CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

October 28, 2026
AGENDA ITEM #6

Approve and adopt the 2026 Popular Annual Financial Report

Strategic Plan Relevance:	Stewardship
Department:	Executive/Finance/Communications
Contact:	José Hernández, Chief Financial Officer
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution.

Project Description/Background:
Finance and Communications staff prepared the Popular Annual Financial Report (PAFR) in accordance with Transportation Code 370.261 as reflected in the Mobility Authority Policy Code, Section 101.13(b). The PAFR will meet the requirement to provide a written report to the commissioner's court of Travis and Williamson Counties on the Authority's activities, projected bond issuances, financial condition, project schedules, and performance as aligned with the most recent strategic plan.

In March 2026, the Board was presented with the inaugural PAFR as a replacement for the Annual Report the Board was familiar with. The content and purpose of the two reports was essentially the same. The main change was the report title.

CTRMA staff intend to submit the PAFR for consideration by the Government Finance Officers Association (GFOA) certificate award titled 'Outstanding Achievement in Popular Annual Financial Reporting'. In order to meet the timing for consideration of the certificate award by the GFOA, the PAFR is being presented to the Board this month rather than the past typical March board meeting cycle.

Action Requested / Staff Recommendation:

Staff requests the Board formally approve and adopt the 2026 Popular Annual Financial Report. Following Board approval, the Executive Director will officially file the 2026 PAFR with Travis and Williamson counties.

Backup Provided: Draft resolution
2026 Popular Annual Financial Report

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

RESOLUTION NO. 26-0XX

ADOPTING THE 2026 POPULAR ANNUAL FINANCIAL 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 2026 Popular Annual Financial Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2027; and

WHEREAS, the Mobility Authority staff distributed a draft of the proposed 2026 Popular Annual Financial 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 2026 Popular Annual Financial Report attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts the 2026 Popular Annual Financial Report attached hereto as Exhibit A and directs the Executive Director to file the 2026 Popular Annual Financial Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2027.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of October 2026

Submitted and reviewed by:

James M. Bass
Executive Director

Approved:

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

Exhibit A

2026 Popular Annual Financial Report

Fiscal Year Ended June 30, 2026

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY



CONNECTED BY CHOICE



CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
AUSTIN, TEXAS

2026 POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2026

PREPARED BY CTRMA STAFF

ON BEHALF OF THE MOBILITY AUTHORITY,

It is a pleasure to present the Popular Annual Financial Report (PAFR) for the year ended June 30, 2026.

This report summarizes our financial performance, including budgetary updates and strategic insights that reflect our ongoing commitment to transparency and fiscal responsibility. It also outlines key metrics that showcase our dedication to providing our customers with best-in-class service and mobility solutions.

For a more detailed look at the agency's financials, we encourage you to review the Annual Comprehensive Financial Report (ACFR). Both the ACFR and PAFR are available to view and download from the Mobility Authority's website.

Thank you to our dedicated staff, regional partners, and community members who have taken the time to help shape the future of mobility in Central Texas. Together, we are cultivating a regional transportation network that is connected by shared values.

Respectfully submitted,

Jose Hernandez
Chief Financial Officer

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ABOUT THE MOBILITY AUTHORITY

The Central Texas Regional Mobility Authority (Mobility Authority) was created and operates under the Texas Transportation Code Chapter 370 and is authorized under state law to implement a wide range of transportation systems including roadways, airports, seaports and transit services. The Mobility Authority is authorized to issue revenue bonds to fund projects and can utilize user fees to fund operations and repay bonds.

The Mobility Authority is an independent government agency created to improve the transportation system in Williamson and Travis counties. Our mission is to develop, deliver, operate and maintain high-quality roadways and related transportation solutions.

The Mobility Authority is overseen by a seven-member Board of Directors. The Governor appoints the Chairman, and the Travis and Williamson counties Commissioners Courts each appoint three members to serve on the Board. The Mobility Authority employs a small professional staff led by Executive Director James Bass. The Mobility Authority uses private sector contractors with specialized expertise to provide staffing support for individual projects.

New toll roads and lanes in Central Texas have been projects identified for decades as part of the region's transportation plans. The Mobility Authority builds additional capacity on existing roads and new roads where possible. Today, Central Texans drive on roads that were built years ago. The Mobility Authority needs to build the next generation of highway projects now to serve the region as it continues to grow.

The Mobility Authority also builds more than toll roads. As part of each project, the Mobility Authority will build bicycle and pedestrian facilities along the corridors where feasible, enhancing multimodal connectivity and commuters' transportation options. The Mobility Authority also incorporates aesthetic and landscaping enhancements and improves the non-tolled travel lanes. Only new lanes constructed are tolled; the same number of taxpayer-funded, non-tolled travel lanes that are available today will remain after projects are completed.



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 Mobility Authority is focused on delivering long-term transportation solutions that keep Central Texas moving. By investing in infrastructure, expanding capacity, and creating more choices for how people get where they need to go, the agency is building a transportation network that gives commuters greater reliability today—and for years to come."



Bobby Jenkins
Chairman
Gubernational 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

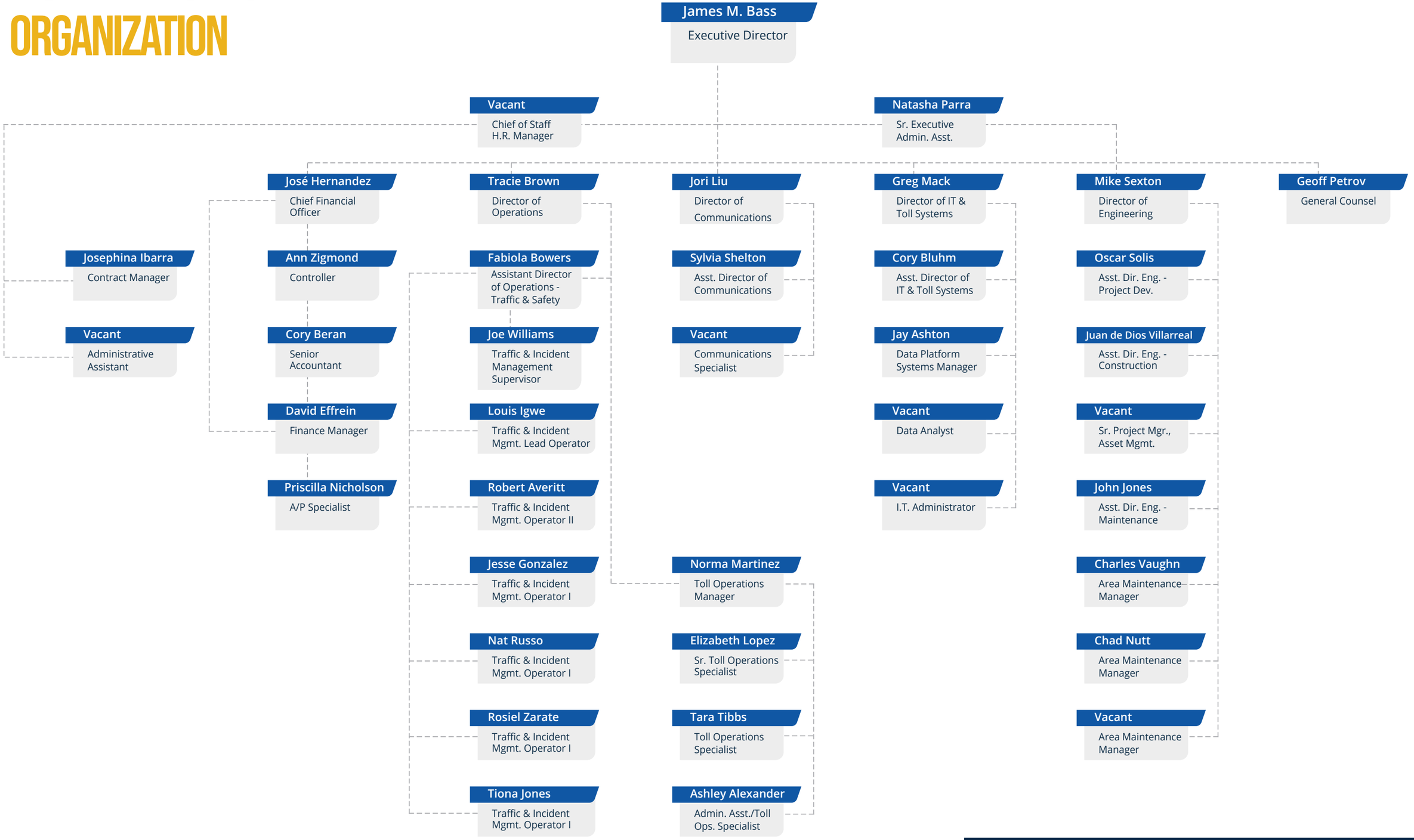


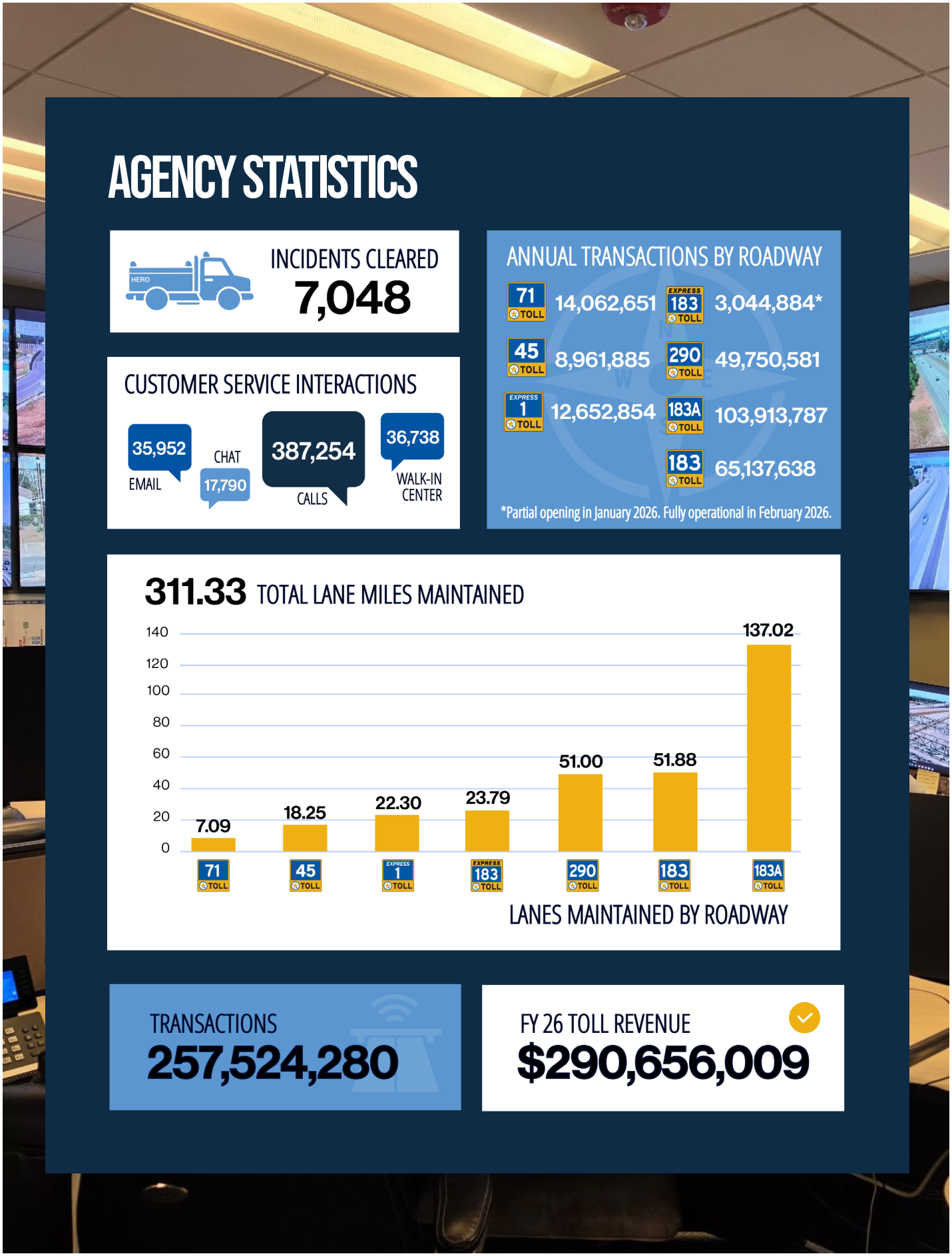
Heather Gaddes
Board Member
Williamson County Appointee
Sworn in 2021



Ben Thompson
Board Member
Travis County Appointee
Sworn in 2023

MOBILITY AUTHORITY
ORGANIZATION





AGENCY STATISTICS

INCIDENTS CLEARED
7,048

CUSTOMER SERVICE INTERACTIONS

EMAIL	CHAT	CALLS	WALK-IN CENTER
35,952	17,790	387,254	36,738

ANNUAL TRANSACTIONS BY ROADWAY

71 TOLL	14,062,651	EXPRESS 183 TOLL	3,044,884*
45 TOLL	8,961,885	290 TOLL	49,750,581
EXPRESS 1 TOLL	12,652,854	183A TOLL	103,913,787
		183 TOLL	65,137,638

*Partial opening in January 2026. Fully operational in February 2026.

311.33 TOTAL LANE MILES MAINTAINED

LANES MAINTAINED BY ROADWAY

TRANSACTIONS
257,524,280

FY 26 TOLL REVENUE
$290,656,009

ROADS AND CUSTOMER SERVICE CENTERS



183A TOLL

After the opening of the Phase III extension last year, the Mobility Authority's inaugural project is now an almost 16-mile toll road stretching from RM 620 north past SH 29. The road provides a dependable travel alternative to the congested US 183 and helps lay the groundwork for economic growth and investment across the region.



290 TOLL

The 6.2-mile 290 Toll Road tripled the previously available capacity between US 183 and Parmer Lane. This project transformed one of the region's most congested routes into a reliable way to travel in and out of Austin, offering support and choices for daily commuters.



71 TOLL

This 4-mile toll lane offers drivers a free-flowing and reliable bypass route along SH 71 east of the Austin-Bergstrom International Airport (AUS) from Presidential Boulevard to just past SH 130.



45SW TOLL

This 3.6-mile 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, the roadway helps prevent impacts to water quality and the Edwards Aquifer Recharge Zone.



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.



183 TOLL

The 8-mile 183 Toll Road tripled the previous capacity of the US 183 corridor between US 290 and SH 71 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.



183 EXPRESS LANES

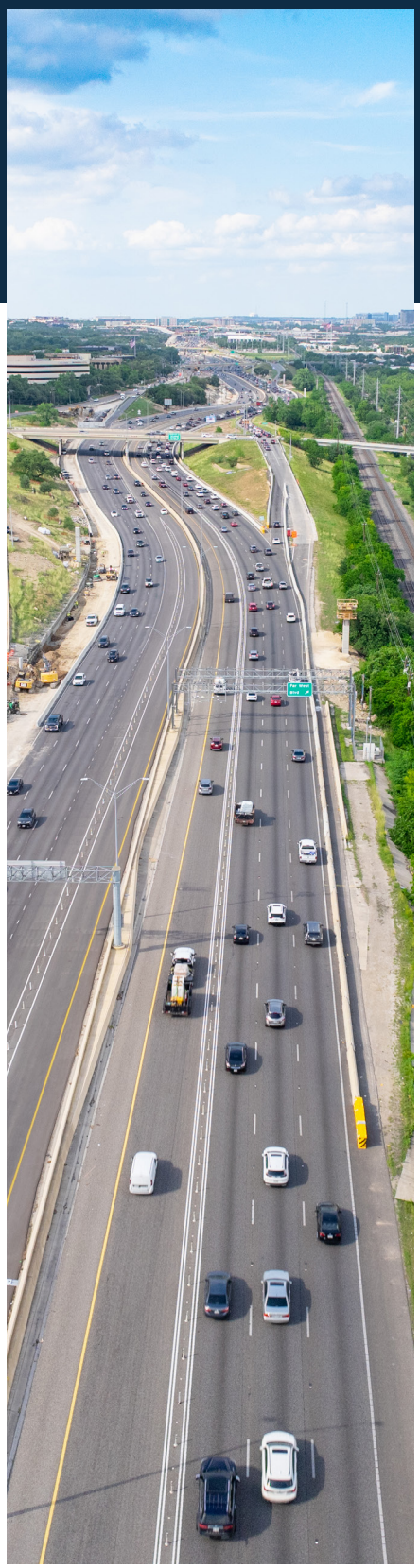
Fully opening in 2026, the 183 Express Lanes consist of two lanes in each direction added to the center median of US 183 and include new operational improvements to the interchange between US 183 and MoPac with a direct connector structure and collector-distributor road. The lanes provide an express lane alternative for travel between downtown Austin and Cedar Park, Leander, and points further north.

CUSTOMER SERVICE CENTERS

To provide commuters with options for customer service, the Mobility Authority is committed to offering in-person services. Our Customer Service Centers, located at 12719 Burnet Road, Austin, TX 78727 and 1321 Rutherford Lane, Suite 120, Austin, TX 78753, offer a space where customers can pay their tolls in person. At the Rutherford location, customers can book an appointment online or open an NTTA TollTag account in person with a customer service representative.



MAJOR INITIATIVES & PROJECTS UNDER STUDY



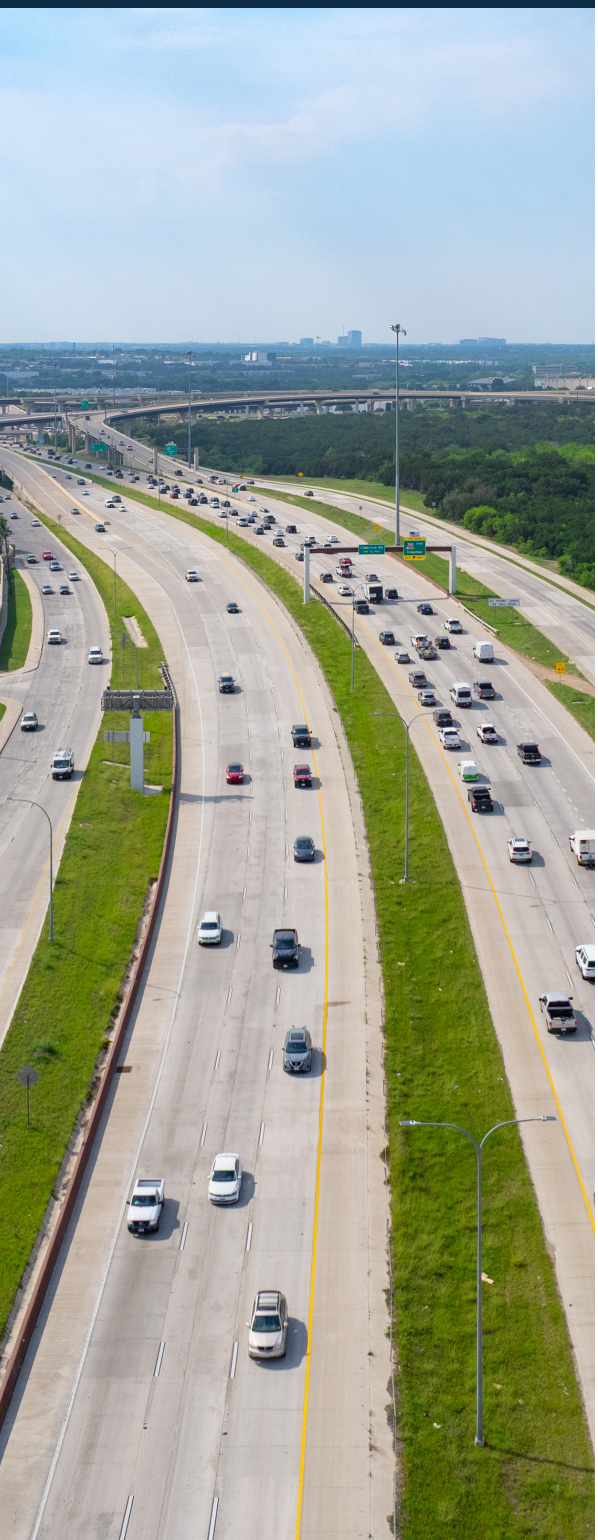
MOPAC SOUTH ENVIRONMENTAL STUDY

The MoPac South Project is evaluating the addition of up to two express lanes between Cesar Chavez Street and Slaughter Lane. The Draft Environmental Assessment (EA) was published for early public review on February 13, 2026 and the Public Hearing took place between March 9, 2026, and May 3, 2026. The project team received 6,938 comments from 5,961 commentors during the official comment period, demonstrating a strong interest in the environment surrounding the project. The final Environmental Assessment is on track to be published late 2026 and an environmental decision is expected in late 2026 or early 2027.

290 EXTENSION PROJECT

The 290 Extension Project is an environmental study for mobility improvements to US 290 between SH 130 and east of SH 95 South, and this year the project team hosted one virtual and two in-person Community Listening Sessions. The in-person Community Listening Sessions were held at Manor Early Learning Center on September 23, 2025, and at the Austin Community College Elgin campus on September 25, 2025.

Following the listening sessions, the project team published a summary including meeting materials, notices, and comments received. The project team will incorporate this feedback at the Open House, taking place in the Fall of 2026. Environmental clearance is anticipated in early 2028.



183A ADDED CAPACITY

The 183A Added Capacity Project is an environmental study for the possible addition of a fourth lane in each direction in the center median of the existing 183A Toll between FM 620/SH 45 and Hero Way. An additional lane would be a proactive measure that would allow for the 183A Toll Road to accommodate future traffic volumes and reduce anticipated traffic congestion for years to come. Environmental clearance is anticipated in late 2026.

TRAFFIC AND INCIDENT MANAGEMENT (TIM) CENTER

The Traffic and Incident Management (TIM) Center plays a critical role in keeping our roadways safe and efficient. Using real-time video monitoring, advanced technology, and features like wrong-way driver detection (first piloted on 45SW Toll), the TIM Center enables quick responses to crashes, stalled vehicles, and other incidents. By streamlining coordination among emergency responders and maintenance teams, the TIM Center helps reduce delays and improve reliability for all travelers, so commuters can choose the option that works best for them in real time.

CENTRAL TEXAS CONSTRUCTION PARTNERSHIP PROGRAM

The Mobility Authority has joined forces with TxDOT, CAMPO, the City of Austin, Austin Transit Partnership, Travis County, and CapMetro to launch the Construction Partnership Program (CPP). With an unprecedented amount of infrastructure improvements planned across Central Texas over the next decade, CPP provides a framework for how agencies will coordinate efforts, communicate with the public, and keep the region moving throughout peak construction activity. The program also establishes a foundation for long-term interagency collaboration that prioritizes mobility, safety, and transparency.

STRATEGIC GOALS

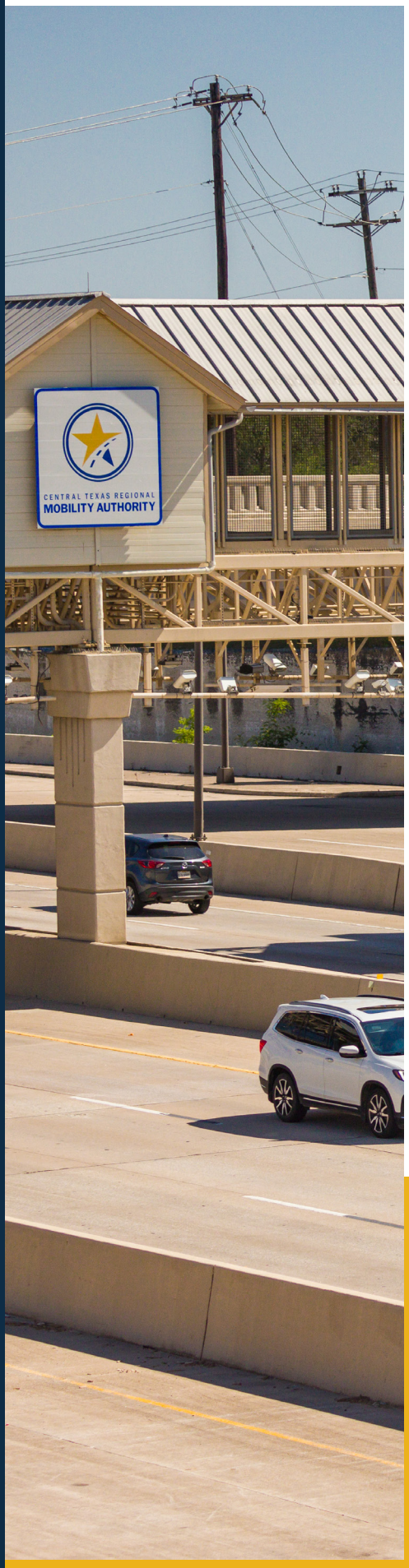
In December 2024, the Board of Directors approved an update to the Strategic Plan which will guide projects and initiatives through 2029.

Below are activities and accomplishments that align with the Board's Strategic Goals.

GOAL 1

Build, operate and maintain toll and non-toll roads that reduce congestion and connect our region in innovative and safe ways.

- Active participant in delivery of multiple Travis County projects from their 2017 and 2023 bond issues
- Assisting City of Cedar Park with Farm to Market Road 1431 innovative intersection to address forecasted congestion
- Active participant in Texas Department of Transportation (TxDOT) General Purpose Lane project on 183A Corridor, including granting usage of CTRMA right-of-way for the project
- Pursuing addition of lanes on CTRMA 183A corridor to address forecasted congestion and decline in roadway level of service
- Active monitoring of CTRMA roadways to address traffic incidents and provide support to assist travelers
- Technology enhancements at Traffic and Incident Management Center to provide software and other tolls to increase response timesManagement Center to provide software and other tolls to increase response times



GOAL 2

Develop and adhere to a system-wide Capital Plan Supporting strategies: • Continue the capital planning process and update that plan on an annual basis, working within the agency's financial constraints.

- Five-year capital plan implemented four years ago and enhanced annually
- Capital plan updated annually in accordance with Report on Roadway Conditions, the latter of which is required by bond indenture
- Annual capital plan budget addresses highest priority needs to keep the enterprise operating in good condition
- Ongoing dialogue with communities and counties on projects under study
- Safety enhancements, both technology and physical, are included in annual capital budget and long-term capital plan

GOAL 3

Implement financial strategy and policies that prioritize long-term system health and growth, a decreased reliance on debt, and good financial stewardship.

- Bond rating upgrades in each of past five years
- Robust budgeting to identify, plan, and fund for major repairs and replacement
- Set aside of reserves beyond Board policy requirements to provide for future repairs, replacement, and new projects
- Periodic development of future operations, maintenance, and capital costs for the System
- Multi-year financial forecasts incorporating revenues and expenses, including future capital needs
- Extensive assessment of projects under study for financial feasibility



GOAL 4

Maintain and enhance our strategic partnerships to advance the common goals we share with our regional partner agencies.

- Frequent collaboration with Central Texas counties and municipalities on potential future projects
- Active inter-agency meetings on transportation matters with multiple jurisdictions
- Construction Partnership Program participation
- Regular interaction with Chambers of Commerce in the region
- Inclusion of MoPac and William Cannon improvements in CTRMA capital plan to reduce congestion on TxDOT road
- Off-system improvements to Barton Skyway on MoPac (TxDOT roadway) to ease congestion
- Consideration of trail or shared use path projects and included in CTRMA capital plan priorities

GOAL 5

Make targeted decisions, plans and investment that positively impact our customers and enhance quality of life in our communities.

- Active and enhanced funding for marketing campaigns on safety, benefits of toll tags, and CTRMA brand
- Collaboration with law enforcement, both municipal and county, on inclement weather conditions and road closures
- Funding allocated in operating and capital budget to study and implement additional payment options and development of a CTRMA app as both a communications and payment means
- Recognition of Habitual Violators enforcement program as an industry leader
- Continual monitoring of customer service and collections vendor whose staff consistently scores high marks in customer surveys



STATEMENT OF NET POSITION

The Statement of Net Position presents information on the Authority's assets and liabilities with the difference reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the Mobility Authority is improving or declining.

The Mobility Authority's Net Position at June 30, 2026 was $976.7 million, an increase from $864.6 million at June 30, 2025.

Capital assets, net of accumulated depreciation and amortization, increased $35.8 million as a result of ongoing System construction projects.

It's important to note that while these capital assets add value, they cannot be sold to pay off debt. Therefore, resources to repay outstanding obligations must come from other revenue sources.

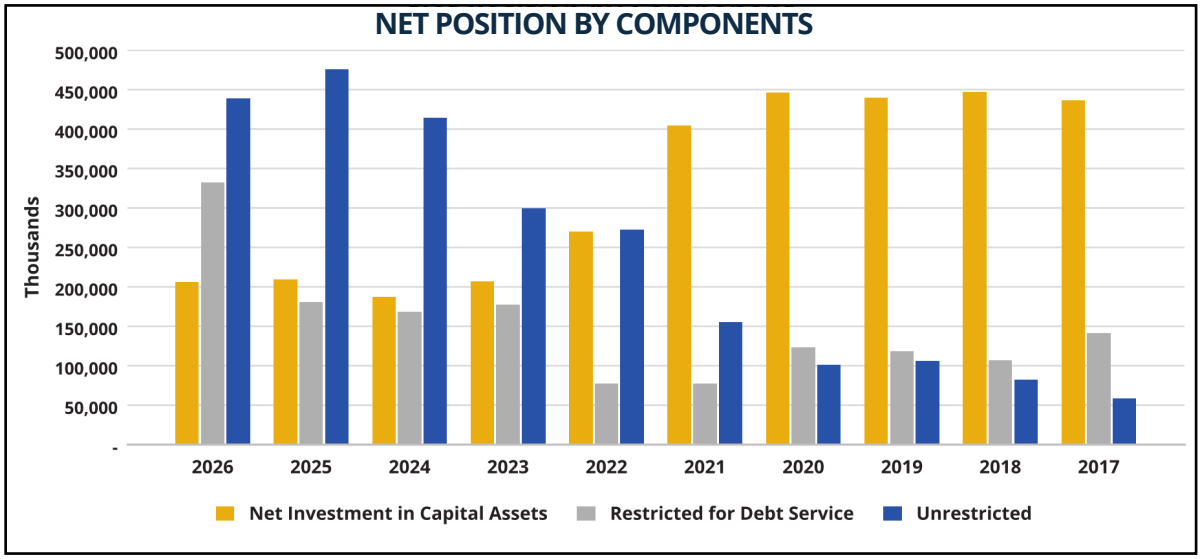


Table A-1
Summary Net Position
(In Thousands of Dollars)

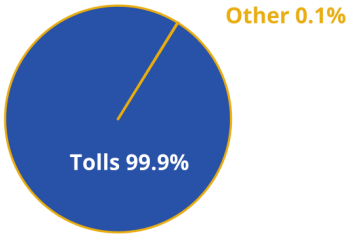
	2026	2025	Dollar Change	Percentage Change
Current Assets	$ 501,124	$ 552,948	$ (51,824)	-9%
Restricted Assets	452,313	420,313	32,000	8%
Capital Assets	2,474,562	2,438,718	35,844	1%
Total Assets	**$ 3,427,999**	**$ 3,411,979**	**$ 16,020**	**0%**
Deferred Outflows of Resources	137,110	160,332	(23,222)	-14%
Total Assets and Deferred Outflows of Resources	**$ 3,565,109**	**$ 3,572,311**	**$ (7,202)**	**0%**
Current Liabilities	94,566	127,303	(32,737)	-26%
Noncurrent Liabilities	2,492,909	2,579,878	(86,969)	-3%
Total Liabilities	**$ 2,587,475**	**$ 2,707,181**	**$ (119,706)**	**-4%**
Deferred Inflows of Resources	891	518	373	72%
Total Liabilities and Deferred Inflows of Resources	**$ 2,588,366**	**$ 2,707,699**	**$ (119,333)**	**-4%**
Net Position				
Net Investment in Capital Assets	205,734	208,831	(3,097)	-1%
Restricted for Other Purposes	332,169	180,272	151,897	84%
Unrestricted	438,840	475,510	(36,670)	-8%
Total Net Position	**$ 976,743**	**$ 864,613**	**$ 112,130**	**13%**

CHANGES IN NET POSITION

The **Statement of Revenues, Expenses and Changes** in Net Position presents the Mobility Authority's net position changes during the fiscal year. Changes in net position are reported when underlying events lead to the occurrence of the change. The increase or decrease in net position may serve as an indicator of the effect on the Mobility Authority's current year operations.

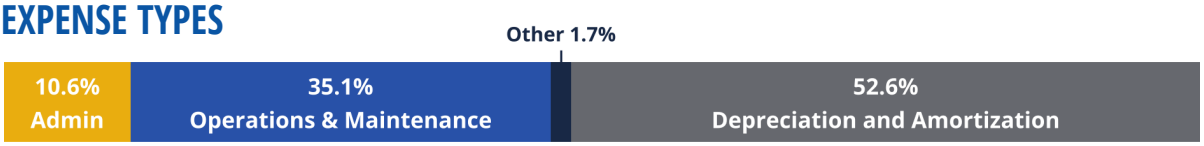
Operating revenues increased by $45.4 million in 2026 reaching $322.0 million, a 16.41% increase from 2025. Approximately 90.4% of this growth is attributed to System, mainly due to opening of the 183N Express Lanes and toll increases. Additionally, 9.6% of this growth is attributed to Non-System, mainly due to increased usage and a toll increase.

REVENUE SOURCES



Operating expenses increased by $11.2 million in 2026 reaching $146.2 million, a 8.3% rise from the prior year. Approximately 92.2% of this growth is attributed to System, while 7.8% is attributed to Non-system. The increase for both is related to growth in roadway tolling transactions which resulted in increased license plate imaging and toll collection expenses.

EXPENSE TYPES



Net nonoperating expenses increased by $17.0 million in 2026 to ($53.6) million. Approximately, 99% or ($54.0) million is attributable to the System, and 1% or $386.9 thousand is related to Non-System. The increase in expenses is due to a decrease in interest revenue which typically offsets nonoperating expenses, and a payment for arbitrage expense.

Table A-2
Summary Changes in Net Position
(In Thousands of Dollars)

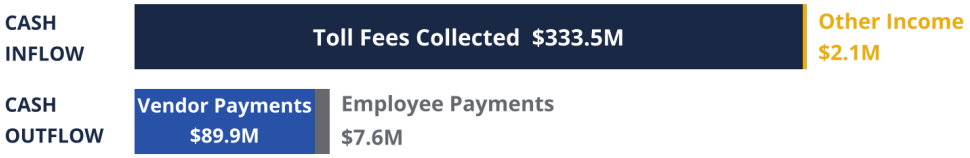
	2026	2025	Dollar Change	Percentage Change
Operating Revenues:				
Toll Revenue	$ 321,721	$ 276,380	$ 45,341	16%
Other Operating	246	203	43	21%
Total Operating Revenue	**$ 321,967**	**$ 276,583**	**$ 45,384**	**16%**
Operating Expenses:				
Administrative Expense	$ 15,469	$ 14,245	$ 1,224	9%
Operations and Maintenance	51,359	44,750	6,609	15%
Other Operating Expense	2,513	11,039	(8,526)	-77%
Depreciation and Amortization	76,869	64,957	11,912	18%
Total Operating Expenses	**$ 146,210**	**$ 134,991**	**$ 11,219**	**8%**
Operating Income	**$ 175,757**	**$ 141,592**	**$ 34,165**	**24%**
Noncapital Subsidies:				
CAMPO RIF contribution	$ (10,000)	$ (10,000)	$ -	0%
Operating Income and non capital subsidies	**$ 165,757**	**$ 131,592**	**$ 34,165**	**26%**
Other Nonoperating revenue (expense):				
Net Nonoperating revenue (expense)	$ (53,627)	$ (36,589)	$ (17,038)	47%
Capital Grants and Contributions	-	595	(595)	-100%
Income before unusual or infrequent items	**$ 112,130**	**$ 95,598**	**$ 16,532**	**17%**
Fund Net Position - beginning of period	864,613	769,015	95,598	12%
Fund Net Positon - ending of period	**$ 976,743**	**$ 864,613**	**$ 112,130**	**13%**

STATEMENT OF CASH FLOWS

The **Statement of Cash Flows** summarizes the Mobility Authority's cash flows into three categories as applicable: 1) cash flows from operating activities, 2) cash flows from capital and related financing activities and 3) cash flows from investing activities.

OPERATING ACTIVITIES

The Mobility Authority generated $238.1 million in net cash from its day-to-day operations.



CAPITAL & RELATED FINANCING ACTIVITIES

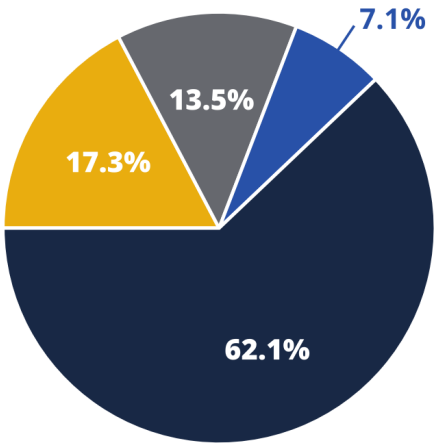
The Mobility Authority spent $267.0 million on capital projects and financing, reflecting ongoing infrastructure investment.

Interest Payments

Capital Asset Purchases

Construction in Progress

Debt Repayments



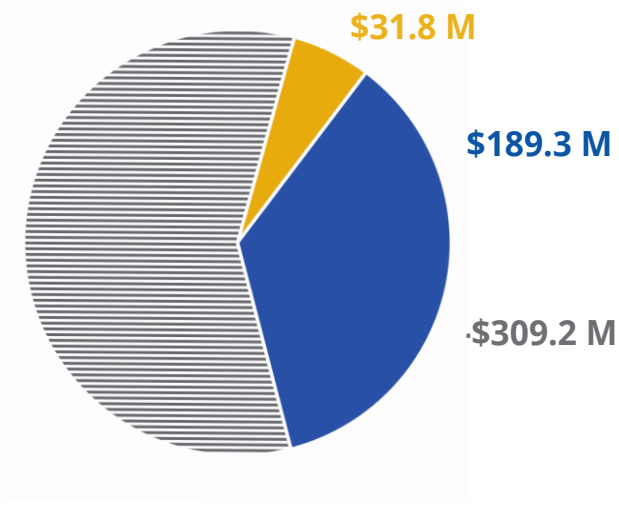
INVESTING ACTIVITES

The Mobility Authority gained $221.1 million from its investment activities.

Interest Income

Proceeds from sales or maturity of investments

Purchase of Investments



STATEMENT OF CASH FLOWS (CONT.)

	System	Non-System	Business-Type Activities Total
Cash flows from operating activities:			
Receipts from toll fees	$ 303,239,430	$ 30,304,961	$ 333,544,391
Receipts from other income	2,076,568	-	2,076,568
Payments to vendors	(85,259,802)	(4,680,416)	(89,940,218)
Payments to employees	(7,552,471)	-	(7,552,471)
Net cash flows provided by operating activities	**$ 212,503,725**	**$ 25,624,545**	**$ 238,128,270**
Cash flows Noncapital Financing Sources:			
RIF Contribution	$ -	$ (10,000,000)	$ (10,000,000)
Net cash flows used by noncapital financing activities	**$ -**	**$ (10,000,000)**	**$ (10,000,000)**
Cash flows from capital and related financing activities:			
Payments on interest	$ (89,087,151)	$ (702,390)	$ (89,789,541)
Payments on obligations	(321,014,612)	(1,400,000)	(322,414,612)
Proceeds from Other Financing Sources	254,692,026	-	254,692,026
Bond Issuance Expense	(2,513,349)	-	(2,513,349)
Payments for capital assets	(69,722,289)	(539,022)	(70,261,311)
Payments for construction in progress	(35,771,160)	(988,037)	(36,759,197)
Net cash flows used in capital and related financing activities	**$ (263,416,535)**	**$ (3,629,449)**	**$ (267,045,984)**
Cash flows from investing activities:			
Interest income	$ 30,716,192	$ 1,066,894	$ 31,783,086
Purchase of investments	(309,245,948)	-	(309,245,948)
Proceeds from sale or maturity of investments	189,277,043	-	189,277,043
Net cash flows provided by investing activities	**$ (89,252,713)**	**$ 1,066,894**	**$ (88,185,819)**
Net decrease in cash and cash equivalents	**$ (140,165,523)**	**$ 13,061,990**	**$ (127,103,533)**
Cash and cash equivalents at beginning of year	722,895,000	28,019,094	750,914,094
Cash and cash equivalents at end of year	**$ 582,729,477**	**$ 41,081,084**	**$ 623,810,561**
Reconciliation of change in net position to net cash provided by operating activities:			
Operating Income	$ 156,118,537	$ 19,638,992	$ 175,757,529
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	70,526,995	6,342,030	76,869,025
Bad Debt	7,294,227	1,655,019	8,949,246
Miscellaneous nonoperating income	424,525	-	424,525
Changes in assets and liabilities:			
(Increase)/Decrease accounts receivables and due from other governments	5,289,196	(2,415,059)	2,874,137
Increase in prepaid expenses and other assets	(79,219)	-	(79,219)
Decrease in accounts payable	(27,582,467)	(190,101)	(27,772,568)
Increase in accrued expenses	887,230	593,664	1,480,894
Increase in deferred inflows/outflows pension & OPEB	(375,299)	-	(375,299)
Total adjustments	**$ 56,385,188**	**$ 5,985,553**	**$ 62,370,741**
Net cash flows provided by operating activities	**$ 212,503,725**	**$ 25,624,545**	**$ 238,128,270**
Reconciliation of cash and cash equivalents:			
Unrestricted cash and cash equivalents	$ 263,626,242	$ 37,843,770	$ 301,470,012
Restricted cash and cash equivalents: Current	73,080,171	2,900,106	75,980,277
Restricted cash and cash equivalents: Noncurrent	246,023,064	337,208	246,360,272
Total	**$ 582,729,477**	**$ 41,081,084**	**$ 623,810,561**
Supplemental schedule of noncash investing, capital and financing activities:			
Accretion on capital appreciation bonds	$ 7,493,596	$ -	$ 7,493,596
Accretion on TIFIA bonds	5,107,424	-	5,107,424
Increase / (decrease) in deferred outflow of resources	(23,661,522)	-	(23,661,522)
Increase / (decrease) in deferred inflow of resources	42,561	-	42,561

See accompanying Notes to the Financial Statements.

LONG TERM DEBT

The Mobility Authority funds major transportation projects by issuing bonds and taking out loans. **At the end of FY 2026, the Mobility Authority had $2.53 billion in outstanding debt.**

Ratio of Outstanding Debt by Type



Year	Revenue Bonds	Bond Discount / (Premium)	TIFIA Notes	Mopac Loan	TxDOT 71E Loan	Total Debt Amount	Annual Vehicle Transactions	Debt Per Transaction	Debt Per Capita
2017	1,193,555	105,961	-	-	65,000	1,364,516	82,037	16.63	0.68
2018	1,266,803	95,290	-	17,000	62,332	1,441,425	99,376	14.50	0.69
2019	1,572,053	90,081	50	24,991	60,728	1,747,903	110,099	15.88	0.72
2020	1,624,949	90,502	52	24,991	58,482	1,798,976	111,173	16.18	0.73
2021	1,624,949	90,502	52	24,991	58,482	1,798,976	126,035	14.27	0.74
2022	2,102,362	216,398	351,304	24,991	55,077	2,750,132	185,694	14.81	0.82
2023	2,082,418	198,031	359,043	24,691	51,918	2,716,101	204,585	13.28	0.80
2024	2,055,207	180,544	363,443	23,766	47,253	2,670,213	212,355	12.57	0.78
2025	1,913,362	164,545	470,156	22,491	42,433	2,612,987	226,046	11.56	0.75
2026	1,580,755	163,726	724,848	21,091	37,353	2,527,773	257,520	9.82	0.79

Note: Details on the Authority's outstanding debt can be found in the notes to the financial statements.

There are no plans to issue long-term municipal bonds in the current year or for calendar year 2027 for new projects or to refinance debt outstanding. The current municipal market rate environment is not conducive to either, nor are there any pressing financing needs for the new projects that are under study. Although this has yet to be determined by staff and the Board, towards the end of calendar year 2027 the Mobility Authority may consider interim financing through a short-term bank loan as a bridge source of funding for one or more of the projects currently under study should the Board approve to do move forward with those projects. Should market conditions unexpectedly change and opportunities arise, the Mobility Authority may issue refunding bonds.

BOND RATINGS

Moody's Investor Services assessed the Mobility Authority's bonds and gave a rating of A1 to both the senior lien revenue bonds and the subordinate lien TIFIA bonds and gave an A2 rating to the subordinate lien revenue bonds. S&P Global Ratings has assigned an A+ rating to the CTRMA System's senior lien revenue bonds and subordinate lien TIFIA bonds and an A rating to the System's subordinate lien revenue bonds.

FUTURE FINANCIAL PLANNING

The Board of Directors adopted the fiscal year 2027 budget on June 24, 2026. The $222.4 million budget was developed in accordance with the practices set forth in the provisions of the Mobility Authority's Policy Code. These practices follow the Generally Accepted Accounting Principles (GAAP) for an enterprise fund on an accrual basis.

This balanced budget reflects the needs, values, and vision of the communities the Mobility Authority serves. As we move forward, we remain committed to staying connected with our neighbors and delivering transportation solutions that serve commuters both today and in the future.

To view the full budget, please visit the Mobility Authority's website.

FY 2027 BUDGET EXPENSES (BY CATEGORY)



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