



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 26, 2022
AGENDA ITEM #6

Discuss and consider approving the
2021 Annual Report

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

Project Description/Background:

The 2021 Mobility Authority Annual Report has been previously distributed to the Board of Directors. In accordance with the Section 101.13(b) of the Mobility Authority Policy Code, this item requests the Board to formally approve and adopt the 2021 Mobility Authority Annual Report. Following Board approval, the Executive Director will officially file the 2021 Mobility Authority Annual Report with Travis and Williamson counties.

Backup Provided: Draft resolution
2021 Annual Report

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

RESOLUTION NO. 22-0XX

ADOPTING THE MOBILITY AUTHORITY 2021 ANNUAL REPORT

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

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

WHEREAS, the Mobility Authority is required to file the 2021 Annual Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2022; and

WHEREAS, the Mobility Authority staff distributed a draft of the proposed 2021 Annual Report for the Board's review and consideration, a copy of which is attached hereto as Exhibit A; and

WHEREAS, the Executive Director recommends that the Board approve and adopt the proposed 2021 Annual Report attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts the 2021 Annual Report attached hereto as Exhibit A and directs the Executive Director to file the 2021 Annual Report with the Commissioners Courts of Travis County and Williamson County not later than March 31, 2022.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of January 2022.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

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

Exhibit A



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

ANSWERING DEMAND

PLANNING TODAY FOR
TOMORROW'S GROWTH



2021
ANNUAL REPORT

ABOUT THE MOBILITY AUTHORITY

The Central Texas Regional Mobility Authority (Mobility Authority) is a local, independent government agency created in 2002 to improve the regional transportation system in Travis and Williamson counties. The Mobility Authority implements innovative and sustainable transportation options to enhance quality of life and economic vitality in Central Texas. The Mobility Authority owns and operates 183A Toll, 290 Toll, the 71 Toll Lane, the MoPac Express Lane, 45SW Toll, and 183 Toll. The agency is also constructing the 183A Phase III Project in Williamson County, and the 183 North Mobility Project in north Austin. For more information, visit MobilityAuthority.com.

REGIONAL MAP



CONTENTS

- 4 A Letter From Our Chairman
- 6 A Letter From Our Executive Director
- 8 Our Board of Directors
- 10 The Mobility Authority Story
- 12 183A Phase III Project
- 14 183 South Project
- 16 183 North Project
- 18 South MoPac Corridor Improvements
- 20 290 Toll Corridor
- 22 Multimodal Transportation
- 24 Our Open Roads
- 26 Travis County Program
- 28 Innovation Initiatives
- 31 2021 Financial Statements
- 35 Strategic Momentum



A LETTER FROM OUR CHAIRMAN

“

Central Texas is resilient. And so are we. As Central Texans ourselves, the staff and leadership of the Mobility Authority take that charge to heart.”

DEAR FRIENDS,

Both 2020 and 2021 were defining moments in Central Texas' evolution. Despite the pandemic, population growth continued to soar. The Austin Metropolitan Statistical Area (MSA) is ranked the fastest-growing large metro area in the country for the tenth straight year (*Austin-American Statesman*, 2021), and in just the last decade, we've experienced a nearly **30 percent population increase** (U.S. Census Bureau, 2020).

Central Texas' population growth is a proven selling point for the large numbers of businesses relocating to, and expanding in, Austin due to the large, diverse talent pool to recruit from. And we've only caught a glimpse of the business growth on the horizon.

Having emerged among the most resilient economies during the pandemic, we are poised to keep booming (*Austin Business Journal*, 2021). With demand at an all-time high, our mission is more critical than ever. "Business as usual" is not in our vocabulary. We are adapting to short- and long-term changes in behavior such as remote work and flexible schedules, and seeking to better understand these new travel patterns through research, data review, and community surveying. With this information, we're tailoring our projects and initiatives to meet the varied needs of all Central Texans.

At a time when people are reevaluating their living decisions due to more time spent at home, there's a higher bar. People have become empowered to demand a better quality of life, making Austin an attractive place to pursue the numerous opportunities and amenities available.

Housing affordability, however, remains one of Austin's most pressing concerns. So it comes as no surprise that demand for mobility is increasing in suburban areas where housing is more affordable. We're answering that demand with critical infrastructure improvements that keep Central Texans connected between work, home, school, and recreation – from our downtown core to surrounding communities.

Central Texas is resilient. And so are we. As Central Texans ourselves, the staff and leadership of the Mobility Authority take that charge to heart. As a region, it's time to move beyond planning and execute in a way that leverages the technology at our fingertips.

Take a tour of our projects that are in development and under construction, and the roadways open to traffic to learn more about how the Mobility Authority is answering demand.

Sincerely,

Bobby Jenkins
Chairman



A LETTER FROM OUR EXECUTIVE DIRECTOR

“

We must weigh the cost of change against the cost of not changing. And rather than fighting the growth, we shall grow with it in a way that benefits our region.”

DEAR FRIENDS,

As the Mobility Authority's executive director, it is with honor that I have accepted the reins to shepherd this agency through its next phase of growth. Although 2021 marks my first year at the helm, my roots in mobility – particularly Central Texas mobility – run deep. After a 36-year-career with the Texas Department of Transportation, serving the last five as executive director, I am privileged to continue advancing the mission to keep Central Texas moving.

Mobility is a regional issue – one that requires regional, multimodal solutions. To achieve meaningful change, we need a holistic approach that considers the diversity of all mobility needs and allows each area to work in tandem with one another. The saying “it takes a village...” is more relevant than ever as Central Texas stands on the precipice of transformative changes to our transit system and interstate highway infrastructure. I look forward to achieving sustainable results collaboratively with our regional partners.

Together, we're rising to the occasion and answering the region's call. We're empowering Central Texans to expect a better commute. And that means traveling smarter, not harder.

We know we cannot build our way out of congestion; we must think beyond the pavement and consider the many ways we can move toward a greater balance between capacity and demand. After all, mobility is both a journey *and* a destination.

Not only do we need to expand our network to manage tomorrow's growth, but we also need to make multimodal options more viable to move the needle on travel behavior in a positive direction. That starts by understanding all the factors influencing mobility decisions so that we can tailor our solutions to fit within the context of other regional issues, especially affordable housing trends and urban sprawl.

We must weigh the cost of change against the cost of not changing. And rather than fighting the growth, we shall grow with it in a way that benefits our region, including the smaller communities that aren't as accustomed to it as Austin.

That is exactly what the Mobility Authority is doing with our projects under construction such as the 183A Phase III extension in Williamson County and the 183 North Mobility Project in north Austin, as well as our projects under development.

I invite you to read the pages ahead to learn more about how the Mobility Authority is planning today for tomorrow's growth.

Sincerely,

James Bass
Executive Director

OUR BOARD OF DIRECTORS

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



BOBBY JENKINS
Chairman
Gubernatorial Appointee
Sworn in - 2019



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



DAVID SINGLETON
Board Treasurer
Williamson County Appointee
Sworn in - 2003



MIKE DOSS
Board Secretary
Williamson County Appointee
Sworn in - 2019



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



JOHN LANGMORE
Board Member
Travis County Appointee
Sworn in - 2018



HEATHER GADDES
Board Member
Williamson County Appointee
Sworn in - 2021

A REGIONAL INVESTMENT

Since the Mobility Authority's inception in 2002, the agency has transformed a regional investment of \$670 million into \$2.99 billion in added capacity infrastructure improvements, with 380 lane miles.*

Moving forward, we anticipate leveraging an investment by the region to develop \$3.8 billion in infrastructure improvements for Central Texas. About one-half of that investment includes non-tolled improvements, such as new general-purpose lanes, bike and pedestrian enhancements, and aesthetic upgrades, to enhance mobility for all travelers.



*Includes tolled and non-tolled lane miles on 183A Toll, 290 Toll, 71 Toll Lane, MoPac Express Lane, 45SW Toll, 183 Toll, and 183 North.



The Mobility Authority broke ground in the spring of 2021 on the 183A Phase III extension to proactively address forecasted traffic congestion linked to rapid population and economic growth in the area.

Building on the proven benefits of the existing 183A Toll Road, the project will extend the four-lane toll road 6.6 miles from Hero Way to one mile north of SH 29 in Liberty Hill.

In addition to relieving congestion on US 183, improving safety, and enhancing mobility in Williamson County, the project will serve regional multimodal mobility needs with an adjacent shared use path for bicycle and pedestrian travel.

The Mobility Authority is proud to be ahead of the curve on this project. Just as we delivered meaningful relief with the initial phases of 183A, extending the roadway will accommodate future growth and ensure that our regional mobility needs are met long into the future. And thanks to our flexible financial model, we're able to fund and deliver this project ahead of residential and commercial development, rather than first suffering through decades of gridlock.

The design-bid-build project is being constructed by The Lane Construction Corporation, and is anticipated to be complete in 2025, delivering greater mobility for Williamson County.



We are so excited about the 183A Phase III Project. Our economy and overall quality of life relies on the ability to travel to and from our communities. So it's been an engine that has helped drive western Williamson County's economic growth."

— Cynthia Long, Williamson County Commissioner

183A: THE ROAD WELL-TRAVELED



Leander is among the top 5 best places to live in the nation. The reason is projects exactly like the 183A Phase III expansion. Projects like this provide valuable infrastructure to our region. And it is that infrastructure that keeps us growing."

— Bridget Brandt, President, Leander Chamber of Commerce & Visitors Center



After more than five years of construction efforts, the new 183 Toll Road in east Austin fully opened to traffic in 2021. From US 290 to SH 71, the corridor now features six tolled and up to six non-tolled lanes, continuous sidewalks, bicycle lanes, and an adjacent shared use path.

To call this an upgrade would be an understatement. Prior to reconstruction, US 183 had seen only minor improvements since it was originally constructed in the 1960s, which has contributed to the longstanding mobility and economic challenges plaguing the East Side.

Now, with greater mobility for residents, travelers, and active transportation users, the new US 183 corridor is facilitating substantial economic development throughout the area, bringing with it jobs, opportunities, and a greater quality of life.

As the region continues evaluating proposed improvements to the I-35 corridor, the 183 Toll Road will serve as a reliable alternative to our region's congested, and soon-to-be under construction, interstate highway.

183 SOUTH: TURNING THE CORNER ON MOBILITY

EASTSIDE BUS PLAZA

Through an Interlocal Agreement with the Capital Area Rural Transit System (CARTS), the Mobility Authority helped fund a portion of the Richard A. Moya Eastside Multimodal Center along 183 Toll, which opened in 2021. It is the first major multimodal transportation hub in Central Texas connecting regional and local transit – a connection point from which users can access Austin and the region by local bus, bike, paratransit, or on-demand microtransit.



The Mobility Authority's next big undertaking is the 183 North Mobility Project. Anticipated to break ground in 2022, the project includes two tolled express lanes along a 9-mile stretch of US 183 in North Austin from its intersection with MoPac to SH 45 North. Currently ranked the 69th most congested roadway in the state of Texas (Texas A&M Transportation Institute, 2020), the 183 North Mobility Project will improve mobility, reduce congestion, and enable more reliable travel times for commuters, transit and emergency responders.

In addition to express lanes in the center median, the project includes a fourth general-purpose lane in areas where only three currently exist along existing northbound and southbound US 183, a direct connector to the existing MoPac Express Lane, as well as several non-tolled elements including new shared use path connections, sidewalks and cross-street connections for bicycles and pedestrians.

Great Hills Constructors, a joint venture comprised of Archer Western Construction and Sundt Construction, has been selected as the design-build contractor for the project, which is anticipated to be complete in 2026.

183 NORTH: THE ROAD AHEAD



MOPAC SOUTH: THE ROAD MOST TRAVELED

The MoPac Expressway between Cesar Chavez Street and Slaughter Lane provides a critical link to downtown Austin and other regional highways such as US 290, Loop 360, and SH 45SW. Ranked as the 20th most congested roadway in Texas (Texas A&M Transportation Institute, 2020), it carries up to 179,000 cars and trucks per day. Expanding population and regional development have made travel times unreliable for residents, commuters, transit and emergency responders. If we do nothing to address congestion, drivers could spend an additional 35 minutes traveling the corridor by 2035 (CAMPO 2035 travel demand model).

The Mobility Authority is implementing an environmental study to determine the best approach to managing congestion while promoting environmental stewardship and sustainability. The Express Lane(s) Alternative has been identified as the Recommended Build Alternative because it best meets the project's Purpose and Need.

After a multi-year pause in project development, the Mobility Authority held Open House No. 5 virtually in late-2021 into early 2022 to re-engage the public on the express lane(s) operational configuration options currently under consideration and to solicit public input on the environmental study. We received a great deal of valuable feedback that will be considered alongside technical analyses as we determine which configuration option best meets the project's Purpose and Need. The Mobility Authority will hold additional public meetings to finalize the environmental phase as the project moves forward.

If approved for implementation, construction could begin as early as 2025.

BARTON SKYWAY RAMP RELIEF: Interim Solutions for Better Connectivity

While the Mobility Authority advances efforts to find a long-term solution to congestion on MoPac, we are proceeding with an interim project to expedite delivery of the relief we need today. The Barton Skyway Ramp Relief Project will add pavement for auxiliary and merge lanes on southbound MoPac to alleviate congestion at the ramps near Lady Bird Lake. Construction is anticipated to begin in 2022.



PROVEN PERFORMANCE

The Express Lane on MoPac from Cesar Chavez Street to Parmer Lane has proven effective. Since opening in 2017, it has reduced travel times, increased use of transit, and created an option for more reliable travel.



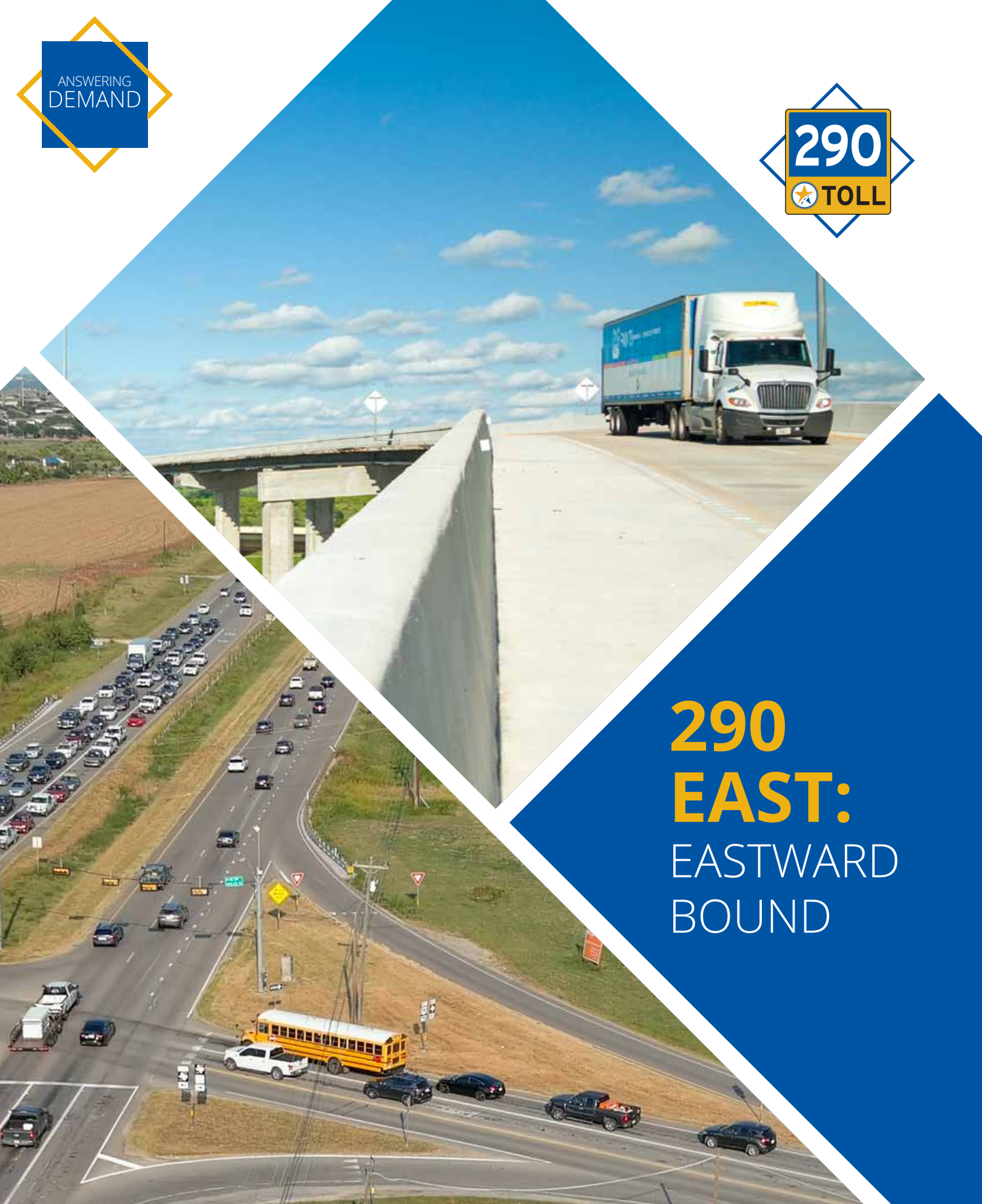
290 EAST: EASTWARD BOUND

Ever since the Mobility Authority opened the 290 Toll Road in 2014, high usage has consistently proven the need for this regionally significant infrastructure project. As the corridor continues to experience transformative economic development, efficient movement of people and goods is more critical than ever. That's why we have continued to build on its success by implementing additional phases of corridor improvements.

Early 2022 marks the first anniversary of the completion of the 290/130 Flyovers Project, aiding connectivity in two of the fastest growing counties in the county – portions of which have been historically underserved.

With safe and efficient flyovers linking 290 Toll and SH 130 Toll, drivers from suburban areas now have a signal-free route to and from Austin's downtown core. North-south connectivity has also been significantly improved, with a non-stop connection from 290 Toll to southbound SH 130, offering quick access to the future Tesla plant, Austin-Bergstrom International Airport, and other key area destinations.

Drivers have recognized and experienced time-saving benefits as usage has already outpaced projections, demonstrating the value of these connections.



MULTIMODAL MOMENTUM

Whether you walk, bike, drive, or take the bus, the Mobility Authority has a path for you. Enhancing mobility and quality of life for all users is an integral part of our mission and the region's mobility future.

That is why we incorporate pedestrian- and cyclist-friendly facilities like shared use paths, sidewalks, and cross-street connections into every project, when feasible. These connections allow us to serve far more than vehicle traffic alone. With an emphasis on active transportation in Central Texans, our facilities also serve those who walk or bike to work, as well as those out for a recreational stroll.

To date, we have more than 70 miles of shared use paths or sidewalks in place or planned, and we are proud to bring these facilities to Central Texas.



45SW TRAIL

In addition to a beautiful display of springtime wildflowers and an overlook at Bear Creek, users will find a series of interpretive signs along the 4.5-mile trail. Coupled with our augmented reality mobile application, these signs provide an immersive experience highlighting the rich history and natural wonders of the Texas Hill Country and Edwards Aquifer.

In recognition of our former executive director, Mike Heiligenstein, and his service to Central Texas, the 45SW Trail will feature a plaque dedicated in his honor.



183 TRAIL

Coming soon to the recently completed 183 Trail is a new series of interpretive signs designed to delight and inform users of the people, history, and culture of Austin's East Side. At three key locations along the 10-mile trail, users of our mobile app will immerse themselves in history and nature with unique augmented reality experiences.



GETTING YOU THERE

Our system of open roads provides Central Texans with faster, more reliable connections throughout the region.

71

TOLL

71 Toll Lane: In 2017, the Mobility Authority celebrated the opening of our third toll road, offering drivers a free-flowing and reliable bypass route along SH 71 east of the Austin-Bergstrom International Airport (AUS) from Presidential Boulevard to SH 130. AUS continues to experience significant growth in passengers, prompting a massive expansion project. Electric car manufacturer Tesla has begun construction of a new factory on a 2,100-acre site just north of the SH 71/SH 130 Toll interchange.

183A

TOLL

183A Toll: The Mobility Authority's inaugural project – an 11-mile toll road from RM 620 through Cedar Park and Leander – created a reliable alternative to the gridlocked US 183. Since the second phase opened in 2012, increasing numbers of commuters have taken advantage of its time-saving benefits. In addition, the emergence of this new mobility option opened up a new corridor for economic opportunity, with millions of dollars invested in commercial and residential real estate, retail, restaurants, and more.

EXPRESS

1

TOLL

MoPac Express Lane:

This 11-mile, variably-priced express lane stretches from Cesar Chavez Street in downtown Austin north to Parmer Lane, providing drivers with a reliable alternative when they simply cannot be late. In addition to travel time savings for those who choose to use the Express Lane, Capital Metro buses use the express lane toll-free.

290

TOLL

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

45

TOLL

45SW Toll: This greenfield project created a brand-new connection for drivers between the southern end of MoPac and FM 1626 in Hays County. Since opening in 2019, drivers have been experiencing travel-time savings, including those who continue to use local neighborhood streets as an alternative to the toll road. During peak travel periods, traffic volumes on Brodie Lane have been reduced by up to 32 percent, offering greater mobility and safety for drivers and residents alike.



STREET SMART

The Mobility Authority is answering demand through more than added capacity and infrastructure improvements. Our innovation initiatives leverage industry best practices and new technologies while prioritizing customer and community service.

TRANSPORTATION DEMAND MANAGEMENT



Capital Metropolitan Transit Authority (CapMetro) buses use our facilities toll-free, incentivizing the use of transit.



Our regional Transportation Demand Management partner is encouraging more efficient travel behavior such as public transit, carpools, vanpools, walking, biking, teleworking, and alternative work schedules while discouraging less efficient behavior such as single-occupant vehicle use, peak-hour travel, and travel on highly congested roadways.



Our partners at Movability are working hand-in-hand with individuals and organizations to improve regional mobility through time- and money-saving commuter initiatives.



NEXT GENERATION ROADWAY TECHNOLOGY



WRONG-WAY DRIVING DETECTION TECHNOLOGY:

The Mobility Authority implemented the region's first intelligent warning system, which actively monitors and detects wrong-way entrants on 45SW Toll; deploys countermeasures; and sends alerts to drivers, first responders, and our Traffic & Incident Management Center.



ADVANCED TRANSPORTATION REPORTING AND INCIDENT MANAGEMENT SYSTEM:

In partnership with Waycare Technologies, Inc., the Mobility Authority piloted a program to compile data from roadway sensors, connected vehicles, and smartphone applications. This data was combined with artificial intelligence algorithms and machine learning to predict areas prone to congestion, identify locations where accidents have occurred or are likely, and alert emergency responders.



NEXT-GENERATION TOLL DEMONSTRATION PROJECT:

The Mobility Authority partnered with Kapsch TrafficCom USA and the Ford Motor Company to test the reliability and accuracy of a connected vehicle-based tolling system.



CTX NAVIGATORS

The insights of our customers and stakeholders help shape every aspect of our operation – from conception through construction and maintenance of our roadways. The CTX Navigators program is a two-part survey platform that allows drivers to share input about our toll facilities, marketing materials, signage, and more, which helps us improve the customer and driver experience.



MOVEFWD WORKFORCE DEVELOPMENT PROGRAM

This unique life skills program established by the Mobility Authority and collaborating partners combines workforce training, job placement, and social services support to help those who are disadvantaged achieve life-changing, long-term employment and career-building opportunities in the roadway construction, commercial driver's license, and customer service fields. In 2021, construction equipment training programs were offered at Austin Community College's Kyle campus.



QUALIFIED VETERAN DISCOUNT PROGRAM

The Mobility Authority offers toll waivers to qualified veterans for their trips on 183A Toll, 290 Toll, the 71 Toll Lane, 45SW Toll, and 183 Toll.



HABITUAL VIOLATOR POLICY

This enforcement program addresses chronic non-payment of tolls by habitual violators (i.e., registered vehicle owners who have been issued two notices of non-payment for 100 or more unpaid tolls in one year). Enforcement options include posting the violators' names on the agency website, blocking vehicle registration renewal, prohibiting violators' vehicles on Mobility Authority roadways, and on-road enforcement of the vehicle ban.



REGIONAL PARK & RIDE FACILITIES

The Mobility Authority is working with CapMetro and the Capital Area Metropolitan Planning Organization on a regional Express Bus Park & Ride plan, which complements CapMetro's Project Connect to make carpooling and transit usage more viable.



ASSET MANAGEMENT PROGRAM

The Mobility Authority's Transportation Asset Management Plan promotes organization, communication and planning, and facilitates strategic management of the agency's infrastructure investments through proactive – rather than reactive – program management. Using a web-enabled integrated Geographic Information System (GIS) enterprise asset management software solution, assets are inventoried, condition data is collected, and maintenance activity is recorded.

This program increases the return on investment by optimizing life cycle costs, mitigating risks, and managing asset performance at the individual, system and portfolio levels.

2021 FINANCIAL STATEMENTS

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

Statements of Net Position

June 30, 2021 and 2020

	2021	2020
CURRENT ASSETS:		
Unrestricted:		
Cash and cash equivalents	\$ 63,057,414	\$ 38,909,537
Investments	89,758,602	83,730,161
Due from other governments	8,392,551	9,985,068
Accrued interest receivable	1,217,669	227,930
Prepaid expenses and other assets	153,896	257,675
Total unrestricted	<u>162,580,132</u>	<u>133,110,371</u>
Restricted:		
Cash and cash equivalents	185,746,093	62,752,322
Total restricted	<u>185,746,093</u>	<u>62,752,322</u>
Total current assets	<u>348,326,225</u>	<u>195,862,693</u>
NONCURRENT ASSETS:		
Restricted assets:		
Cash and cash equivalents	591,754,254	23,472,678
Investments	344,349,657	229,478,605
Total restricted assets	<u>936,103,911</u>	<u>252,951,283</u>
Net Pension asset	591,247	896,834
Total capital assets, net	2,056,506,490	1,968,134,306
Total assets	<u>3,341,527,873</u>	<u>2,417,845,116</u>
Total deferred outflows of resources	<u>130,770,856</u>	<u>105,437,455</u>
Total assets and deferred outflows of resources	<u>\$ 3,472,298,729</u>	<u>\$ 2,523,282,571</u>

2021 FINANCIAL STATEMENTS

Statements of Net Position (continued)

June 30, 2021 and 2020

	2021	2020
CURRENT LIABILITIES:		
Payable from current assets:		
Accounts payable	\$ 2,240,994	\$ 3,350,160
Due to other governments	5,208,346	2,684,082
Accrued expenses	1,199,519	1,371,403
Total payable from current assets	<u>8,648,859</u>	<u>7,405,645</u>
Payable from restricted current assets:		
Construction accounts payable	53,976,505	17,001,160
Accrued interest payable	41,293,239	29,786,162
Bonds, notes payable and other obligations, current portion	90,476,349	15,965,000
Total payable from restricted current assets	<u>185,746,093</u>	<u>62,752,322</u>
Total current liabilities	<u>194,394,952</u>	<u>70,157,967</u>
NONCURRENT LIABILITIES:		
Bonds, notes payable and other obligations, net of current portion	2,640,959,802	1,783,011,449
Total noncurrent liabilities	<u>2,640,959,802</u>	<u>1,783,011,449</u>
Total liabilities	2,835,354,754	1,853,169,416
Total deferred inflows of resources	463,845	384,573
Total liabilities and deferred inflows of resources	<u>2,835,818,599</u>	<u>1,853,553,989</u>
NET POSITION:		
Net investment in capital assets	404,559,794	446,275,037
Restricted for debt service	76,872,402	122,722,855
Unrestricted	155,047,934	100,730,690
Total net position	<u>\$ 636,480,130</u>	<u>\$ 669,728,582</u>

2021 FINANCIAL STATEMENTS

Statements of Revenues, Expenses and Changes in Net Position

Years Ended June 30, 2021 and 2020

	2021	2020
OPERATING REVENUES:		
Tolls	\$ 115,320,643	\$ 116,926,800
Other operating	158,631	7,622
Total operating revenues	<u>115,479,274</u>	<u>116,934,422</u>
OPERATING EXPENSES:		
Administrative expenses	8,493,519	8,858,553
Operations and maintenance	23,825,575	22,773,283
Other operating expenses	7,025,883	6,294,999
Depreciation and amortization	40,555,216	39,983,305
Total operating expenses	<u>79,900,193</u>	<u>77,910,140</u>
Operating income	<u>35,579,081</u>	<u>39,024,282</u>
NONOPERATING REVENUES (EXPENSES):		
Interest income	492,393	4,463,494
Undeveloped project loss and gain on sale of assets	(4,468,748)	11,117
Financing expense	(10,728,950)	(1,614,044)
Interest expense, net of interest capitalized	(54,974,699)	(39,227,622)
Total nonoperating revenues (expenses), net	<u>(69,680,004)</u>	<u>(36,367,055)</u>
Change in net position before capital grants and contributions	(34,100,923)	2,657,227
TxDOT capital grants and contributions	852,471	3,250,396
Change in net position	<u>(33,248,452)</u>	<u>5,907,623</u>
Total net position at beginning of year, restated	669,728,582	663,820,959
Total net position at end of year	<u>\$ 636,480,130</u>	<u>\$ 669,728,582</u>

2021 FINANCIAL STATEMENTS

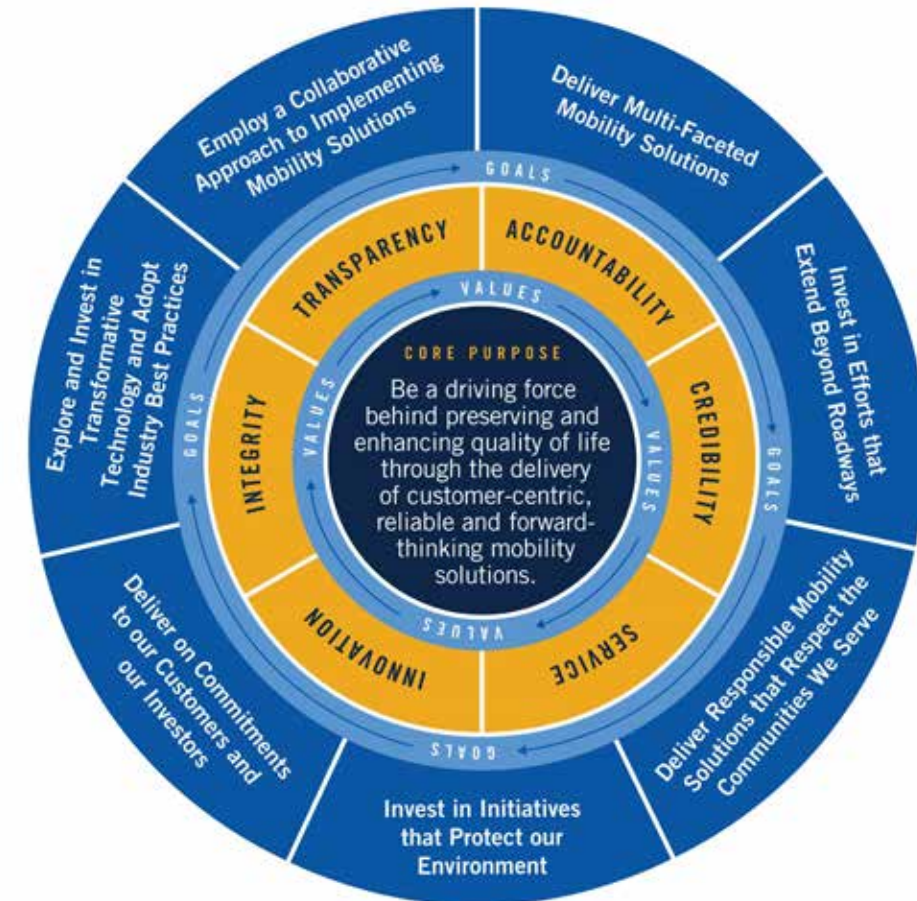
Statements of Cash Flows

Years Ended June 30, 2021 and 2020

	2021	2020
Cash flows from operating activities:		
Receipts from toll fees	\$ 113,158,258	\$ 119,287,721
Receipts from other income	158,631	7,622
Payments to vendors	(32,441,985)	(38,302,274)
Payments to employees	(5,986,673)	(5,631,094)
Net cash flows provided by operating activities	74,888,231	75,361,975
Cash flows from capital and related financing activities:		
Proceeds from notes payable and other obligations	907,351,645	62,770,819
Payments on revenue bonds issuance	-	(4,874,983)
Payments on interest	(57,489,169)	(55,966,816)
Payments on bonds	(17,341,348)	(16,706,323)
Purchase of capital assets	(3,197,289)	(516,125)
Payments for construction in progress	(70,318,324)	(177,661,086)
Proceeds from capital grants	852,471	2,675,396
Net cash flows provided by (used in) capital and related financing activities	759,857,986	(190,279,118)
Cash flows from investing activities:		
Interest income	1,707,553	8,360,648
Purchase of investments	(384,015,803)	(281,846,351)
Proceeds from sale or maturity of investments	262,985,257	271,976,841
Net cash flows (used in) investing activities	(119,322,993)	(1,508,862)
Net increase (decrease) in cash and cash equivalents	715,423,224	(116,426,005)
Cash and cash equivalents at beginning of year	125,134,537	241,560,542
Cash and cash equivalents at end of year	<u>\$ 840,557,761</u>	<u>\$ 125,134,537</u>
Reconciliation of change in net position to net cash provided by operating activities:		
Operating income	\$ 35,579,081	\$ 39,024,282
Adjustments to reconcile change in net position to net cash provided by operating activities:		
Depreciation and amortization	40,555,216	39,983,305
Changes in assets and liabilities:		
Increase in due from other governments	1,592,517	2,360,921
Increase in prepaid expenses and other assets	103,779	(57,508)
Increase (decrease) in accounts payable	(3,132,270)	(1,018,686)
Increase (decrease) in accrued expenses	375,484	(4,836,688)
Increase (decrease) in pension asset	305,587	(719,608)
Increase in deferred outflow of resources	(455,385)	668,230
Decrease in deferred inflow of resources	(35,778)	(42,273)
Total adjustments	39,309,150	36,337,693
Net cash flows provided by operating activities	\$ 74,888,231	\$ 75,361,975
Reconciliation of cash and cash equivalents:		
Unrestricted cash and cash equivalents	\$ 63,057,414	\$ 38,909,537
Restricted cash and cash equivalents:		
Current	185,746,093	62,752,322
Noncurrent	591,754,254	23,472,678
Total	\$ 840,557,761	\$ 125,134,537

STRATEGIC MOMENTUM

Meeting regional demand requires alignment with the Central Texas transportation landscape, guided by our strategic plan. We're moving Central Texas forward by staying true to our mission and demonstrating our core values in everything we do.



All agency projects and initiatives align with our strategic plan.

OUR CORE VALUES

TRANSPARENCY: We are committed to open, honest, and fair business practices; visibility into our processes; and accessibility of information to the general public.

ACCOUNTABILITY: We are fiscally responsible and follow through on commitments to our founding counties, investors, customers, constituents, and partners.

CREDIBILITY: We work to earn and sustain public trust through dependable public service, two-way communication, partner collaboration, and fair and appropriate solutions.

SERVICE: We provide customer service that is defined by efficiency and responsiveness. We seek to improve the quality of life for our users by acting as environmental stewards and supporting our community.

INTEGRITY: We are committed to honest communication, transparent transactions, ethical decisions, and forthright behavior.

INNOVATION: We have an entrepreneurial spirit that nurtures new ideas and embraces opportunities to implement transformative technology.



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