

Tampa Hillsborough Expressway Authority (THEA)
Operating Budget
Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	<u>FY 2019 Final Budget</u>	<u>FY 2020 Proposed Budget</u>
OPERATIONS:		
Toll Operations		
Toll Collections Operations	\$ 580,000	\$ 580,000
Toll System Maintenance and Support	100,000	150,300
ORT In-Lane Software/Hardware Maintenance	792,322	802,322
Other Toll Operations Expenses	<u>140,000</u>	<u>80,000</u>
	1,612,322	1,612,622
FTE, Toll Operations (SunPass Processing Charges)	3,136,979	3,293,828
FTE, Toll Operations (Transponder (Net) Charges)	334,681	351,415
FTE, Toll Operations (Credit Card Fees)	2,307,108	2,422,463
Estimated Cost Savings from fees Collected by CCSS	<u>(2,645,145)</u>	<u>-</u>
	3,133,623	6,067,706
Operations Category Total	<u>\$ 4,745,945</u>	<u>\$ 7,680,328</u>
 MAINTENANCE:		
Roadway and Facilities Maintenance	2,406,180	2,507,000
Landscape/Hardscape Brandon Parkway & Meridian	530,000	566,200
Intelligent Transportation System Maintenance	458,500	471,500
Maintenance Support Services	<u>90,000</u>	<u>92,800</u>
	3,484,680	3,637,500
FDOT Bridge Inspection	450,000	500,000
Bridge, Property & Business Interruption Insurance	<u>523,983</u>	<u>550,000</u>
Maintenance Category Total	<u>\$ 4,458,663</u>	<u>\$ 4,687,500</u>
 ADMINISTRATION:		
Salaries, Taxes & Benefits		
Salaries	2,739,938	2,948,385
Taxes - Employer Paid	187,022	214,245
Florida Retirement System - Employer Contribution	428,926	506,680
Deferred Compensation - Employer Contribution	114,027	121,231
Insurances - Employer Paid	651,603	679,175
Reserves	128,691	211,249
Transfer to Capital Projects	<u>(350,000)</u>	<u>(410,591)</u>
Subtotal Salaries, Taxes & Benefits	<u>3,900,207</u>	<u>4,270,374</u>

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Professional Services		
Legal Counsel - Other	\$ 30,000	\$ 60,000
Intergovernmental Relations	115,000	120,000
Other Personnel Services	10,000	35,000
Audit/Financial Support	55,000	55,000
Financial Advisory Services	75,000	90,000
Investment Advisory Services	115,000	115,000
General Engineer Consultant (GEC)	425,000	440,000
GEC Biennial Inspection Report	-	90,000
GEC Crash Analysis	28,000	28,000
GEC Work Program Support	70,000	70,000
GEC Toll Index Study	10,000	10,000
IT Support Services	21,000	20,000
IT Support Services- IT Help Desk	78,000	68,000
IT Support Services - Network Engineer	42,000	36,500
Microsoft GP Support Services	6,300	9,000
Traffic & Revenue Consultant	50,000	30,000
SEC Disclosure Services	2,500	2,500
Custodian Services	3,000	3,000
Reserve	34,074	38,460
Subtotal Professional Services	<u>1,169,874</u>	<u>1,320,460</u>
Office Expenditures		
Insurance/Worker's Comp	36,377	38,923
Travel/Conferences	89,250	89,250
Advertising/Legal Notices	10,000	10,000
TMC Building Expenses & Maintenance	236,400	210,000
Office Administration Expenses	35,000	35,000
Telephone/Communications	48,000	50,000
IT Equipment and Expenses	30,000	45,000
Disaster Recovery Expenses		12,500
Document Management Expenses		13,500
Cyber Security Assessment	47,250	50,000
Vehicle Operation & Maintenance	3,000	3,000
Continuing Education & Training	69,550	80,000
Bank and Bond Fees	34,950	34,950
Special Events/Miscellaneous	42,000	35,000
Sales Tax on Leases	27,300	27,300
Reserve	21,272	22,033
Subtotal Office Expenditures	<u>730,349</u>	<u>756,456</u>
Administration Category Total	<u>\$ 5,800,430</u>	<u>\$ 6,347,290</u>

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Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	FY 2019 Final Budget	FY 2020 Proposed Budget
PUBLIC COMMUNICATIONS AND MARKETING:		
THEA Website Services	\$ 10,000	\$ 5,000
Special Events/Sponsorships	140,000	220,000
Marketing & Communication Services	200,000	240,000
Printed Materials and Promotional Products	90,000	40,000
SunPass Marketing	100,000	40,000
Marketing - Memberships	80,000	75,000
Contingency	5,000	5,000
Public Communications & Marketing Category Total	\$ 625,000	\$ 625,000
 OPERATING EXPENSES BEFORE CONTINGENCY	 15,630,038	 19,340,118
 CONTINGENCY:		
Contingent Liabilities (Net of Reserve)	-	-
 TOTAL OPERATING EXPENSES	 \$ 15,630,038	 \$ 19,340,118
 FUNDING REQUIREMENTS:		
Senior & Subordinate Long-Term Debt		
Series 2012 Principal	8,450,000	10,210,000
Series 2012 Interest	12,356,133	12,145,728
Series 2017 Interest	7,889,000	7,889,000
Series 2017B Principal	320,000	335,000
Series 2017B Interest	6,153,100	6,137,100
Series 2017C Interest	1,809,500	1,809,500
	36,977,733	38,526,328
Bond Covenants Funding Requirements		
Annual Deposit to OM&A Reserve Fund	500,000	500,000
	500,000	500,000
Funding Requirements Total	\$ 37,477,733	\$ 39,026,328
 TOTAL FISCAL YEAR OPERATING BUDGET	 \$ 53,107,771	 \$ 58,366,446

Tampa Hillsborough Expressway Authority (THEA)
Flow of Funds - Debt Service Ratios Per Bond Master Resolution
Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	FY 2019 Final Budget	FY 2020 Proposed Budget
Revenue		
Toll Revenue	\$ 89,278,000	\$ 95,219,000
Other Income	2,234,856	2,111,987
Total Revenue	\$ 91,512,856	\$ 97,330,987
Operating Expenses		
Toll Operations	4,745,945	7,680,328
Maintenance	4,458,663	4,687,500
Administration	5,806,610	6,347,290
Other Operating	625,000	625,000
Total Operating Expenses	\$ 15,636,218	\$ 19,340,118
Bond Covenants Funding Requirements		
Deposit to OM&A Fund	500,000	500,000
Net Revenue	\$ 75,376,638	\$ 77,490,869
Debt Services Payments		
Series 2012 Debt Service	20,806,133	22,355,728
Series 2017 Debt Service	7,889,000	7,889,000
Series 2017B Debt Service	6,473,100	6,472,100
Series 20017C Debt Service	1,809,500	1,809,500
Total Debt Service	\$ 36,977,733	\$ 38,526,328
Debt Service Ratio =>1.30 (1.50)	2.04	2.01
Other Funding Requirements		
Deposit to Renewal and Replacement Reserve	-	-
Total Other Funding Requirements	\$ -	\$ 0
Debt Service and Other Funding Ratio =>1.00 (1.20)	2.04	2.01
Net Available for System Projects	\$ 38,398,905	\$ 38,964,541

Tampa Hillsborough Expressway Authority (THEA)
Operating Budget - Sources of Funds
Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	FY 2019 Final Budget	FY 2020 Proposed Budget
Sources of Operating Funds		
Toll Revenue	89,278,000	95,219,000
Leases, Investments	2,234,856	2,211,987
Total Sources of Funds	\$ 91,512,856	\$ 97,430,987

Tampa-Hillsborough County Expressway Authority
 Work Program - Capital and Renewal & Replacement
 Fiscal Year 2020 (July 1, 2019 - June 30, 2020)

	FY19 Approved Budget	FY20 Proposed
CAPITAL BUDGET		
Roadway (Not Bonded Projects)	\$ 18,444,000	\$ 25,073,176
ITS	1,647,000	5,273,475
Tolls	2,023,000	1,231,823
Facilities	2,803,000	1,847,549
Subtotal	\$ 24,917,000	\$ 33,426,023
Selmon West Extension	\$ 76,185,000	\$ 60,196,598
South Selmon Safety	16,608,000	18,100,000
Meridian Improvement	3,277,000	2,160,002
Subtotal	\$ 96,070,000	\$ 80,456,600
TOTAL CAPITAL BUDGET	\$ 120,987,000	\$ 113,882,623
RENEWAL AND REPLACEMENT		
Roadway	\$ 8,552,000	\$ 6,234,646
ITS	1,022,000	1,397,027
Tolls	516,000	443,884
Facilities	259,000	153,013
TOTAL RENEWAL AND REPLACEMENT	\$ 10,349,000	\$ 8,228,570
TOTAL WORK PROGRAM	\$ 131,336,000	\$ 122,111,193

