



CENTRAL TEXAS
Regional Mobility Authority

CONNECTING COMMUNITIES

2015 ANNUAL REPORT



CONNECTING COMMUNITIES

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A MESSAGE FROM OUR CHAIRMAN

Over the past decade, Central Texas has grown by leaps and bounds, making our storied region one of the most dynamic local economies in the nation and among the most envied metropolitan areas in the world. This expansion brings both opportunities and challenges, and we at the Central Texas Regional Mobility Authority accept and embrace both.

Our name is our mission. We are the Mobility Authority. Our job is to meet the transportation needs not only of our current residents, but also of those who will be our citizens in the future. We're transforming mobility and re-envisioning connectivity. And we're doing it east and west, north and south, throughout Central Texas.

OUR MISSION REQUIRES MORE THAN ASPHALT. IT REQUIRES ANTICIPATING THE CHANGING MOBILITY NEEDS OF OUR NEIGHBORS AND RESPECTING THE ENVIRONMENT WE ALL SHARE. IT MEANS LISTENING TO OUR NEIGHBORS, COMMUTERS, AND ALL THE VARIED INTERESTS IN MOBILITY.

You are part of the solution to the mobility crisis. You continue to shape what we do and how we do it. We pride ourselves on getting the community involved early and often in order to empower those who are concerned about mobility, the environment and the region's quality of life.

We have so much more to do as this area we live and work in grows and thrives. And we wouldn't have it any other way.

SINCERELY,

Ray A. Wilkerson,
CHAIRMAN, BOARD OF DIRECTORS

EXPRESS LANE TO THE FUTURE

The Central Texas Regional Mobility Authority was created in 2002 to provide local leadership on transportation, help address congestion problems and keep the region moving. We are proud to have accepted the challenge of delivering the infrastructure we need in an expedited and efficient manner. The Central Texas region continues to experience some of the fastest growth in the nation. Despite an economic downturn and limited public funds available for transportation improvements, we have met that challenge. Successfully delivering the 183A and 290 toll roads has paved the way for projects like 183 South, which will provide congestion relief for US 183 drivers and a bypass for I-35, the most congested corridor in Texas.

Meanwhile, we recognize that much remains to be done as new residents flock to our community. Just as the region is constantly changing to meet the relentless demands of growth and economic diversity, we are continually adapting to accomplish our mission.

We welcome the challenges inherent to our mission by embracing technology in our ongoing pursuit of transportation solutions. For example, we introduced smartphone applications that truly put the "mobile" into "mobility," facilitating carpooling and other traffic management options. But our forward-thinking, technology-driven solutions go beyond mobile applications. Our future projects will incorporate interactive smart road technology and dark fiber infrastructure that serves to enhance both safety and mobility for drivers.

Before we take you on a brief tour of the future, let's take a quick look at where we've been.

Making the Most of Our Local Investments

The success of both the 183A and 290 toll roads has given the Mobility Authority the opportunity to leverage a \$550 million regional investment into \$1.84 billion of infrastructure improvements. About half of that investment includes non-tolled improvements, such as new general purpose lanes, bicycle and pedestrian enhancements and aesthetic upgrades. Moving forward, we anticipate leveraging a \$700 million investment by the region to develop over \$3.79 billion in infrastructure improvements.



183A Toll: An Answered Prayer

Once primarily a commuter highway through Central Texas, US 183 was also the main street for both Cedar Park and Leander. As the area’s population grew in the late 1970s and early 1980s, this road became increasingly congested. A popular bumper sticker among residents at the time: “Pray for me, I drive 183.”

We helped answer prayers with the construction of the 183A toll road, which helped relieve congestion, enhanced mobility and provided safer travel when the first phase of the roadway opened to traffic in March 2007. The second phase opened in April 2012, more than seven years ahead of schedule.

The opening of the 183A toll road quickly reduced gridlock, paving the way for reduced north-south travel times in the region by offering Central Texans an alternative to US 183. And it’s clear that travelers recognized the benefits, with the roadway quickly surpassing both usage and revenue expectations. Total system transactions in 2015 showed a 23% increase over 2014.

In addition to alleviating the area’s congestion issues, 183A spurred dynamic economic development, including the opening of the Cedar Park Center, large mixed-use developments and the Cedar Park Regional Medical Center. And the benefits extend beyond motorists. A 10-foot-wide shared use path spans 7.2 miles of the corridor, offering multi-modal connectivity for bicyclists and pedestrians.

“183A OPENED UP A WHOLE NEW DEVELOPMENT CORRIDOR THAT, PRIOR TO THAT, DIDN’T EXIST. WE’RE TALKING ABOUT MORE THAN HALF A BILLION DOLLARS IN INVESTMENTS IN THE CORRIDOR SINCE THE FACILITY OPENED.”

—PHIL BREWER, DIRECTOR OF ECONOMIC DEVELOPMENT FOR CEDAR PARK



290 Toll: Now Going With the Flow

Mirroring the success of 183A, the construction of the 290 toll road in east Austin has greatly improved commute times from Manor and Elgin, as well as other communities tied into the SH 130 corridor.

Since opening in 2014, the 6.2-mile toll road between US 183 and the City of Manor has been a success by all measures. In addition to providing a reliable route to and from downtown Austin, all drivers are experiencing reduced travel times, including those choosing the non-tolled general purpose lanes. And that’s not all—the road has exceeded both usage and revenue expectations. Those measures along with our research and anecdotal information confirm that the roadway is a success.

When the Mobility Authority took on the project, we made a commitment to expand and improve the non-tolled general purpose lanes and enhance pedestrian and bicyclist access. The project tripled capacity of the previous roadway and our shared use path connects communities on both sides of the highway.

290 Toll has transformed one of our city’s most gridlocked routes into the fastest way in and out of Austin during rush hour. The project has also led to economic investment in this area. New retail outlets and restaurants have opened along US 290 in Manor and east Austin, and new subdivisions are being constructed. Distribution centers are also being considered and constructed due to the improved mobility along SH 130 and 290 Toll.

“A LOT OF BUSINESSES ARE MOVING IN. RIGHT AFTER 290 TOLL WAS OPENED WE GOT A NEW WAL-MART AND PANDA EXPRESS, BUT WE ALSO GOT A NEW MEDICAL TOWER. OUR KIDS LOSE SO MANY SCHOOL SICK DAYS BECAUSE WE DON’T HAVE DOCTORS IN TOWN, SO THE MEDICAL FACILITY WILL HELP A LOT.”

—PETE DWYER, OWNER AND PRESIDENT OF DWYER REALTY COMPANIES

US 290/SH 130 Intersection Improvements: Responding to Driver Demand

The number of commuters who recognized the convenience of 290 Toll surpassed our projections. And while it’s great that Central Texas commuters are embracing the option to bypass congestion, mobility and safety have been compromised during the morning rush hour for southbound SH 130 drivers trying to head westbound on 290 Toll. To address this, we will begin constructing interim safety and mobility improvements in 2016, while plans for permanent direct connections between the roadways are developed and funding sources are identified.



KELLAM RD

Kellam Road: A Little Collaboration Goes a Long Way

Connecting communities isn't just about the big projects. Sometimes small ones can have a big impact. Southeast Travis County faced heavy gridlock on Pearce Lane and Ross Road, including heavy traffic through several school zones.

Local residents brought their safety concerns to the attention of their county commissioner, Margaret Gómez, who worked with the Mobility Authority to create a cooperative effort to provide relief for surrounding neighborhoods. The non-tolled Kellam Road was constructed and opened to traffic in 2015. It offers an alternate route through the area during peak hours of congestion. Kellam Road was completed on an accelerated schedule and under budget, providing a model for future inter-agency cooperation.

Investing in our infrastructure means investing in our communities; it means ensuring parents can get their children to school on time and still make it to their 9 am meeting. It means giving families that quality time to gather for a meal. The Kellam Road project demonstrates our commitment to reaching these goals.

"WE WERE PROUD TO PARTNER WITH THE MOBILITY AUTHORITY ON THIS PROJECT. IT FUELS THE ENGINE OF ECONOMIC GROWTH IN THE AREA, AND SETS THE STAGE FOR FUTURE DEVELOPMENT."

—MARGARET GÓMEZ, TRAVIS COUNTY COMMISSIONER, PRECINCT 4



The new, two-mile, non-tolled Kellam Road opened to traffic in March 2015.

In late 2015, flooding due to heavy rainfalls required many local roads in southeast Travis County to close. Kellam Road remained open and operational to residents and first responders, providing a safe route for those facing an emergency.



And we're not done yet! There is still much work to do.
Here's a quick look at what's in store for the future.

MOPAC IMPROVEMENT PROJECT

MoPac North: Providing a Reliable Choice

The MoPac Improvement Project is the most complex project the Mobility Authority has undertaken to date. We knew that upgrading one of Austin's most important arteries would be a challenge, and we're doing everything possible to move the project toward completion. When finished, the project will offer state-of-the-art amenities, both for the drivers who use MoPac and the neighbors who live near it.

The \$204 million, 11.6-mile project involves adding one tolled Express Lane in each direction on MoPac from north of Parmer Lane to Cesar Chavez Street, while improving the existing non-tolled general purpose lanes.

Sound walls, promised when the roadway was initially constructed in the 1970s, are also being constructed as part of this project to improve the quality of life for adjacent neighbors.

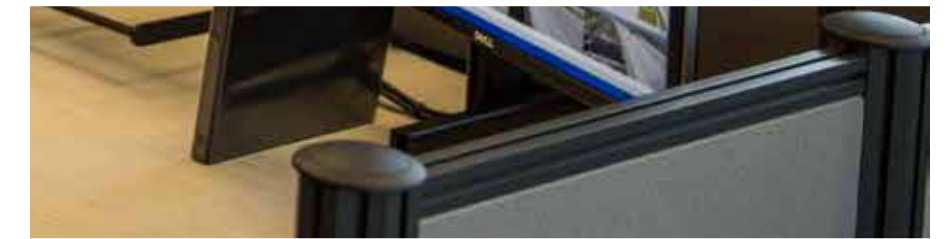
The project is also anticipated to increase transit use in the community. Public transit and emergency response vehicles will have toll-free access to the Express Lanes, which will encourage ride sharing and transit use, and improve emergency response times.

In addition, the project will feature significant landscaping upgrades, enhanced bicycle and pedestrian facilities and the latest in traffic monitoring and incident management technology.

Because we take the "mobility" in our name literally, we anticipate that this project will have a lasting impact on Austin for decades to come.



A state-of-the-art Traffic Management Center will monitor traffic patterns on MoPac, allowing for efficient traffic management and enhanced emergency response along the corridor.



Approximately seven miles of sound walls are being incorporated into the project to enhance quality of life for adjacent neighbors.



EXPRESS LANES CONNECT COMMUNITIES

The most unique feature of the MoPac North project's new Express Lanes will be the innovative traffic management tool we are implementing—variably priced tolls. Based on a supply and demand principle, the cost of the toll increases when traffic in the Express Lanes is heavy and decreases when traffic is light. The primary goal is to keep traffic moving in the Express Lanes, even when the adjacent lanes are at a standstill.

The MoPac North Express Lanes won't be for every driver every day. But they will give drivers a reliable option to get to their destination on time whether they are rushing to an important meeting, a child's soccer game or a long-anticipated entertainment event.

Express Lanes are just one of the ways we are revolutionizing transportation in Central Texas. Innovation is a hallmark of the Mobility Authority's strategic vision, and each new project we develop includes new technologies and new ideas designed to make our roads safer and more reliable. To that end, on our next project—183 South—we are installing infrastructure to monitor and manage today's drivers, which will also allow us to evolve to accommodate the needs of new, in-car technology designed to improve mobility and prevent collisions.

What are Express Lanes?

Express Lanes are special lanes separated from the general purpose lanes, usually by striping and/or white plastic delineator sticks. They provide public transit buses, registered van pools and emergency vehicles with a reliable, non-stop, toll-free route to their destination. Because there is usually extra space in the Express Lanes, individual drivers can pay a toll to use the lanes. Revenue collected pays for the lanes, contributing to improved mobility for all. They have also been compared to bus lanes that are paid for by the individual drivers who choose to pay the variably-priced toll when they need a reliable option to get to their destination on time.



A 450-foot pedestrian bridge over the Union Pacific Railroad tracks south of Duval Road provides multi-modal connectivity.



CONVERSATIONS WITH COMMUNITIES

The Mobility Authority believes communities make projects better. We pride ourselves on our collaborative approach to public involvement throughout the decision-making process. Long before any ground is broken, we engage with residents, drivers and anyone else who has an interest in improving mobility to gather their input and understand their concerns, so we can develop a project that addresses the needs of the community.



MoPac South: Finding a Balanced Solution

As Central Texans, we're proud to live where we live, and rightfully so. The natural beauty of this area is one of the features that makes it so special. That's why building smart, responsible mobility solutions that preserve and protect that beauty is so important.

The MoPac corridor south of Cesar Chavez Street to Slaughter Lane is a vital artery for commuters and neighbors as well as visitors to the region. Over time, population growth and development have negatively affected the quality of life for corridor travelers.

In early 2015, we proposed adding two express lanes in each direction from Cesar Chavez Street to Slaughter Lane with direct connections into and out of downtown. We listened to our community and extended the ongoing environmental study to give members of the public more time to understand the proposed project and become engaged in the process. The input we received resulted in the development of five additional configurations. Each of these configurations provides benefits and safety improvements along the entire corridor for all drivers, including those in the non-tolled general purpose lanes.



SH 45SW: A Cooperative Approach for Environmentally-Sensitive Design

Population growth in northern Hays and southern Travis counties has increased by approximately 209 % between 1990 and 2010, and that growth is projected to continue.

Cut-through traffic as a result of population growth and added congestion has become a problem for several neighborhoods. Many drivers use local roads as commuter corridors, and in some cases, to access MoPac to get to downtown Austin. Local roads have become increasingly congested and signalized intersections exacerbate the traffic problems.

The Mobility Authority coordinated with the Barton Springs/Edwards Aquifer Conservation District, the City of Austin Watershed Protection Department, Travis County and the Texas Department of Transportation (TxDOT) to make designing this four-lane, non-stop toll road a truly collaborative process.

Central Texas' natural beauty is one reason so many people relocate here, and this is one of the most sensitive environmental areas in the region. Balancing the population's need for new infrastructure with measures to protect this beautiful and sensitive environment requires thoughtful planning and careful construction.

That's why we refined the project design even after receiving environmental clearance from TxDOT. The new design further reduces the project's environmental footprint and further improves safety. The roadway will now feature even more extensive water quality protection measures and include bicycle and pedestrian accommodations along its entire length.



Oak Hill Parkway: 30+ Years in the Making

In the case of the Oak Hill Parkway project, public involvement has guided every step of the way. TxDOT and the Mobility Authority are leading a public involvement process that is shaping proposals to address traffic congestion at the intersection of US 290 and SH 71, commonly referred to as the "Y at Oak Hill." The question for more than 30 years has been how to fix this snarl while minimally impacting the environment. We've undertaken the Oak Hill Parkway Environmental Study to identify long-term mobility solutions that will be sensitive to the western Travis County terrain.

The Oak Hill Parkway project dates back to the 1980s and is complicated by a myriad of diverse stakeholder interests. To date, our team has held six open houses, 12 issue-specific workshops, and more than 50 stakeholder meetings.

Listening to community concerns has led to significant improvements to the project designs we are considering. Two alternatives are being advanced for further study and include design changes influenced by the public, including reducing proposed elevated structures, building new facilities for bicyclists and pedestrians, adding natural treatments at Williamson Creek, and proposing offsite water retention ponds to minimize flooding impacts.



CONNECTING COMMUNITIES: THE FUTURE



183 South: Opening Paths to Opportunity

The Mobility Authority's next major goal is to connect East Austin to the wider community through the 183 South project. From fast-growing communities to Austin-Bergstrom International Airport (ABIA), East Austin is key to Central Texas mobility. We are committed to ensuring our projects also have a positive economic development impact and there is no doubt this project will be a boost to surrounding neighborhoods.

Over the past several decades, US 183 South between US 290 and SH 71 has grown from a rural thoroughfare to a major traffic artery. The opening of ABIA in 1999, along with significant economic growth in the region, has transformed US 183 north of the airport into one of the most congested roadways in Central Texas.

The project will take the four-lane signalized facility to a six-lane non-stop expressway with upgraded general purpose lanes. Funding was secured in late 2015, and the Mobility Authority will break ground in spring 2016 on the \$743 million project.

When complete, the improved roadway will reduce congestion and provide a non-stop, signal-free route to the airport. It will also provide an alternate route when reconstruction efforts on I-35 begin. 183 South is expected to open in phases between 2019 and 2020, offering a reliable choice for drivers looking to bypass traffic congestion. Drivers who prefer not to pay a toll will still have the option to use the new and improved non-tolled general purpose lanes.

In keeping with our commitment to offer multi-modal transportation options for our region, this project will include bicycle and pedestrian accommodations along the entire corridor, as well as landscaping enhancements.

Context Sensitive Solutions

A critical part of the 183 South project is bringing aesthetic enhancements to the corridor. Through the comprehensive approach to design known as Context Sensitive Solutions (CSS), we gathered community input and developed a design that reflects the community's cultural and historic values and aesthetic preferences.



The Springdale Pedestrian Bridge was designed using the CSS process to promote a strong community identity along the corridor.



183 North Mobility Project: Closing Gaps and Connecting Communities

While moving forward with work on the 183 South project, the Mobility Authority and its partners are also nearing completion on an environmental study to improve the same highway further to the north. The study is focused on the eight-mile segment of US 183 between SH 45 North and MoPac to determine the best options for managing congestion, providing a reliable transit route and facilitating reliable emergency response. In addition to adding two new express lanes in each direction, the project proposes the extension of the fourth general purpose lane through areas where only three exist today, providing a total of four non-tolled lanes in each direction. The project will also invest significantly in bicycle and pedestrian improvements to close existing gaps in the network and provide continuous multi-modal accommodations throughout the corridor.

When completed, the project will tie the existing 183A toll road to the new MoPac Express Lanes and provide greater mobility alternatives for the growing areas of northwest Austin and western Williamson County.



SH 71 Express: A New Choice on the Horizon

With TxDOT taking the lead role, we broke ground on widening and improving SH 71 in early 2015. We're proud to report that completion of this 3.9-mile stretch from Presidential Boulevard near Austin-Bergstrom International Airport to SH 130 near Onion Creek is anticipated in late 2016. The Mobility Authority will operate the limited-access toll lanes, which should keep the SH 71 corridor moving for commuters and those traveling to the airport.



We broke ground on the SH 71 Express Project in January 2015.



MORE THAN JUST ROADS

Innovation

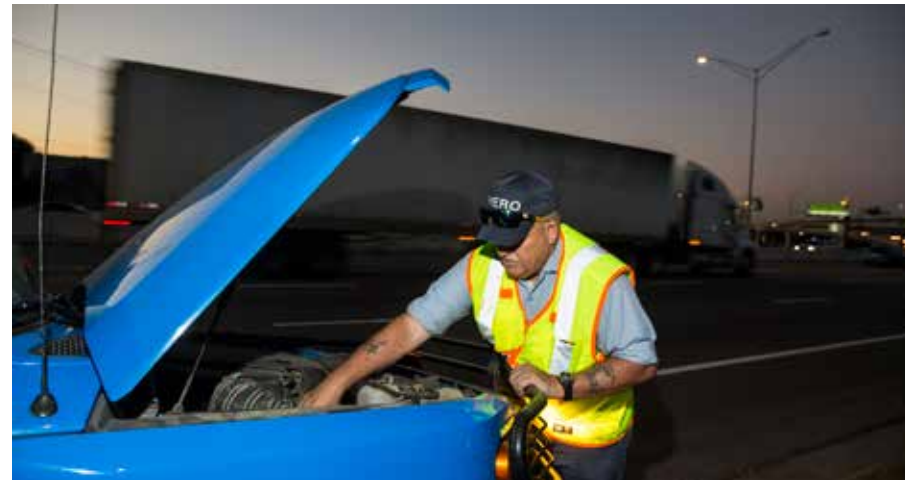
Our efforts to enhance mobility extend beyond building roads. Our commitment to innovation allows us to recognize that we can't build our way out of congestion. It isn't asphalt that brings our community together, it's mobility. The opportunities for innovation are boundless, so we have to think beyond traditional approaches.



A program that helps stranded drivers not only minimizes traffic delays and improves highway safety, it also brings a little humanity to the commute, which has its own rewards.

In partnership with TxDOT, we operate the Highway Emergency Response Operator (HERO) Program. This free roadside assistance service provides aid to stranded motorists along a 55-mile section of I-35 from Kyle to Georgetown, and a 12-mile stretch of US 183 between I-35 and Lakeline Boulevard.

As the HERO Program clearly shows, we recognize that connecting communities is about more than bulldozers and asphalt. The Mobility Authority combines the resources of an independent government agency with an entrepreneurial approach that embraces innovation to re-envision how we work and commute.



In 2015, the HERO program assisted more than 14,480 stranded motorists.

Using Technology to Keep Us Moving

Keeping the community connected and moving means putting your handheld devices to work. Here's how we have incorporated the now-ubiquitous mobile devices into our mobility efforts:



We entered into a partnership with Metropia, an intelligent traffic management app that officially launched in Austin in 2015. The app predicts the most efficient routes based on traffic patterns, gives incentives for motorists using less-congested routes and offers rewards for making trips at off-peak times.



We've partnered with Carma, an innovative carpooling app that optimizes use of our existing infrastructure by pairing people with similar commute routes and schedules so they can share the ride. In 2015, we expanded our partnership through a pilot toll reimbursement program. More than 193,000 carpool miles were shared, 9,200 gallons of gas were saved, and nearly 180,000 pounds of carbon dioxide emissions were avoided.

Road Rewards

We know drivers have a choice when it comes to getting around Central Texas. This year, we showed commuters our appreciation for choosing our roads. In 2015, we kicked off a yearlong customer appreciation program to provide up to \$100 in TxTag credits to two lucky TxTag holders each week, and hosted a drive-through breakfast taco giveaway event for 183A and 290 Toll commuters.

Alternative Mobility

The Mobility Authority builds shared use paths and sidewalks for bicyclists and pedestrians along our projects, whenever possible, tying them into neighborhoods, parks and other existing and planned trails. To date, more than 80 lane miles are planned or in place—a major investment. These paths have a dual purpose: providing alternative transportation options and enhancing quality of life.



2015 FINANCIAL REPORT

STATEMENT OF NET POSITION

As of June 30, 2015

CURRENT ASSETS

UNRESTRICTED

Cash and equivalents	789,662
Investments	681,177
Due from other agencies	31,889,268
Accrued interest receivable	63,703
Prepaid expenses and other assets	23,130
TOTAL UNRESTRICTED	33,446,940

RESTRICTED

Cash and cash equivalents	41,100,854
TOTAL RESTRICTED	41,100,854

TOTAL CURRENT ASSETS 74,547,794

NONCURRENT ASSETS

RESTRICTED

Cash and cash equivalents	217,166,362
Investments	35,330,381
Pension assets	474,237
TOTAL RESTRICTED ASSETS	252,970,980

Property, toll roads, and equipment - net	753,507,193
Construction work in progress	139,131,886
Total assets	1,220,157,853
Deferred outflow of resources	18,080,330

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES **1,238,238,183**

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

CURRENT LIABILITIES

PAYABLE FROM CURRENT ASSETS

Accounts payable	406,874
Due to other agencies	593,317
Accrued expenses	337,805
TOTAL PAYABLE FROM CURRENT ASSETS	1,337,996

PAYABLE FROM RESTRICTED ASSETS

Accounts payable	14,337,815
Accrued interest payable	19,857,781
Bonds and notes payable - current portion	6,905,258
TOTAL PAYABLE FROM RESTRICTED ASSETS	41,100,854

TOTAL CURRENT LIABILITIES 42,438,850

NONCURRENT LIABILITIES

Unearned revenue	88,765,187
Notes payable - net of current portion	5,300,000
Revenue bonds payable - net of current portion	782,657,697
TOTAL NONCURRENT LIABILITIES	876,722,884

TOTAL LIABILITIES 919,161,734

NET POSITION

Investment in capital assets	122,739,839
Restricted	164,205,793
Unrestricted	32,130,817
TOTAL NET POSITION	319,076,449

TOTAL LIABILITIES AND NET POSITION **1,238,238,183**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION*Year ended June 30, 2015*

OPERATING REVENUES	Tolls	53,591,649
	Grant proceeds and other	<u>2,222,384</u>
	TOTAL REVENUES	<u>55,814,033</u>
OPERATING EXPENSES	Salaries and wages	3,058,056
	Toll contractual services	4,949,771
	Professional services	2,754,282
	General and administrative	6,140,700
	Depreciation and amortization	<u>21,232,500</u>
	TOTAL OPERATING EXPENSES	<u>38,135,309</u>
	OPERATING INCOME	<u>17,678,724</u>
NONOPERATING REVENUES (EXPENSES)	Interest income, net of interest capitalized	403,746
	Interest expense	<u>(42,316,763)</u>
	TOTAL NONOPERATING REVENUE (EXPENSES)	<u>(41,913,017)</u>
	CHANGE IN NET POSITION, BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>(24,234,293)</u>
	Capital grants and contributions	55,356,993
	CHANGE IN NET POSITION	31,122,700
	TOTAL NET POSITION AT BEGINNING OF THE YEAR - AS RESTATED	<u>287,953,749</u>
	TOTAL NET POSITION AT END OF THE YEAR	<u><u>319,076,449</u></u>

STATEMENT OF CASH FLOW*Year ended June 30, 2015*

CASH FLOWS FROM OPERATING ACTIVITIES	Receipts from toll fees	54,805,045
	Receipts from grants and other income	2,222,384
	Payments to vendors	(15,235,177)
	Payments to employees	<u>(3,100,566)</u>
	NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	<u>38,691,686</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	Payments on interest	(39,848,965)
	Payments on bonds	(4,794,562)
	Acquisition of construction in progress	(77,977,200)
	Payments on Travis County project	(12,073,766)
	Proceeds from grants	102,330,315
	Proceeds from contributed capital	<u>13,000,000</u>
	NET CASH FLOWS USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(19,364,178)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	Interest income	454,056
	Purchase of investments	(70,698,427)
	Proceeds from sale or maturity of investments	<u>100,390,050</u>
	NET CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	<u>30,145,679</u>
	NET INCREASE IN CASH AND CASH EQUIVALENTS	49,473,187
	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>209,583,691</u>
	CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u><u>259,056,878</u></u>

STATEMENT OF CASH FLOW CONTINUED

RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Operating income	<u>17,678,724</u>
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation and amortization	21,232,500
Changes in assets and liabilities:	
Decrease in accounts receivable	1,263,706
Decrease in prepaid expenses and other assets	253,623
Decrease in accounts payable	(1,079,148)
Decrease in accrued expenses	(407,896)
Increase in deferred outflow of resources	<u>(249,823)</u>
TOTAL ADJUSTMENTS	<u>21,012,962</u>

NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES

38,691,686

RECONCILIATION OF CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	789,662
Restricted cash and cash equivalents:	
Current	41,100,854
Noncurrent	<u>217,166,362</u>
TOTAL	<u>259,056,878</u>

Our Board of Directors is comprised of seven local community volunteers who are responsible for setting policies, identifying priority projects, and ensuring the agency is operated in an efficient and effective manner. Here are their thoughts on mobility:

"WE LIVE AND WORK IN CENTRAL TEXAS, THIS IS OUR HOME. WE TAKE SERIOUSLY OUR STEWARDSHIP OF THE RESOURCES AND ENVIRONMENT THAT MAKES OUR COMMUNITY SO UNIQUE. "

—RAY A. WILKERSON
CHAIRMAN

"CONGESTION IS A MAJOR CAUSE OF AIR POLLUTION. MOVING PEOPLE IN CARS MORE EFFICIENTLY AND ENHANCING TRANSIT PROVIDES TRANSPORTATION SOLUTIONS THAT RESPECT THE ENVIRONMENT."

—CHARLES HEIMSATH

"OUR SUCCESS RELIES ON BUILDING TRUST IN THE COMMUNITY THROUGH INCLUSION OF A VARIETY OF VIEWPOINTS. THE COMMUNITY HAS AND WILL CONTINUE TO SHAPE US AND HOW WE BRING MOBILITY TO CENTRAL TEXAS."

—NIKELLE MEADE
SECRETARY

"A RESPECT FOR OUR PAST GIVES US A VISION TO PLAN ROADS FOR OUR FUTURE. SUCCESSFUL MOVEMENT AND GROWTH IN CENTRAL TEXAS DEPENDS ON OUR RESPECT FOR OUR REGION AND THE PEOPLE WHO INHABIT IT."

—DAVID B. ARMBRUST

"THE MOBILITY AUTHORITY HAS A STRONG RECORD OF BUILDING REMARKABLE ROADWAYS AND RESPONSIBLY MANAGING ITS FINANCES. WE ARE PROUD OF AND COMMITTED TO THAT RECORD."

—ROBERT L. BENNETT JR.
TREASURER

"PAST SUCCESSES LIKE 183A AND 290 TOLL DEMONSTRATE THE MOBILITY AUTHORITY'S ABILITY TO DELIVER ON TIME AND ON BUDGET. BUT EACH DAY IS ANOTHER OPPORTUNITY TO ONCE AGAIN WIN CENTRAL TEXANS' TRUST."

—DAVID SINGLETON

"WE LEARNED LONG AGO THAT ECONOMIC SUCCESS DEPENDS ON THE MOBILITY OF PEOPLE AND GOODS. THAT'S THE ONE CONSTANT IN A RAPIDLY CHANGING CENTRAL TEXAS THAT WE LIVE IN AND LOVE."

—JAMES H. MILLS
VICE CHAIRMAN



Despite having more than a decade of achievement behind us, we at the Mobility Authority are not ones to rest on our laurels. We are moving thoughtfully and deliberately to continue to address the mobility challenges plaguing our community. By using the best technology available to us as well as industry-leading best practices in roadway planning and construction, we're changing the way the rubber literally meets the road.

With all Central Texas has to offer, the explosive growth our region has experienced in the past decade is not surprising. Our mobility solutions are aimed at keeping pace with that growth while preserving and enhancing the quality of life that makes us proud to call Central Texas home.

WE HAVE A NUMBER OF EXCITING PROJECTS IN THE PIPELINE AND INNOVATIVE APPROACHES TO KEEP CENTRAL TEXANS MOVING.

Once completed, the new Express Lanes along north MoPac will provide a reliable route within one of Austin's most notoriously clogged and frustrating corridors. These variably priced lanes will not only allow drivers the option to bypass congestion, they will make transit a viable option, as public transit buses and registered vanpools can travel in the Express Lanes toll-free.

In an effort to bring relief to the gridlocked east side of Austin, we'll also break ground on 183 South. This project will provide relief to daily commuters, a gateway to Austin-Bergstrom International Airport, and open the door to economic development opportunities along the corridor.

We are proud of the fact that the Mobility Authority doesn't just develop roads. We cultivate a broader way of thinking about mobility that embraces technology, encourages robust conversations within our community, and ensures a commitment to the environment we all share. Our roads are built not only for commuting, but also for connecting communities. The Mobility Authority doesn't exist solely to move our neighbors around. We exist to connect them.

SINCERELY,

Mike Heiligenstein,
EXECUTIVE DIRECTOR

A MESSAGE FROM OUR EXECUTIVE DIRECTOR





CENTRAL TEXAS
Regional Mobility Authority

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