-	-	-	
2048	-	-	-	
2049	-	-	-	
2050	-	-	-	
2051	-	-	-	
2052	-	-	-	
2053	-	-	-	
2054	-	-	-	
	<u>\$ 110,875,000</u>	<u>\$ 5,543,750</u>	<u>\$ 116,418,750</u>	

# SUBORDINATE LIEN REVENUE REFUNDING BONDS, SERIES 2020G

Fiscal Year	Subordinate Lien Revenue Refunding Bonds, Series 2020G		
Ended 6/30	Principal	Interest	Total
2025	-	\$ 2,552,600	\$ 2,552,600
2026	-	2,552,600	2,552,600
2027	-	2,552,600	2,552,600
2028	\$ 1,625,000	2,552,600	4,177,600
2029	1,710,000	2,471,350	4,181,350
2030	1,795,000	2,385,850	4,180,850
2031	1,880,000	2,296,100	4,176,100
2032	1,970,000	2,202,100	4,172,100
2033	2,070,000	2,103,600	4,173,600
2034	2,150,000	2,020,800	4,170,800
2035	2,235,000	1,934,800	4,169,800
2036	2,315,000	1,845,400	4,160,400
2037	2,405,000	1,752,800	4,157,800
2038	2,510,000	1,656,600	4,166,600
2039	2,600,000	1,556,200	4,156,200
2040	2,700,000	1,452,200	4,152,200
2041	2,810,000	1,344,200	4,154,200
2042	2,920,000	1,231,800	4,151,800
2043	3,035,000	1,115,000	4,150,000
2044	3,155,000	993,600	4,148,600
2045	3,275,000	867,400	4,142,400
2046	3,405,000	736,400	4,141,400
2047	3,535,000	600,200	4,135,200
2048	3,680,000	458,800	4,138,800
2049	3,820,000	311,600	4,131,600
2050	3,970,000	158,800	4,128,800
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
	\$ 61,570,000	\$ 41,706,000	\$ 103,276,000

# SUBORDINATE LIEN REVENUE REFUNDING BONDS, SERIES 2016

Fiscal Year Ended 6/30	<b>Subordinate Lien Revenue Refunding Bonds, Series 2016</b>		
	Principal	Interest	Total
2025	\$ 2,770,000	\$ 3,113,263	\$ 5,883,263
2026	2,955,000	2,974,763	5,929,763
2027	3,135,000	2,827,013	5,962,013
2028	3,210,000	2,670,263	5,880,263
2029	3,380,000	2,509,763	5,889,763
2030	3,545,000	2,340,763	5,885,763
2031	3,805,000	2,163,513	5,968,513
2032	3,860,000	1,973,263	5,833,263
2033	3,910,000	1,780,263	5,690,263
2034	4,055,000	1,584,763	5,639,763
2035	4,095,000	1,382,013	5,477,013
2036	4,130,000	1,177,263	5,307,263
2037	4,185,000	1,048,200	5,233,200
2038	4,160,000	880,800	5,040,800
2039	4,230,000	714,400	4,944,400
2040	4,190,000	545,200	4,735,200
2041	9,440,000	377,600	9,817,600
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
2049	-	-	-
2050	-	-	-
2051	-	-	-
2052	-	-	-
2053	-	-	-
2054	-	-	-
	<u>\$ 69,055,000</u>	<u>\$ 30,063,100</u>	<u>\$ 99,118,100</u>